Date: 05.09.2026

To,
The Manager,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai, 400001

SCRIP CODE: 544771 **SYMBOL: RFIL** **ISIN: INE1GM501015**

Subject: Annual Report of the Company for the financial year 2025-26 along with the Notice convening the 16th Annual General Meeting ('AGM').

Dear Sir/Madam,

we hereby enclose, in terms of Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as amended, please find attached herewith a copy of Annual Report for the financial year 2025-26 along with the Notice of the 16th AGM scheduled on Wednesday, September 30, 2026 at 02:45 P.M. (IST) through video conferencing /other audio-visual means ('VC/OAVM').

Pursuant to Regulation 36 of the SEBI Listing Regulations, the Annual Report for the financial year 2025-26 along with the Notice of the 16th AGM are being dispatched to all the eligible shareholders by electronic means on the e-mail addresses as registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s).

Further, a physical communication is being sent containing the weblink and the exact path to access the Annual Report and Notice of the 16th AGM to the shareholders whose e-mail addresses are not registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s).

The Annual Report for the financial year 2025-26 and Notice of the 16th AGM are also available on the Company's website at https://rfil.in/annual-report/.

You are requested to take the above-mentioned information on your records.

For **RAJNANDINI FASHION INDIA LIMITED**

VIKESH SUSHIL LUNAWAT
Digitally signed by VIKESH SUSHIL LUNAWAT
Date: 2026.09.05 15:49:28 +05'30'

Vikesh Sushil Lunawat
Managing Director
Din: 03494666

Place: Jaipur

Sixteenth Annual Report

RAJNANDINI FASHION INDIA LIMITED

(CIN: U51109RJ2010PLC033059)

Annual Report
F.Y. 2025-2026

BOARD OF DIRECTORS

1. Mr. Vikesh Sushil Lunawat (Managing Director)
2. Mr. Sushil Kumar Lunawat (Whole-time Director)
3. Mr. Vaibhav Mandhana (Independent Director)
4. Mr. Subham Jain (Independent Director
5. Mrs. Priyanka Chopra (Director)

CHIEF FINANCIAL OFFICER

Mr. Sushil Kumar Lunawat

COMPANY SECRETARY

Mrs. Jinkal Hardik Vora

BANKERS

Axis Bank

AUDITORS

M/s. R N D & Co. LLP

REGISTERED OFFICE

G1-41, Tank Road, Sitapura
Industrial Area, Jaipur,
Rajasthan-302022
Tele: +91-78783 52054

EMAIL ID

info@rfil.in

WEBSITE

www.rfil.in

SHARE REGISTRARS

Bigshare Services Private Limited
Pinnacle Business Park, Office no. S6-2,
6th Floor, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai-400093
Email: investor@bigshareonline.com

STOCK EXCHANGES WHERE SHARES OF THE COMPANY ARE LISTED

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Fax No. (022) 22723121/8013/8390/8307

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Notice for Sixteenth Annual General Meeting

Notice is hereby given that the Sixteenth Annual General Meeting (AGM) of **RAJNANDINI FASHION INDIA LIMITED (formerly known as Rajnandini Fashion India Private Limited & Jainam Overseas Private Limited)** will be held on Wednesday, the 30th Day of **September, 2026 at 2:45 P.M.** (Indian Standard Time ("IST") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**,** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors Report thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To re appoint Mrs. Priyanka Chopra (DIN: 10736718), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

3.

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Priyanka Chopra (DIN: 10736718), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:-

4. **Appointment of Secretarial Auditor**
   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provision of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 read with SEBI Notification: SEBI/LAD-NRO/GN/2024/218 [including any statutory modification(s) or reenactment(s) thereof for the time being in force], all other relevant provisions as applicable, and pursuant to the recommendation of the Audit Committee and with the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Binu Singh, Practicing Company Secretaries (COP No. 13806 and Peer Review No. 4527/2023) as the Secretarial Audit of the Company for one term of five consecutive years i.e. from Financial Year 2026-2027 till F.Y. 2030-31 at a remuneration of Rs.50,000/- for F.Y. 2026-27 as mutually agreed between the Board of Directors of the Company and the Secretarial Auditors."

"**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution."

By Order of the Board
For Rajnandini Fashion India Limited

Sd/-
Jinkal Hardik Vora
(Company Secretary & Compliance Officer)
ICSI Membership No.: A60605

Date: September 03, 2026
Place: Jaipur
CIN:U51109RJ2010PLC033059
Regd Off Address: G1-41, RIICO, Tonk Road, Sitapura Industrial Area, Jaipur-302022

Notes:-

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, is annexed to the notice of the AGM. Further the relevant details of the Secretarial Auditor Appointment at this AGM as required under Regulation 36(5) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto as Annexure 1 to this Notice.
2. Pursuant to the MCA General Circular No. 03/2025 dated September 22, 2025 and SEBI Circular dated SEBI/ HO/ CFD/ CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 and all other relevant circulars issued from time to time, the AGM has been convened through VC/OAVM and physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 16th AGM of the Company is being conducted through VC / OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 16th AGM shall be the Registered Office of the Company.
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Scrutinizer (Mrs Jinkal Hardik Vora, Company Secretary or M/s Binu H Singh, Practicing Company Secretary), NSDL and the Company, a scanned certified true copy of the Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer/Company by email through its registered email address to info@rfil.in with a copy marked to evoting@nsdl.co.in.
5. In accordance with, the MCA General Circular No. 03/2025 dated September 22, 2025 and SEBI Circular dated SEBI/ HO/ CFD/ CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 issued by SEBI, dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant.
6. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that the service requests received for Issuance of Duplicate Share Certificate, Release of Shares from Unclaimed Suspense Account of the Company, Renewal/Exchange of Share Certificate, Endorsement, Sub-division/Splitting of Share Certificate, Consolidation of Folios/Share Certificates, Transmission, and Transposition shall be processed by issuing shares in dematerialized form only and Physical Share Certificates shall not be issued by the Company to the Share Holder/Claimant. Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the weblink: https://www.rfil.in
7. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
8. Pursuant to above-mentioned circulars, post exhausting the option to resolve their

grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

1. Procedure and instructions for Members opting to Voting through electronic means:

2.

The remote e-voting period begins on September 27, 2026 at 09:00 A.M. and ends on September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 25, 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 September 25, 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:

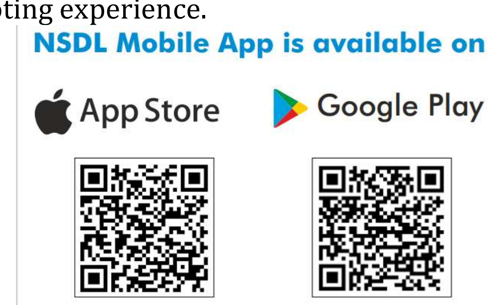
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at

	https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in

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

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbinusingh@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

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 (Company email id).

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 (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

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

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

General Guidelines for shareholders:

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

ii) 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.

iii) 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.: 1800-222-990 or send a request at evoting@nsdl.co.in.

iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot user Details/Password" option available on www.evoting.nsdl.com to reset the password. 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.

v) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **25th September, 2026**.

vi) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **25th September, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or support@purvashare.com.

vii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

viii) **M/s. Binu H. Singh**, Practicing Company Secretaries has been appointed by the Board as the Scrutinizer to scrutinize the scrutinize the entire e-voting process in a fair and transparent manner.

ix) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATION WITH RESPECT TO ANNUAL REPORT:

• Members 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, mobile number along with their queries to info@rfil.in latest by 5 p.m. on Saturday, September 26, 2026. Questions / queries received by the Company till this time shall only be considered and responded during the AGM.

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

• The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

a. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection through electronic mode, basis the request being sent on info@armanholdings.com

b. The Register of Members and Share Transfer Books shall remain closed from 26/09/2026 to 30/09/2026 (Both days inclusive).

c. Members are requested to kindly notify immediately change, if any, in their address to the Company.

d. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for receiving AGM Notice and Annual Report of FY 2025-26 or participate in the AGM or future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number for casting their votes through remote e-voting or e-voting during the meeting.

e. Members may also note that the Annual Report for FY 2025-26 will also be available on the Company's website www.rfil.in.

f. Members who wish to obtain information concerning the accounts of the Company and other matters may send their queries at least 10 days before the date of Meeting, to the Company Secretary, at the registered office of the Company.

g. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding Equity shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/-

JINKAL HARDIK VORA
(Company Secretary & Compliance Officer)
M. No.: A60605

Date: 03/09/2026
Place: Jaipur

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

ITEM NO. 3:

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations 2015 and read with SEBI Notification: SEBI/LAD-NRO/GN/2024/218, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Company Secretary in practice, who is either practicing individually or as a sole proprietor or as a partner of a Peer Reviewed Practice Unit, holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.

Additionally, On the basis of recommendation of board of directors, a listed entity shall appoint or reappoint, an individual as Secretarial Auditor for not more than one term of five consecutive years; with shareholder approval to be obtained at the Annual General Meeting. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved in their Board meeting i.e. 03.09.2026, the appointment of M/s. Binu Singh, Practicing Company Secretaries (COP No. 13806 and Peer Review No. 4527/2023) as the Secretarial Audit of the Company for one term of five consecutive years i.e. from Financial Year 2026-2027 till F.Y. 2030-2031 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors. The appointment is subject to shareholders' approval at this ensuing 16th Annual General Meeting.

The proposed remuneration to be paid to Ms. Binu Singh for the financial year ending March 31, 2026 is Rs.50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out-of-pocket expenses. The fees for the subsequent financial years during the tenure shall be determined by the Board of Directors in consultation with the Secretarial Auditors, and based on the recommendation of the Audit Committee

It is a consultancy firm focused at providing quality consultancy services in the field of Corporate law, Securities Laws, Legal due Diligence, financial services, Listings and Capital Market Transactions. Her firm provide quality consultancy and quick business solutions to the corporates and others in the areas of Companies Act, Listing Compliances, Drafting and Appearances, FEMA, LLP Act, Partnership Act, Project Finance etc. Her consultancy spreads across many small and medium companies/ LLP in various industries. M/s. Binu Singh, Company Secretary in Practice is a peer reviewed firm and is eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated December 31, 2024.

The Board recommends the Ordinary Resolution at Item No. 3 of this Notice for the approval of the members.

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/-

JINKAL HARDIK VORA
(Company Secretary & Compliance Officer)
M.No.:A60605

Date: 03/09/2026
Place: Jaipur

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT
AT THE ENSUING ANNUAL GENERAL MEETING OF THE COMPANY
(Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of Director	Mrs. Priyanka Chopra
DIN	10736718
Designation	Non-Executive Director
Age	39 years
Date of Birth	09/06/1987
Number of Shares held in the Company	NIL
Qualification	Master of Commerce
Nature of expertise in specific functional areas	Ms. Priyanka Chopra holds a **Master of Commerce (M.Com.) degree** and possesses approximately **15 years of professional experience** in the areas of **sales, business development, product designing, and product-related activities**. She has developed strong expertise in understanding customer requirements, designing products in line with market trends, and driving sales and business growth. With her extensive experience in **sales and product designing**, she brings valuable knowledge of market dynamics, customer preferences, product development, and commercial strategies. Her practical experience and professional expertise are expected to contribute significantly to the growth and development of the organisation.
Name of the group company in which she holds directorship as on 03rd September, 2026 (other than **Rajnandini Fashion India Limited**)	NIL
Name of committees of the group company in which she holds membership/ chairmanship as on 03rd September, 2026 (other than **Rajnandini Fashion India Limited**)	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of Mr. Vikesh Sushil Lunawat and Daughter in law of Mr. Sushil Kumar Lunawat
No of Equity Shares held in the Company as on 03rd September 2026	Nil
No. of Board Meeting attended during the financial year 2025-26	11 (Eleven)
Terms and Conditions of re-appointment including	Ms. Priyanka Chopra, being liable to retire by rotation, is eligible for re-appointment as a Non-Executive Director

remuneration	of the Company pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the rules made thereunder, the Articles of Association of the Company and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Upon her re-appointment, Ms. Priyanka Chopra shall continue to hold office as a Non-Executive Director of the Company and shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company. She shall be entitled to receive such sitting fees of Rs.40,000/- per meeting for attending meetings of the Board and Committees thereof and reimbursement of expenses for participation in the meetings, as may be determined by the Board of Directors from time to time, within the limits prescribed under the Companies Act, 2013 and applicable regulations. The re-appointment shall be subject to her continuing compliance with the applicable provisions relating to qualification, disqualification, disclosure of interest and other requirements prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' REPORT

Dear Members,

Your Director's are pleased to present their Sixteenth Annual Report and the Company's Audited Financial Statement for the financial year ended 31st March 2026.

1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended 31st March, 2026 is summarized below:

(Amount in Lakhs)

Particulars	STANDALONE	
	31.03.2026	**31.03.2025**
Net Sales /Income from Business Operations	3713.09	3068.95
Other Income	97.07	57.80
Total Income	3810.17	3126.75
Less Total Expenses	3005.68	2447.60
Profit after depreciation and Interest	804.49	679.15
Less Current Income Tax	214.47	179.55
Less Previous year adjustment of Income Tax		
Less Deferred Tax	-3.64	-5.23
Net Profit after Tax	593.67	504.82
Dividend (including Interim if any and final)	-	-
Net Profit after dividend and Tax	593.67	504.82
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	593.67	504.82
No. of Shares	7480000	220000
Earnings per share (Basic)	7.94	6.75
Earnings per Share (Diluted)	7.94	6.75

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The revenue from operations for FY 2025-2026 is Rs. 3810.17 Lakhs and in previous year is Rs. 3126.75 Lakhs (FY 2024-2025). However, the Net Profit after Tax for F.Y. 2025-2026 is Rs. 593.67 Lakhs as compared from the previous year is Rs. 504.82 Lakhs (F.Y. 2024-2025).

The Management discussion and analysis report, focuses on your Company's strategies for growth and the performance review of the businesses / operations in depth and forms part of this Annual Report.

3. OVERVIEW

Rajnandini Fashion India Limited ("the Company") is engaged in the business of designing, manufacturing and selling women's apparel across various categories, with a focus on ethnic and casual wear. The Company offers a diverse range of products designed to cater to the evolving preferences and requirements of modern consumers while combining contemporary fashion trends with traditional Indian aesthetics.

The Company operates through a combination of Business-to-Business (B2B) and Business-to-Consumer (B2C) channels and has established its presence through both online and offline modes of distribution. Its products are marketed and sold through leading e-commerce platforms, its own online presence and wholesale channels, enabling the Company to cater to customers across different geographical markets.

The Company places emphasis on product design, quality, affordability and timely delivery, with continuous efforts towards expanding its product portfolio and strengthening its market presence. The Company seeks to leverage changing consumer preferences, increasing adoption of online shopping and the growing demand for fashionable and affordable women's apparel.

During the year, the Company continued to focus on strengthening its manufacturing and operational capabilities, enhancing its product offerings and improving its distribution network. The Company also remains focused on operational efficiency, prudent financial management and sustainable growth.

The Company was originally incorporated in 2010 and has subsequently undergone changes in its name and corporate status, becoming Rajnandini Fashion India Limited with effect from January 01, 2025. The Company is currently listed on the BSE SME platform under the scrip code 544771.

The management remains committed to building a strong and sustainable fashion business by continuously responding to market trends, enhancing product quality, expanding its customer base and strengthening the Company's position in the women's apparel segment.

4. INTIAL PUBLIC OFFER OF EQUITY SHARES AND LISTING:

The Company applied to BSE Limited (“BSE”) for in principle approval for listing its equity shares on the SME Platform of the BSE. The BSE Limited has, vide its letter dated, 14th January, 2026 granted it’s in- principle Approval to the Company. The Company successfully concluded its Initial Public Offering (IPO) on May 29, 2026, following the issue opening on May 25, 2026. The IPO comprised the issuance of 28,90,000 equity shares of face value Rs.10 each at an issue price of Rs. 63 per share (including a share premium of Rs. 53 per share), aggregating to a total issue size of Rs.1820.7 lakhs. The response from investors was overwhelming. We are pleased to inform you that the allotment for the IPO was completed on June 03, 2026, with the shares ranking pari-passu with the existing shares. The Company received listing approval from BSE Limited vide letter dated June 03, 2026, and trading commenced on the BSE Limited Platform on June 03, 2026.

5. CHANGE IN NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of the company.

6. DIVIDEND:

In order to conserve the resources, and to improve the financial position of the Company, the Directors of your Company do not recommend any dividend for the current year.

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

There was no unpaid/unclaimed Dividend and the Company has not declared in the previous financial year and hence the provisions of Section 125 of the Companies Act, 2013 do not apply.

8. AMOUNTS TRANSFERRED TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013.

During the year, the Company has not apportioned any amount to other reserve. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

9. CHANGES IN SHARE CAPITAL, IF ANY:

During the Financial Year 2025-2026, Company has increased its Authorized Share Capital from Rs.25 Lakh to Rs.1100 Lakhs and increased the paid-up capital of the Company by way of capitalization of profit of the company to Rs.748 Lakhs by issue of Rs.72.60 Lakhs Equity shares of Rs.10/- each to the existing shareholders of the Company.

The Capital Structure of the Company as on March 31, 2026 is detailed in below

Particulars	No of Shares	Amount in Rs
Authorised Capital	1,10,00,000	11,00,00,000
Issued, Subscribed and Paid-Up Capital	74,80,000	7,48,00,000

10. DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT

There is nil shares in suspense account.

11. DETAILS UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013 IN RESPECT OF ANY SCHEME OF PROVISION OF MONEY FOR PURCHASE OF OWN SHARES BY EMPLOYEES OR BY TRUSTEE FOR THE BENEFITS OF EMPLOYEES

Details required under Section 67(3) of the Companies Act, 2013 are not applicable to the Company, as the Company does not have Employee Stock Option Scheme.

12. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, read along with Rule 8(3) of the Companies (Accounts) Rules, 2015 is as per details attached in “Annexure I”

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All Related Party Transactions that were entered into during the Financial Year ended 31st March, 2026 were on an arm’s length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is attached is not applicable to the Company.

15. STATUTORY AUDITORS:

Pursuant to applicable provisions of the Act, the Members of the Company at the AGM held on 30-09-2024, appointed M/s. R N D & Co. LLP (FRN No: 136728W), as the Statutory Auditors of the Company for a period of five years, from the conclusion of 14nd AGM till the conclusion of 19th AGM of the company. Therefore, M/s. R N D & Co. LLP (FRN No: 136728W), Chartered Accountants, shall continue as statutory auditors of the Company. They have also confirmed that they hold a valid peer review certificate as prescribed under Regulation 33(1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Auditors' Report for the financial year ended 31st March, 2026 on the financial statements of the Company is a part of this Annual Report. There is no qualification, reservation or adverse remark made by the Statutory Auditors in their report. The Auditors have not reported any incident of fraud in terms of Section 143 (12) of the Act. The Notes on Financial Statements referred to in the Auditors' Report are self- explanatory and do not call for any further comments.

16. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is not required to obtain Secretarial Audit Report as Company got listed on BSE Limited on 03.06.2026.

17. INTERNAL AUDITORS:

According to the Section 138 of Companies Act, 2013 and rule 13(1)(2) of Companies (Accounts) Rules, 2014, pursuant to listing of equity shares on BSE Limited on June 03, 2026; the Company is required to undertake the Internal Audit for the financial year 2026-2027. The Company has appointed Mr. Rajesh Kumar, Accounts Head as Internal Auditor for the financial year 2026- 2027

18. COST AUDITORS:

The provision for conducting Cost Audit and or maintaining Cost Record as per the Act does not apply to your Company during the financial year under report.

19. AUDIT QUALIFICATIONS ON AUDITOR'S REPORT:

There were no qualifications, reservations or adverse remarks made by the Auditors.

20. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Directors

The following is Composition of the Board of Directors as on March 31, 2026.

Sr No.	Name & DIN	Designation
1	Mr. Vikesh Sushil Lunawat (Din:03494666)	Managing Director
2	Mr. Sushil Kumat Lunawat (Din: 03209082)	Whole-Time Director
3	Mrs. Priyanka Chopra (Din:10736718)	Director
4	Mr. Vaibhav Mandhana (Din: 07007166)	Independent Director
5	Mr. Shubham Jain (Din: 10240789)	Independent Director

Changes in Directors and KMP:
During the financial year 2025-2026 there is no change in directors or KMP.

21. DECLARATION BY INDEPENDENT DIRECTOR(S) AND REAPPOINTMENT, IF ANY.
Pursuant to Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations, all Independent Directors of the Company have given a declaration that they meet the criteria of Independence.

The Independent Directors have also confirmed 35 that they have complied with the Company's code of conduct. In the opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management. In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise and proficiency required under all applicable laws and the policies of the Company. The Independent Directors have complied with the Code of Conduct prescribed in Schedule IV to the Act and the Company has received affirmation for the same from all the Independent Directors. The Independent Directors of the Company have enrolled themselves with the Indian Institute of Corporate Affairs, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

22. ANNUAL PERFORMANCE AND BOARD EVALUATION:
A declaration by the Independent director(s) under sub- section (6) of section 149 of the Companies Act, 2013 has been received in the meeting. Pursuant to provision of the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Company a structured questionnaire was prepared after taking into consideration the various aspect of the Board Functioning, composition of the Board and its Committee, culture execution and performance of specific duties, obligations and governance.

23. NUMBER OF BOARD MEETINGS:
The Board of Directors duly met 11 times during 2025-26 on 01st April, 2025; 28th April, 2025; 05th May, 2025; 18th May, 2025; 02nd June, 2026; 05th July, 2026; 06th August, 2025; 11th August, 2025; 20th November, 2025; 25th February, 2026 and 31st March, 2026. The maximum gap between two Board meetings was not more than one hundred and twenty days as per the Section 173(1) of the Companies Act, 2013.The details of Board meetings held during the financial year, attendance of Directors at the meetings, etc., have been provided separately in the report on corporate governance forming part of this Annual Report.

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:
The Company does not have any Subsidiaries, Joint Ventures or Associates Companies during the year under review.

25. VIGIL MECHANISM/WHISTLE BLOWER POLICY
The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company

26. EXTRACT OF ANNUAL RETURN:
As provided under Section 92(3) and 134(3)(a) of the Act, read with Rule 12 of Chapter VII

Rules of the Companies (Management and Administration) Amendment Rules, 2021, Draft Annual Return in Form MGT-7 for FY 2024-2025 is uploaded on the website of the Company i.e. https://rfil.in/annual-report/

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

No such orders have been passed against the Company.

28. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

29. COMMITTEES OF BOARD:

Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted various committees such as Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Sexual Harassment Committee.

The details of all the above committees along with composition, terms of reference, attendance at meetings and meetings held during the year, are provided in the "Corporate Governance Report" forming part of this Annual Report.

30. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Committee has formulated the Nomination and Remuneration Policy which is available on the website of the Company at https://rfil.in/policies/ which broadly laid down the various principles of remuneration and covers the procedure for selection, appointment and compensation structure of Board members, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of your Company.

31. PERFORMANCE EVALUATION:

The Nomination and Remuneration Committee (NRC) of your Company has formulated and laid down criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors) pursuant to provisions of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and Section 178 of the Companies Act, 2013 and the regulation 19 of SEBI LODR guidelines, 2015 covering inter-alia the following parameters namely:

a. Board Evaluation
b. Board Committee Evaluation
c. Individual Director Evaluation

Based on these criteria, the performance of the Board, various Board Committees viz. Audit Committee, Nomination and Remuneration Committee and Individual Directors (including Independent Directors) was evaluated to be satisfactory.

During the year under review, the Independent Directors of your Company reviewed the performance of Non- Independent Directors and Chairperson of your Company, taking into account the views of Executive Directors and Non-Executive Directors.

The policy aims to attract, retain and motivate qualified people at the executive and at the board levels and ensures that the interests of Board members & senior executives are aligned with the business strategy, objectives, values and long-term interests of the Company. The Policy is available is available on the website of the company i.e. https://rfil.in/policies/

32. DEPOSITS:

During the year under review, the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

33. CORPORATE SOCIAL RESPONSIBILITY:

During the year under review, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility became applicable to the Company.

In compliance with the said provisions the Board of Directors has constituted The Corporate Social Responsibility Committee (CSR Committee) and has adopted a CSR Policy outlining the Company's focus areas, implementation approach, and monitoring framework.

Company has made provision for spending of CSR and in the financial year 2025-26 and they will spend the amount of Rs. 6,90,835.93/-

The Annual Report on Corporate Social Responsibility u/s 135 of Companies Act, 2013 is annexed as 'Annexure –II' to this Report.

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

There were no loans, guarantees, investments made by the Companies under Section 186 of the Companies Act, 2013 during the year under review which was as per section 186 of the Companies Act, 2013.

35. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no such employees drawing remuneration in excess of the limits set out in the said rules.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

36. CORPORATE GOVERNANCE:

As per regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015"15(2) The compliance with the corporate governance provisions as specified in regulations 17, 18,19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of –15(2)(b): the listed entity which has listed its specified securities on the SME Exchange Provided that for other listed entities which are not companies, but body corporate or are subject to regulations under other statues, the provisions of corporate governance provisions as specified in regulation 17, 18, 19, 20,21,22, 23, 24, 25, 26, 27 and clauses(b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities. Hence your company is exempted to comply with aforesaid provisions of the SEBI (LODR) Regulation, 2015.

37. SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT, 2013

Your Company firmly believes in providing a safe, supportive, and friendly workplace environment. A positive workplace environment and great employee experience are integral part of its culture. Your Company continues to take various measures to ensure a workplace free from discrimination and harassment based on gender.

Your Company has a Sexual Harassment Committee to provide clarity around the process to raise such a grievance and resolved. During the financial year 2025-2026, there was no complaint as regards sexual harassment received by the Committee during the year. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the 'Business Responsibility and Sustainability Report and Corporate Governance Report forming part of this Annual Report.

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

No. of Complaints pending at the beginning of the Financial Year	NIL
Number of Complaints received during the Financial Year	NIL
Number of Complaints disposed off during the Financial Year	NIL
Number of Complaints unsolved at the end of the Financial Year	NIL
Number of cases pending for more than ninety days	NIL

38. SECRETARIAL STANDARDS:

The Company has adhered to applicable Secretarial Standard i.e. SS-1 and SS-2, relating to "Meeting of the Board of Directors' and "General Meetings".

39. DISCLOSURE UNDER THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017:

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, which ensures maternity benefits to women employees as per applicable law. During the financial year ended March 31, 2025, the provisions of the Act were applicable to the Company; however, no instances arose wherein maternity benefits were availed by any woman employee of the Company.

The Company remains committed to providing a safe, inclusive, and supportive work environment for all employees, in line with applicable laws and best practices.

40. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
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 as at 31st March, 2026 and of the profit 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 Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts on a going concern basis;
e) the directors had devised proper systems to ensure compliance with the provisions of all

applicable laws and that such systems were adequate and operating effectively.

f) 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.

41. RISK MANAGEMENT POLICY:

Your company already has "Risk Management Policy" in writing which is also uploaded on the website of the company. The policy is regularly updated taking into consideration the changes taking place in the business environment. Your company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

42. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under LODR Guidelines is presented in a separate section forming part of the Annual Report and enclosed as Annexure III.

43. DETAILS OF APPLICATION /ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

Neither any application was made nor any proceeding pending under the insolvency and Bankruptcy code, 2016.

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

As company has not done one time settlement during the year under review hence no disclosure is required.

45. ACKNOWLEDGMENT:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/-	**Sd/-**
VIKESH SUSHIL LUNAWAT	**SUSHIL KUMAR LUNAWAT**
MANAGING DIRECTOR	**WHOLE TIME DIRECTOR**
DIN.: 03494666	**DIN: 03209082**

Place: Jaipur
Date: 03/09/2026

Annexure – I

<u>A statement pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule8(3) of the Companies (Accounts) Rules, 2014 on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo</u>

A. Conservation of Energy:

I	The steps taken or impact on conservation of energy	NIL
Ii	The steps taken by the Company for utilizing alternate sources of	
Iii	The capital investment on energy conservation equipment	

B. Technology Absorption:

I	Efforts made towards technology absorption	NIL
Ii	Benefits derived like product improvement, cost reduction, product development or import substitution	NIL
Iii	I) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year), following information may be furnished: (a) Technology imported. (b) Year of import. (c) Whether technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof	N.A
Iv	The expenditure incurred on research or development	N.A

C. Foreign Exchange Earnings and Outgo:

Particulars	**F.Y. 2025-26**	**F.Y. 2024-25**
Foreign Exchange Earning	15.26	74.01
Foreign Exchange Outgoings	NIL	NIL

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/- **Sd/-**

VIKESH SUSHIL LUNAWAT
MANAGING DIRECTOR
DIN.: 03494666

SUSHIL KUMAR LUNAWAT
WHOLE TIME DIRECTOR
DIN: 03209082

Place: Jaipur
Date: 03/09/2026

Annexure – II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

[As prescribed under Section 135 of the Companies Act, 2013 read with Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Corporate Social Responsibility (CSR) Policy of the Company is formulated to reflect its core values while ensuring compliance with applicable regulatory requirements. The Company is dedicated to actively contributing to the upliftment of rural communities by enhancing their socio-economic conditions through both direct and indirect initiatives. Our CSR initiatives are designed to create a lasting and meaningful impact, not only for the immediate beneficiaries but also for the broader community. The key focus areas of our CSR efforts include promoting education and skill development, providing clean water and sanitation facilities in schools for underprivileged children, supporting rural development, improving healthcare facilities, alleviating poverty and hunger, and extending rehabilitation support. With a strong focus on social development and environmental sustainability, the Company aims to foster inclusive growth and build a truly empowered society.

2. COMPOSITION OF CSR COMMITTEE:

As per the provisions of section 135 (9) of the Companies Act, 2013, where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of the company.

3	Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company	https://www.rfil.in/investors
4	Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report)	Not applicable
5	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any	NA
6	Average net profit of the company as per section 135(5)	3,45,41,796.42
7	(a) Two percent of average net profit of the company as per section 135(5)	6,90,835.93
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	-
	(c)Amount required to be set off for the financial year, if any	-
	(d) Total CSR obligation for the financial year (7a+7b-7c).	6,90,835.93

8. (a) CSR amount spent or unspent for the financial year: **NOT APPLICABLE**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer.
NA					

(b) Details of CSR amount spent against **ongoing projects** for the financial year: **NOT APPLICABLE**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr No	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementa tion - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration Number
1												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year: **NOT APPLICABLE**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the Project		Amount spent for the Project (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.			Name	CSR Registration number

(d) Amount spent in Administrative Overheads: - NIL

(e) Amount spent on Impact Assessment, if applicable: - Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): - **Nil**

(g) Excess amount for set off, if any: - **Nil**

Sr. No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year (including excess amount for set off, if any)	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial	-

	years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Mode of Implementation - Direct (Yes/No).
				Name of the Fund.	Amount (in Rs).	Date of transfer.	
1	2022-2023	NA					
2	2023-2024						
3	2024-2025						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount Allocated for the project (in Rs.).	Amount spent on the project in The reporting Financial Year (in Rs).	Cumulative amount spent at the end of Reporting Financial Year. (in Rs.)	Status of the project – Completed /Ongoing.
1.	NA							
2.								
3.								

10. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
(1)	(2)	(3)	(4)	(5)	(6)

					Registration Number, if applicable	Name	Registered Address
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):NA

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/- **Sd/-**

VIKESH SUSHIL LUNAWAT
MANAGING DIRECTOR
DIN.: 03494666

SUSHIL KUMAR LUNAWAT
WHOLE TIME DIRECTOR
DIN: 03209082

Place: Jaipur
Date: 03/09/2026

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer & Company Secretary during the financial year 2025-2026 are as under:

Sr. No.	*Name of Director/ KMP*	*Designation/ status*	*Remuneration of director/ KMP for financial year 2025-2026*	*% increase / (decrease) in Remuneration in the financial Year 2025-2026*	*Ratio of remuneration of each director/ to median Remuneration of employees*
REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS					
1	Priyanka Chopra	Non-Executive	-	-	-
2	Vaibhav Mandhana	Non-Executive /Independent	-	-	-
3	Shubham Jain	Non-Executive /Independent	-	-	-
REMUNERATION PAID TO EXECUTIVE DIRECTOR AND KMP					
4	Vikesh Sushil Lunawat	Managing Director/ KMP	36,00,000	-	-
5.	Sushil Kumar Lunawat	Whole time Director/KMP	12,00,000	-	-
5	Jinkal Hardik Vora	Company Secretary/ KMP	2,64,000	-	-

8. During the year under review, there is no increase in remuneration of the KMP.
9. There were 86 permanent employees on the rolls of Company as on March 31, 2026.
10. It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy of the Company.

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/- **Sd/-**

VIKESH SUSHIL LUNAWAT
MANAGING DIRECTOR
DIN.: 03494666

SUSHIL KUMAR LUNAWAT
WHOLE TIME DIRECTOR
DIN: 03209082

Place: Jaipur
Date: 03/09/2026

Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. **Industry Structure and Developments**
   Your Company is engaged in the business of designing, manufacturing, processing, marketing, trading, importing, exporting, and selling women's apparel and textiles, covering a wide range of ethnic and casual wear collections.

2. **Opportunities & Threats**
   The Company bears the normal risk in terms of inherent business risk in the kind of business the company is into. The Board of the company has taken a balanced approach for investing in these activities and evaluating the potential as well as the risk to return on capital.

3. **Business Outlook**
   Your Management is evaluating various business opportunities and evaluating the potential as well as the risk to return on capital.

4. **Risk & Concerns**
   Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to are, credit risk, market risk and operational risk. The Risk Management framework is dynamic and will continue to evolve in line with the emerging risk perceptions.

5. **Information Technology**
   Our company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

6. **Internal Control System and their Adequacy**
   Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

7. **Financial Performance**
   The Company had a profit of Rs. 804.48 /- Lakhs in the current year.

8. **Human Resources**
   Your Company continues to lay great stress on its most valuable resource - people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the company.

9. Cautionary Statement

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/-	**Sd/-**
VIKESH SUSHIL LUNAWAT	**SUSHIL KUMAR LUNAWAT**
MANAGING DIRECTOR	**WHOLE TIME DIRECTOR**
DIN.: 03494666	**DIN: 03209082**

Place: Jaipur
Date: 03/09/2026

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2026 in terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement), Regulations, 2015 ("Listing Regulation").

The shares of **RAJNANDINI FASHION INDIA LIMITED** (hereinafter referred to as "the Company") have been listed on Bombay Stock Exchange Limited (BSE) SME Platform with effect from June 03, 2026.

PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance encompasses laws, procedures, practices and implicit rules that determine management's ability to take sound decisions vis-a-vis its entire stakeholders- in particular, its shareholders, creditors, the state and employees. There is a global consensus on the objective of Good Corporate Governance is Maximizing long- term shareholder value.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

Since shareholders are residual claimants, this objective follows from a premise that in well –performing capital and financial markets, whatever maximizes shareholder value must necessarily maximize corporate value, best satisfy the claims of creditors, employees and the state.

A Company which proactively complies with the law and adds value to it through Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

The basic philosophy of the Company is that Corporate Governance is not an end in itself but is a catalyst in the process of maximization of shareholder value. Therefore, shareholder value as an objective is the basic premise in all aspects of corporate governance.

Compliance with the Clause of Corporate Governance

The Company has complied with the clause of Corporate Governance but under clause 15 (2) of the LODR it is exempt from the same.

The information provided in this Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2026. This Report is updated as on the date of the Report wherever applicable.

GOVERNANCE STRUCTURE:

The Corporate Governance Structure at **RAJNANDINI FASHION INDIA LIMITED** is as follows:

1. BOARD OF DIRECTORS:

A. Composition and categories of Directors as on 31.03.2026:

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulation. The Board is comprised of 5 Directors as on March 31, 2026. The name and categories of the Directors and Board Committees position held by them in the companies along with details of attendance of Directors at Board Meetings, Annual General Meeting are given below. None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 committees.

Name of Director	Category	No. of Board Meetings Attended	Attendance at Last AGM	No. of other directorship (except Private Company, Foreign Company, director in section 8 co. & Alternate Director)	** Membership of Other Board Committees	** Chairmanship of Other Board Committees
Vikesh Sushil Lunawat	Managing Director	11	Yes	-	-	-
Sushil Kumar Lunawat	Whole-time Director	11	Yes	-	1	-
Priyanka Chopra	Non-Executive Director	11	Yes	-	2	-
Shubham Jain	Independent Director	8	Yes	-	3	1
Vaibhav Mandhana	Independent Director	8	Yes	-	3	2

** none of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees as specified across all Listed Entities in which he/she is a Director.

Details of Board Meetings:

Eleven Board Meetings were held during the year. The dates on which the meetings were held are 01st April, 2025; 28th April, 2025; 05th May, 2025; 18th May, 2025; 02nd June, 2026; 05th July, 2026; 06th August, 2025; 11th August, 2025; 20th November, 2025; 25th February, 2026 and 31st March, 2026. The maximum gap between two Board Meetings was not more than one hundred and twenty days as per the Section 173(1) of the Companies Act, 2013.

The Board has identified the following skills/expertise/competencies fundamental in the context of the Company's business and the industry or sector in which it operates.

- **Business & Strategic Planning**: Expert knowledge of the Company's business and understanding of the business environment in which it functions or operates, benefitting the Company and its business prospects.
- **Financial Expertise**: Proficiency in financial management and reporting processes, capital allocation and understanding the financial policies.
- **Leadership**: Keeping the organization focused on its primary goals. Ability to motivate, inspire, analyze and bring in objectivity in decision making. Leading management teams help them to make decisions in present uncertain environments.
- **Board Service and Governance**: Develop insights about maintaining board and management accountability. Encouraging, developing and observing good corporate governance practices, driving corporate ethics and values, serving towards the best interest of the stakeholders and maximizing stakeholders' value.
- **Environment**: Experience in leading the Sustainability and Environment, Social and Governance visions of the organization to be able to integrate these into the strategy of the Company.
- **Sales & Marketing**: Experience in sales and marketing, understanding of brand equity, provide guidance in developing strategies for increasing sales, enhancing brand value customer satisfaction etc

B. Code of Conduct:

The Code of business conduct and ethics for directors and Senior Management Personnel as adopted by the Board is comprehensive code applicable to all Directors and Senior Management Personnel. The Company has posted the code of conduct on its website www.rfil.in. All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the period ended March 31, 2026.

2. AUDIT COMMITTEE:

In accordance with the provisions of the Companies Act, 2013, the Board has constituted the Audit Committee. The objective of the Audit committee is to assist the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the company and its compliance with the legal and regulatory requirement.

(a) The terms of reference:

The terms of reference of the Audit committee are as stated in Regulation 18 of Listing Regulations and Section 177 of the Companies Act, 2013 and more particularly include the following;

An extract of the terms of reference of the Audit Committee is given below:

- reviewing half yearly and annual financial statements along with Limited Review Report and auditors' report thereon before submission to the Board;
- appointment and reviewing of performance of internal and statutory auditors;
- evaluation of internal financial controls and risk management systems and vigil mechanism;
- oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- scrutiny of inter corporate loans and investments;
- matters required to be included in the Directors' Report in terms of sub-section (3) of Section 134 of the Act to be included in the Directors Responsibility Statement;
- changes if any, in accounting policies and practices and reasons for the same;
- disclosure of related party transactions;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- modified opinion(s) in the draft audit report if any.

(b) Composition of Audit Committee as on 31.03.2026:

Name of Directors	**Position held**
Mr. Vaibhav Mandhana	Chairman
Mr. Shubham Jain	Member
Mr. Sushil Kumar Lunawat	Member

All the members of the Committee are financially literate.

(c) Meeting during the year:

During the year under review, the Audit Committee met 06th August 2025; 20th November, 2025; and 25th February, 2026.

3. NOMINATION AND REMUNERATION COMMITTEE:

The Company has in place a Nomination and Remuneration Committee in line with the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulation. The Committee comprises of two Independent Director and one Executive

Director.

(a) Terms of reference

The objective of the remuneration committee is to determine the Company's policy on executive remuneration. The role of the nomination and remuneration Committee is also to review market practices and to decide remuneration packages of Managerial Personnel or Director's remuneration of the Company. No commission has been paid to any Director. Sitting fees are paid to the Directors for attending the meetings of the Board.

An extract of the terms of reference of the N&RC is given below:

- To review, assess and recommend to the Board the appointment and removal of Directors and Senior Management;
- To recommend remuneration payable to them;
- To approve the annual remuneration plan of the Company;
- Formulation of criteria for evaluation of directors' performance and
- Formulate the criteria for determining qualifications, positive attributes, and Independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

(b) Composition of Nomination and Remuneration Committee as on 31.03.2026

Name of Directors	Position held
Mr. Shubham Jain	Chairman
Mr. Vaibhav Mandhana	Member
Mrs. Priyanka Chopra	Member

(c) Meeting during the year:

During the year under review, nomination and remuneration committee met on 06th August, 2025 and 25th February, 2026.

4. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has in place the Stakeholder Relationship Committee in line with the provision of Section 178(5) of the Companies At, 2013 and Regulation 20 of Listing Regulations. The committee has been assigned the work of redressal of Investors complaints on quarterly basis as per Clause 20 of Listing Regulations.

(a) Terms of reference

Terms of Reference of the committee is to look into the redressing of shareholders requests/complaints like issue of duplicate share certificate, non-receipt of Annual Report, non-receipt of dividend etc. During the year under review, the Company has not received any complaints from the investors.

The role of the committee shall inter-alia include the following:

•Resolving issues relating to shareholders, including redressal of complaints relating to transfer of shares, dividend etc;

•Review of corporate actions, if any and documents submitted to Stock Exchange;

•Review of measures and steps taken for unclaimed dividend and timely receipt of dividend, annual report, notices by the shareholders of the Company and

•Any allied matter(s) out of and incidental to these functions and not herein above specifically provided for.

(b) Composition of Stakeholder Relationship Committee as on 31.03.2026

The Committee comprises of following Directors:

Name of Directors	**Position held**
Mr. Vaibhav Mandhana	Chairman
Mr. Shubham Jain	Member
Mrs. Priyanka Chopra	Member

(c) Meeting during the year:

During the year, under review Investor Grievance Committee met on 06th August, 2025 and 25th February, 2026.

Details of shareholders' complaints received, resolved and outstanding during the financial year 2025-2026 are given below:

Particulars	**No. of Complaints**
Complaint outstanding on April 1, 2025	0
Complaints received during the financial year ended March 31, 2026	0
Complaints resolved during the financial year ended March 31, 2026	0
Complaints outstanding on March 31, 2026	0

GENERAL BODY MEETING:

(a) Annual General Meeting

Location, date, time and venue, where last three Annual General Meetings were held:

AGM	Financial Year	Date	Location of Meeting	Time
13th	2022-2023	September 30, 2023	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	12:00 P.M.
14th	2023-2024	September 30, 2024	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	3:00 P.M.
15th	2024-2025	August 08, 2025	G1-41, RIICO, Tonk Road, Sitapura Industrial Area, Jaipur, Jaipur, Rajasthan, India, 302022	01:00 P.M.

(b) Extraordinary General Meeting

Date	Location of Meeting	Time
April 25, 2025	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	11:00 A.M.
May 26, 2025	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	11.00 A.M.
June 02, 2025	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	11.00 A.M.
June 16, 2025	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	11.00 A.M.
June 30, 2025	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	11.00 A.M.
July 10, 2025	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	11.00 A.M.

DISCLOSURES :

(a) None of the transaction with any of the related parties was in conflict with the interests of the Company. None of the Senior Management Personnel had any material transaction with any of the related parties, which were in conflict with the interests of the Company.

(b) All the mandatory requirements of the LODR have been complied with.

MEANS OF COMMUNICATION:

The Company has its own website and all vital information relating to the Company and its performance, including reports, official press releases and presentation to analyst are www.rfil.in Further the designated e-mail address for investor complaints is info@rfil.in

GENERAL SHAREHOLDER INFORMATION

(a) 16th Annual General Meeting

Date: Wednesday, 30th September, 2026
Time: 02:45 P.M.
Venue: G1-41, RIICO, Tonk Road, Sitapura Industrial Area, Jaipur, Rajasthan, 302022

(b) FINANCIALYEAR

Financial Year: 1st April, 2025 to 31st March, 2026

(c) Date of Book Closure

Saturday, 26th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive).

(d) Listing on Stock Exchanges and Stock Codes:

The Company's Shares are currently listed and traded on the following Stock Exchange:

S.N	Name of the Stock Exchanges	Address	Scrip Name, Scrip Code & Scrip ID
1	BSE Limited (BSE)	Floor 25, Phiroze Jeejeeboy Towers, Dalal Street, Mumbai – 400001	**Scrip Name:** Rajnandini Fashion India Ltd **Scrip Code:** 544771 **Scrip ID:** RFIL **ISIN:** INE1GM501015

Annual listing fee for the year 2026-2027, as applicable, has been paid by the Company to BSE on due time.

(e) Registrar and Transfer Agent: Bigshare Services Pvt Ltd
Pinnacle Business Park, Office no S6-2, 6th floor, Mahakali Caves Road , Next to Ahura Centre, Andheri East , Mumbai-400093

Share Transfer System:

The Company has outsourced its share transfer function to its RTA which is registered with SEBI for all work related to share registry.

Pursuant to amendments in the Act and the Listing Regulations with effect from April 1, 2019 securities of listed companies can be transferred only in dematerialized form.

Accordingly, to avail benefits of dematerialization, members are advised to dematerialize their shares which are held with them in physical form. The shareholders can contact to Company or RTA to dematerialize the shares.

(f) Grievance Redressal Division/ Compliance Officer: Ms. Jinkal Vora
Company Secretary and Compliance Officer
RAJNANDINI FASHION INDIA LIMITED
G1-41, RIICO, Tonk Road, Sitapura Industrial Area, Jaipur, Jaipur, Rajasthan, India, 302022

(g) Dematerialization of Shares and liquidity as on March 31, 2026:

No. of Equity Shares held	No. of shares held	% of Total Issued Capital
No. of shareholders having shares in Physical Mode	58000	1.21
No. of Beneficial Owner and shares in Demat mode		
---NSDL	2571000	53.77
---CDSL	2152600	45.02
Grand Total	**4781600**	**100**

By Order of the Board
For RAJNANDINI FASHION INDIA LIMITED

Sd/- **Sd/-**

VIKESH SUSHIL LUNAWAT
MANAGING DIRECTOR
DIN.: 03494666

SUSHIL KUMAR LUNAWAT
WHOLE TIME DIRECTOR
DIN: 03209082

Place: Jaipur
Date: 03/09/2026

INDEPENDENT AUDITORS' REPORT

To,
The Member of
Rajnandini Fashion India Limited
(Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)

Opinion

We have audited the financial statements of Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited) ("the Company") **(CIN: U51109RJ2010PLC033059)**, which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss for the year ended on that date.

Basis for Opinion

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

Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

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

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

In preparing the financial statements, the Board of Directors of the Company 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 respective Board of Directors of the companies included in the Company are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the financial statement.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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

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

(c) The balance sheet, the Statement of profit and loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such control, refer to our separate report in the **Annexure "B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations, which would impact its financial position.

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

iii. There were no amounts, which were required to be transferred to the Investor education and protection fund by the Company.

iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

- whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the Company.

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957

Sd/-

Rishi Jain
Partner
M. No.: 140214
UDIN: 26140214AERIUF5386

Date: 17-July-2026
Place: Surat

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of **Rajnandini Fashion India Limited** for the year ended 31st March 2026.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

i. In respect of property, plant & equipment:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, all property, plant & equipment have been physically verified by the management during the year and there is a regular programme of verification which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, the title deeds of movable and immovable properties included in property, plant and equipment are held in the name of the Company.

(d) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) According to the information and explanation given to us and on the basis of our examination of records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. In respect of inventories:

(a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at 31st March, 2026 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations. Discrepancies noticed on physical verification of inventory have been properly dealt with in the books of account.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. As disclosed in note 34 to the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

iii. In respect of investments, guarantee or security or loans and advances given

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, during the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, there are no amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.

(d) According to the information and explanation given to us and on the basis of our examination of records of the company, there is no loan or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties falling due during the year, which has been renewed or extended or fresh loan granted to settle the overdue of existing loans given to the same party.

(e) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

iv. According to the information and explanation given to us and on the basis of our examination of records of the company, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans and advances given, investments made, guarantees, and securities given have been complied with by the company.

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. In our opinion and according to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, the provisions of clause 3 (vi) of the Order are not applicable to the Company and hence not commented upon.

vii. In respect of statutory dues:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, goods and service tax, cess and other statutory dues applicable to it. The provisions related to duty of excise and value added taxes are not applicable to the Company.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, no undisputed amounts payable in respect of provident fund, employees' state insurance, income- tax, duty of customs, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions related to duty of excise and value added taxes are not applicable to the Company.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, there was no dispute in respect of dues outstanding of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other statutory dues.

(d) According to the information and explanation given to us and on the basis of our examination of records of the company, there are no dues of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other statutory dues which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. In respect of default in repayment of borrowings:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In respect of funds raised and utilization:

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

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not made any preferential allotment or private placement of shares during the year under audit in accordance with section 42 and 62 of the Companies Act, 2013.

xi. In respect of frauds and whistle blower complaints:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, no fraud/ material fraud by the Company or no fraud/ material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanation given to us and on the basis of our examination of records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. Based on the information and explanations given to us and according to our audit procedures, the company does not have an internal audit system commensurate with the size and nature of its business

xv. According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. Registration with RBI, Act

(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

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

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

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

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios disclosed in note 19 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us by the management, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the provisions of clause 3 (xx) of the Order are not applicable to the Company and hence not commented upon

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957

Sd/-

Rishi Jain
Partner
M. No.: 140214
UDIN: 26140214AERIUF5386

Date: 17-July-2026
Place: Surat

"Annexure B" to the Independent Auditors' Report on the Financial Statements of Rajnandini Fashion India Limited

(Referred to in paragraph 2 (f) under "Report on other legal and regulatory requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **Rajnandini Fashion India Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for the 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957

Sd/-

Rishi Jain
Partner
M. No.: 140214
UDIN: 26140214AERIUF5386

Date: 17-July-2026
Place: Surat

RAJNANDINI FASHION INDIA LIMITED (FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED & RAJNANDINI FASHION INDIA PRIVATE LIMITED)					
CIN: U51109RJ2010PLC033059					
BALANCE SHEET					
				Amount in Rs. Lakhs	
Particulars			Note No.	as at March 31, 2026	as at March 31, 2025
I.	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a	Share Capital	1	748.00	22.00
	(b	Reserves & Surplus	2	773.77	907.20
	(c	Money received against Share warrants	3	-	-
2	Share Application money pending allotment		4	-	-
3	Non-Current Liabilities				
	(a	Long-term Borrowings	5	311.29	158.13
	(b	Deferred Tax Liability (Net)	6	-	-
	(c	Other Long-term Liabilities	7	-	-
	(d	Long-term Provisions	8	24.91	17.95
4	Current Liabilities				
	(a	Short-term Borrowings	5	938.40	726.24
	(b	Trade Payables	10	535.02	493.29
	(c	Other Current Liabilities	11	28.64	23.23
	(d	Short-term Provisions	12	234.91	187.01
TOTAL				**3,594.94**	**2,535.04**
II	ASSETS				
1	Non-Current Assets				
	(a	Property, Plant and Equipment and Intangible Assets	19		
		(i) Property, Plant and Equipment		62.29	62.83

		(ii) Intangible Assets		-	-
		(iii) Capital work-in-progress		-	-
		(iv) Intangible assets under development		-	-
	(b	Non-current Investments	20	-	-
	(c	Deferred Tax Assets (Net)	6	16.20	12.55
	(d	Long-term Loans and Advances	21	-	-
	(e	Other Non-current Assets	22	12.67	3.27
2	**Current Assets**				
	(a	Current Investments	20	-	-
	(b	Inventories	23	1,928.61	1,191.17
	(c	Trade Receivables	25	1,191.97	968.90
	(d	Cash and Cash Equivalents	24	78.89	5.04
	(e	Short-Term Loans and Advances	26	284.59	283.64
	(f	Other Current Assets	27	19.71	7.63
TOTAL				**3,594.94**	**2,535.04**
		Significant Accounting Policies	A to B	-	-
		Notes to Accounts	1 to 47		
		For and on behalf of the Board of Directors of		As per our report of even date,	
		Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)		**For, R N D & CO LLP**	
				Chartered Accountants	
				FR No: 136728W / W100957	
		Sd/- Sd/-			
		Sushil Kumar Lunawat Vikesh Sushil Lunawat			
		Whole Time Director & CFO Managing Director		**Sd/-**	
		DIN: 03209082 DIN: 03209082		**Rishi Jain**	
				Partner	
				M. No. 140214	
		Sd/-		**UDIN: 26140214AERIUF5386**	

		Jinkal Hardik Vora			
		Company Secretary			
		M.No. A60605			
		Place: Surat			
		Date: July 17, 2026			

CIN: U51109RJ2010PLC033059				
PROFIT AND LOSS STATEMENT				
			Amount in Rs. Lakhs	
Particulars		**Note No.**	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
I.	Revenue from Operations	28	3,713.09	3,068.95
II.	Other Income	29	97.07	57.80
III.	**Total Income (I+II)**		**3,810.17**	**3,126.75**
IV.	Expenses			
	Cost of Material Consumed	30	2,955.29	1,704.65
	Purchase of Stock-in-trade	31	-	-
	Change in Inventories	32	- 994.17	- 266.47
	Employee Benefit Expenses	33	215.98	148.71
	Finance Cost	34	127.12	104.69
	Depreciation and Amortization Expense	19	24.50	22.25
	Other Expenses	35	676.95	733.76
	Total Expenses		**3,005.68**	**2,447.60**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**804.49**	**679.15**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**804.49**	**679.15**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**804.49**	**679.15**
X.	**Tax Expense:**			
	(1) Current tax		214.47	179.55
	(2) Deferred tax	6	- 3.64	- 5.23
	(3) Short / Excess Provision for previous Year		-	-

XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		593.67	504.82
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	**Profit/ (Loss) (XI + XIV)**		**593.67**	**504.82**
	Earning per Equity Share			
	Basic		7.94	6.75
	Diluted		7.94	6.75
	Significant Accounting Policies	A to B		
	Notes to Accounts	1 to 47		
	For and on behalf of the Board of Directors of		As per our report of even date,	
	Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)		**For, R N D & CO LLP**	
			Chartered Accountants	
			FR No: 136728W / W100957	
	Sd/- Sd/-			
	Sushil Kumar Lunawat Vikesh Sushil Lunawat			
	Whole Time Director & CFO Managing Director		**Sd/-**	
	DIN: 03209082 DIN: 03209082		**Rishi Jain**	
			Partner	
			M. No. 140214	
	Sd/-		**UDIN: 26140214AERIUF5386**	
	Jinkal Hardik Vora			
	Company Secretary			
	M.No. A60605			
	Place: Surat			
	Date: July 17, 2026			

Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)				
CIN: U51109RJ2010PLC033059				
CASH FLOW SATEMENT				
		Amount in Rs. Lakhs		
Particulars		**for the year ended March 31, 2026**	**for the year ended March 31, 2025**	
A	**Cash flow from Operating Activities**			
	Net Profit/ (Loss) Before Tax	**804.49**	**679.15**	
	Adjustment for:			
	Depreciation & Amortisation Expense	24.50	22.25	
	Interest Expense (Finance Cost)	127.12	104.69	
	Provision of Gratuity & Leave Encashment	8.27	5.03	
	Interest Income	-0.01	-0.00	
	Expenses of earlier year	-	-23.43	
	Net gain/loss on sale of Assets	-0.07	-	
	Excess Expenses on account of Prepaid Expenses	-	0.61	
	Sundry Balance Written off	10.11	4.84	
	Excess Expenses on account of Prepaid Expenses	-1.09	2.68	
	Operating Profit before Working Capital Changes	**973.33**	**795.81**	
	Adjustment for:			
	(Increase)/Decrease in Long-Term Loans & Advances	-	-	
	(Increase)/Decrease in Other Non-Current Assets	-9.40	-2.24	
	(Increase)/Decrease in Inventories	**-737.45**	-438.81	
	(Increase)/Decrease in Trade Receivables	**-233.18**	-577.73	
	(Increase)/Decrease in Short-term Loans & Advances	-0.95	75.94	
	(Increase)/Decrease in Other Current Assets	-12.08	-7.63	
	Increase/(Decrease) in Other Long-Term Liabilities	-	-	

	Increase/(Decrease) in Long-term Provisions	-	-	
	Increase/(Decrease) in Trade Payables	**41.73**	157.45	
	Increase/(Decrease) in Other Current Liabilities	**5.40**	9.79	
	Increase/(Decrease) in Short Term Provisions	**9.00**	2.00	
	Less:			
	Tax Paid	176.87	84.73	
	Net Cash flow from Operating Activities (A)	**-140.46**	**-70.16**	
B	**Cash flow from Investing Activities**			
	Purchase of Fixed Assets including capital Work in Process	-24.49	-21.74	
	Sale of Fixed Assets	0.60	-	
	Interest Income	0.01	0.00	
	(Increase)/Decrease in Non-Current Investment	-	-	
	(Increase)/Decrease in Current Investment	-	-	
	Net Cash flow from Investing Activities (B)	**-23.89**	**-21.74**	
C	**Cash flow from Financing Activities**			
	Proceeds from Issue of Share Capital	-	-	
	Increase/(Decrease) in Short Term Borrowings	212.16	117.75	
	Increase/(Decrease) in Long Term Borrowings	153.17	71.58	
	Interest Paid	-127.12	-104.69	
	Net Cash flow from Financing Activities (C)	**238.20**	**84.65**	
	Net Increase in cash & Cash Equivalents [(A)+(B)+(C)]	**73.85**	**-7.25**	
	Opening Balance - Cash & Cash Equivalents	5.04	12.28	
	Closing Balance - Cash & Cash Equivalents	78.89	5.04	
	For and on behalf of the Board of Directors of		As per our report of even date,	

	Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)		**For, R N D & CO LLP**	
			Chartered Accountants	
			FR No: 136728W / W100957	
	Sd/- Sd/-			
	Sushil Kumar Lunawat Vikesh Sushil Lunawat			
	Whole Time Director & CFO Managing Director		**Sd/-**	
	DIN: 03209082 DIN: 03209082		**Rishi Jain**	
			Partner	
			M. No. 140214	
	Sd/-		**UDIN: 26140214AERIUF5386**	
	Jinkal Hardik Vora			
	Company Secretary			
	M.No. A60605			
	Place: Surat			
	Date: July 17, 2026			

RAJNANDINI FASHION INDIA LIMITED
(Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)
CIN: U51109RJ2010PLC033059

Notes forming part of financial statements for the year ended March 31, 2026

A. Corporate Information:
Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited) (CIN: U51109RJ2010PLC033059) ("the Company") is a public limited company domiciled in India. The Company was incorporated on October 11, 2010 under the provisions of the Companies Act, 1956 ("the Act") and its registered office is situated at "G1-41, RIICO, Tonk Road, Sitapura Industrial Area, Jaipur – 302022, Rajasthan, India".

B. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements:
The financial statements of the company has been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013.

2. Use of Estimates:
The preparation of the financial statements in conformity with Indian GAAP requires the Management to make judgement, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

3. Property, Plant and Equipment:
(a) Recognition and measurement: Tangible assets are measured at cost which includes capitalized borrowing costs, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible assets comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Cost includes expenditures directly attributable to the acquisition of the asset.

The cost and related accumulated depreciation are eliminated from the Balance Sheet upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Amounts paid towards the acquisition of tangible assets outstanding as of each reporting date are recognized as capital advance and the cost of tangible assets not ready for intended use before such date are disclosed under capital work- in-progress.

Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and lease term.

(b) Depreciation: Depreciation on tangible fixed assets is provided on the Written Down Value (WDV) method, in accordance with the useful lives prescribed in Schedule II to the Companies Act, 2013, except for the following asset categories, where the Company has adopted higher depreciation rates based on management's assessment of the asset's usage pattern, expected useful life, and internal technical evaluation.

In such cases, the estimated useful lives of the assets differ from those prescribed under Schedule II of the Companies Act, 2013. These differences are disclosed as required under the Act.

The key variations are summarised below:

Asset Category	Depreciation Rate Applied	Schedule II Rate (WDV)	Reason for Variation
Computers & Accessories	63.16% (3 Years life)	~40% (3 years life)	Frequent upgrades, obsolescence due to rapid technological changes
Office Equipment	25.89% (10 Years life)	~19% (5 years life)	Higher wear & tear and reduced useful life due to intensive operational use
Office Equipment	31.23% (8 Years life)	~19% (5 years life)	Higher wear & tear and reduced useful life due to intensive operational use
Plant & Machinery	31.23% (10 Years life)	~13.91% (15 years life)	Used in high-load environments, requiring faster write-off
Furniture & Fixtures	25.89% (10 Years life)	~9.5% (10 years life)	Modular and custom fittings replaced more frequently
Furniture & Fixtures	31.23% (8 Years life)	~9.5% (10 years life)	Modular and custom fittings replaced more frequently
Electrical Installations / Inverters	31.23%	~15.83% (10 years life)	Faster deterioration due to load, power fluctuation, and climate impact

(c) Depreciation methods, useful lives and residual values are reviewed at each reporting date.

4. **Intangible Assets:**
Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

5. **Leases**
Leases, where the lesser effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

6. **Investments:**
Investment that are readily realizable and intended to be held for not more than a year from the date of investment are classified as Current Investment. All other investments are classified as long-term investments. Current investments are carried at the lower of cost and fair market value determined on an individual investment basis. Long-term investment are carried at cost. However, provision for

diminution in value is made to recognize a decline other than temporary in the value of the investment. During the financial year 2022-23, the Company did not hold any Investments.

7. Inventories:
Inventories are measured at the lower of cost and net realizable value on the weighted average cost basis, and shown net of provision for obsolescence. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for GST wherever applicable applying First in First out (FIFO) method. The company is not holding any inventory.

8. Cash and Cash Equivalent:
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of deposit), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

9. Revenue Recognition:
Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably. Revenue is measured excluding taxes or duties collected on behalf of the government.

10. Employee Benefits:
Short term employee benefits including salaries, social security contributions, short-term compensated absence (paid leave), profit sharing and bonuses payable within 12 months after the end of the period in which the employee renders the related services and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.

Defined Contribution Plan Company's contribution paid/payable during the year to Provident Fund, Pension Fund and Employee State Insurance scheme are recognized in the Statement of Profit and Loss based on amount of contribution required to be made and when services are rendered by the employees.

11. Tax:

(a) Tax expense comprises current and deferred taxes Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

(b) Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

(c) Deferred tax assets and liability in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other deferred tax assets are recognized if there is reasonable certainty that there will be sufficient future taxable income to realize such assets.

(d) Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

12. Segment Reporting

The company does not have any other segment of business. Hence the provisions related to segmental reporting requirements are not applicable to the company.

13. Foreign Currency transactions and translations:

Transactions in foreign currencies are translated into the respective functional currencies of the company at the exchange rates at the dates of the transactions or an average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

Income and expense items in foreign currency are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

Further, The company exports/transfer goods to its foreign intermediary/branch at the domestic selling price. The subsequently sells the goods in the overseas market at a higher price through intermediary.

The company receives payment from the foreign intermediary after deduction of various expenses including Marketplace/platform commission, Courier and freight charges, Storage and warehousing charges, Other related sales/distribution expenses.

The export revenue reported in the notes represent the gross sale value (converted in INR) and charges deducted by intermediary are reported in Expenses (converted in INR).

14. Government grants, subsidies and export incentives:

During the financial year ended March 31, 2026, the Company has not received any Government grants, subsidies or export incentives.

15. Borrowing Cost:

Borrowing costs include interest, amortization of ancillary costs I ncurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

16. Impairment of tangible and intangible assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

17. Earnings Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

18. Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

19. Operating Cycle

Based on the nature of activities of the company, the company has determined operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

For and on behalf of Board of Directors of
Rajnandini Fashion India Limited

As per our report of even date
For, R N D & CO. LLP
Chartered Accountants
FRN: 136728W / W100957

Sd/-	**Sd/-**	**Sd/-**
Sushil Kumar Lunawat	**Vikesh Lunawat**	**Rishi Jain**
Director	**Managing Director**	**Partner**
DIN: 03209082	**DIN: 03494666**	**M. No.: 140214**

Date: 17-July-2026
Place: Surat

RAJNANDINI FASHION INDIA LIMITED (FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED & RAJNANDINI FASHION INDIA PRIVATE LIMITED)						
CIN: U51109RJ2010PLC033059						
Notes forming part of the financial Statements						
Note 1: Share Capital						
					Amount in Rs. Lakhs	
Particulars			No. of Shares	as at March 31, 2026	No. of Shares	as at March 31, 2025
Authorised Share Capital						
Equity Shares of Rs. 10/- each			11,000,000	110,000,000.00	250,000	2,500,000.00
Issued, Subscribed and Paid-up Capital						
Equity Shares of Rs. 10/- each fully paid-up			7,480,000	748.00	220,000	22.00
Total			7,480,000	748.00	220,000	22.00
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:						
Particulars			as at March 31, 2026		as at March 31, 2025	
			No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year			220,000.00	22.00	220,000	22.00
Bonus Shares issued during the year			7,260,000.00	726.00	-	-
Shares bought back during the year			-	-	-	-
Shares outstanding at the end of the year			7,480,000	748.00	220,000	22.00
Right, Preferences and Restriction attached to shares						
Equity Shares						
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.						

During the financial year, the Company issued 72,60,000 fully paid-up equity shares as Bonus Shares on 11 August 2025 in the ratio of 33:1, i.e., thirty-three bonus equity shares for every one equity share held by the existing shareholders as on the record date.

Details of shareholders holding more than 5% equity shares in the Company:

Name of Shareholder	as at March 31, 2026		as at March 31, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
Sushil Kumar Lunawat	170,000	2.34%	5,000	2.27%
Vikesh Lunawat	7,098,300	97.66%	214,950	97.73%
Total	7,268,300	100%	219,950	100%

Shares held by promoters at the end of the year

Name of Promoter	as at March 31, 2026		% Change during the year	as at March 31, 2025		% Change during the year
	No. of Shares	% of holding		No. of Shares	% of holding	
Sushil Kumar Lunawat	170,000	2.34%	3300.00%	5,000	2.27%	0.00%
Vikesh Lunawat	7,098,300	97.66%	3202.30%	214,950	97.73%	0.00%
Total	7,268,300	100.00%		219,950	100.00%	

Note 2: Reserves & Surplus		
Particulars	as at March 31, 2026	as at March 31, 2025
(a) Capital Reserve		
Opening Balance	-	-
Addition during the year	-	-
Reduction during the year	-	-
Closing Balance	-	-
(b) Capital Redemption Reserve		
Opening Balance	-	-
Addition during the year	-	-
Reduction during the year	-	-
Closing Balance	-	-

(c) Securities Premium		
Opening Balance	**77.00**	**77.00**
Addition during the year	**-**	**-**
Reduction during the year	**77.00**	**-**
Closing Balance	**-**	**77.00**
(d) Debentures Redemption Reserve		
Opening Balance	**-**	**-**
Addition during the year	**-**	**-**
Reduction during the year	**-**	**-**
Closing Balance	**-**	**-**
(e) Revaluation Reserve		
Opening Balance	**-**	**-**
Addition during the year	**-**	**-**
Reduction during the year	**-**	**-**
Closing Balance	**-**	**-**
(f) Shares Options Outstanding Account		
Opening Balance	**-**	**-**
Addition during the year	**-**	**-**
Reduction during the year	**-**	**-**
Closing Balance	**-**	**-**
(g) Other Reserves		
Opening Balance	**-**	**-**
Addition during the year	**-**	**-**
Reduction during the year	**-**	**-**
Closing Balance	**-**	**-**
(h) Surplus		
Opening Balance	**830.20**	**354.21**
Addition during the year	**593.67**	**504.82**
Add/Less: Prior Period Income/(Expenses)	**1.09**	**- 28.83**
Less: Bonus issued during the year	**649.00**	**-**
Reduction during the year	**-**	**-**
Closing Balance	**773.77**	**830.20**
Total	**773.77**	**907.20**
Note 3: Money received against Share warrants		
Particulars	**as at March 31, 2026**	**as at March 31, 2025**

Opening Balance	**-**	**-**
Add: Received during the year	**-**	**-**
Less: Shares issued during the year	**-**	**-**
Clsoing Balance	**-**	**-**
Note 4: Share Application money pending allotment		
Particulars	**as at March 31, 2026**	**as at March 31, 2025**
Opening Balance	**-**	**-**
Add: Received during the year	**-**	**-**
Less: Shares issued during the year	**-**	**-**
Closing Balance	**-**	**-**

Note 5: Long-term Borrowings & Short-term Borrowings				
Particulars	**Long Term Borrowings**		**Short Term Borrowings**	
	as at March 31, 2026	**as at March 31, 2025**	**as at March 31, 2026**	**as at March 31, 2025**
Secured				
(a) Bonds/debentures	**-**	**-**	**-**	**-**
(b) Term loans				
from Banks	**-**	**-**	**-**	**-**
from Other Parties	**33.30**	**41.04**	**7.73**	**7.09**
(c) Loans repayable on demand				
from banks	**NA**	**NA**	**545.63**	**506.02**
from other parties	**NA**	**NA**	**-**	**-**
(d) Deferred payment liabilities	**-**	**-**	**-**	**-**
(e) Deposits	**-**	**-**	**-**	**-**
(f) Loans and advances from related parties	**-**	**-**	**-**	**-**
(g) Long term / current maturities of finance lease obligations	**-**	**-**	**-**	**-**
(h) Other Borrowings	**-**	**-**	**-**	**-**

Total (A)	**33.30**	**41.04**	**553.36**	**513.11**
Unsecured				
(a) Bonds/debentures	**-**	**-**	**-**	**-**
(b) Term loans				
from Banks	**114.05**	**117.09**	**76.45**	**47.48**
from Other Parties	**160.73**	**0.00**	**199.30**	**155.58**
(c) Loans repayable on demand				
from banks	**NA**	**NA**	**-**	**-**
from other parties	**NA**	**NA**	**-**	**-**
(d) Deferred payment liabilities	**-**	**-**	**-**	**-**
(e) Deposits	**-**	**-**	**-**	**-**
(f) Loans and advances from related parties	**-**	**-**	**109.28**	**8.81**
(g) Long term / current maturities of finance lease obligations	**-**	**-**	**-**	**-**
(h) Other Borrowings	**3.22**	**-**	**-**	**1.26**
Total (B)	**278.00**	**117.09**	**385.04**	**213.13**
Total (A+B)	**311.29**	**158.13**	**938.40**	**726.24**

(i) Nature of the Security:

Vehicle Loan:

Hypothecation of Mercedes Car against Mercedes-Benz Financial Services India Pvt Ltd Loan.

Cash Credit:

Primary Security:

(i) Hypothecation of entire current assets of the borrower, both present and future.

Collateral Security:

(ii) Equitable Mortgage of following properties:

a. Residential property situated at: Flat no. F-101 at 1 st Floor, Block-F at Project G-4 at reconstituted Plot no. R-15 235 and R-15 236, Indarprashth Colony (Chordiya City), Ajmer Road, Jaipur, Rajasthan- 302006 owned by Usha Lunawat. **b. Residential property situated at: Flat no. F-403 on 4th Floor, Block-F at Project G-4 Indarprashth Colony (Chordiya, City), Ajmer Road, Jaipur, Rajasthan-302006 owned by Mrs Usha Lunawat.** **c. Residential property situated at: Mahaveer Nagar- 302 & 303, Third floor, Jain Mandir, Pali, Rajasthan Pali Rajasthan-306401 owned by Mr. Sushil Kumar and Mrs. Saroj.** **(iii) Other: Guarantee Cover under CGTMSE Scheme.** **(iv) Also personal guarantee of-** **1) Mr. Vikesh Lunawat,** **2) Sushilkumar Lunawat,** **3) Usha Lunawat,** **4) Saroj Lunawat.**	
(ii) Terms of repayment of terms loans and other loans: **<u>Vehicle Loan:</u> To be repaid in 48 monthly installments of Rs. 0.912 Lakhs.** **<u>Cash Credit:</u> Repayable on Demand**	

Note forming part of Note 5

Amount in Rs. Lakhs

Name of Lender	Purpose	Limit	Rate of Interest	Re-Payment Schedule	Prime Securities offered	Moratorium	as at March 31, 2026			as at March 31, 2025		
							Total	Current	Non-Current	Total	Current	Non-Current
Mercedes-Benz Financial Services India Pvt Ltd.	Vehicle Loan	59.50	8.62%	48 Monthly Instalments of Rs. 0.91 Lakhs	Hypothecation of Mercedes-Benz	NA	41.02	7.73	33.30	48.13	7.09	41.04
Axis Bank Finance	Business Loan	50.00	15.50%	36 Monthly Instalments of Rs. 1.75 Lakhs	Unsecured	NA	47.17	14.73	32.44	-	-	-
HDFC Bank Ltd	Business Loan	75.00	13.25%	36 Monthly Instalments of Rs. 2.54 Lakhs	Unsecured	NA	53.70	24.86	28.85	74.88	21.79	53.09
ICICI Bank Ltd	Business Loan	50.00	14.70%	36 Monthly Instalments of Rs. 1.73 Lakhs	Unsecured	NA	36.18	16.60	19.58	49.94	14.20	35.74
Kotak Mahindra Bank	Business Loan	40.00	16.05%	36 Monthly Instalments of Rs. 1.40 Lakhs	Unsecured	NA	28.78	13.12	15.66	39.76	11.49	28.26
Karur Vysta Bank	Business Loan	40.00	15.50%	36 Monthly Instalments of Rs. 1.40 Lakhs	Unsecured	NA	32.99	5.07	27.92	-	-	-
Aditya Birla Capital Limited	Business Loan	35.46	16.00%	48 Monthly Instalments of Rs. 1.00 Lakhs	Unsecured	NA	34.27	7.15	27.12	-	-	-
L And T Finance Limited	Business Loan	35.00	15.50%	36 Monthly Instalments of Rs. 1.22 Lakhs	Unsecured	NA	26.21	11.44	14.77	-	-	-
Poonawalla Fincorp Limited	Business Loan	50.46	15.45%	30 Monthly Instalments of Rs. 2.04 Lakhs	Unsecured	NA	39.34	19.82	19.52	-	-	-
Protium Finance Limited	Business Loan	25.00	17.50%	36 Monthly Instalments of Rs. 0.90 Lakhs	Unsecured	NA	20.61	7.81	12.80	-	-	-
Ratnaafin Capital Private Limited	Business Loan	50.00	15.00%	24 Monthly Instalments of Rs. 2.42 Lakhs	Unsecured	NA	45.06	24.02	21.04	-	-	-
Tata Capital	Business Loan	50.40	17.34%	36 Monthly Instalments of Rs. 1.76 Lakhs	Unsecured	NA	47.85	14.81	33.04	-	-	-
Oxyzo Financial Service Pvt Ltd	Business Loan	75.00	14.50%	9 Monthly Instalments of Rs. 14.55 Lakhs	Book Debts	NA	0.00	-	-	106.68	106.68	-
UGRO Capital Limited-V736S2	Business Loan	100.00	19.79%	9 Monthly Instalments of Rs. 12.05 Lakhs	Book Debts	NA	26.15	26.15	-	-	-	-
Oxyzo Financial Service Pvt Ltd-V736S3	Business Loan	100.00	19.68%	10 Monthly Instalments of Rs. 12.04 Lakhs	Book Debts	NA	27.52	27.52	-	-	-	-
Oxyzo Financial Service Pvt Ltd-V736S4D1	Business Loan	80.00	19.93%	9 Monthly Instalments of Rs. 9.64 Lakhs	Book Debts	NA	45.85	45.85	-	-	-	-
UNITY Small Finance Bank Ltd	Business Loan	40.00	15.50%	24 Monthly Instalments of Rs. 2..10 Lakhs	Unsecured	NA	38.85	16.81	22.04			
Klub Works Private Limited (UGRO Capital)	Business Loan	100.00	11.00%	Daily	Unsecured	NA	-	-	-	48.90	48.90	-
							591.56	**283.48**	**308.07**	**368.28**	**210.15**	**158.13**

Note 6: Deferred Tax Liability (Net)		
Particulars	as at March 31, 2026	as at March 31, 2025
Deferred Tax Asset		
Expenses disallowed in Income Tax	7.95	5.86
Provision for doubtful debts	-	-
Diff. between book depreciation & tax depreciation	8.25	6.69
Others	-	-
Gross Deferred Tax Asset (A)	16.20	12.55
Deferred Tax Liability		
Diff. between book depreciation & tax depreciation	-	-
Expenses additionally allowed in Income Tax	-	-
Others	-	-
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset/(Liability)(A-B)	16.20	12.55

Note 7: Other Long-term Liabilities		
Particulars	as at March 31, 2026	as at March 31, 2025
Advance from Customers	-	-
Others	-	-
Total	-	-

Note 8: Long-term Provisions		
Particulars	as at March 31, 2026	as at March 31, 2025
Provision for Employee Benefits		
Provision for Gratuity	24.91	17.95
Provision for leave Encashment	-	-

Others	**-**	**-**
Total	**24.91**	**17.95**

Note 9: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act (MSME), 2006

Particulars	**as at March 31, 2026**	**as at March 31, 2025**
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	**Nil**	**Nil**
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	**Nil**	**Nil**
(iii) The amount of interest in terms of section 16 of MSME Development Act, 2006 paid along with the amounts of the payment made to the supplier beyond the appointed day	**Nil**	**Nil**
(iv) The amount of interest due and payable for the period of detay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Development Act, 2006	**Nil**	**Nil**
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	**Nil**	**Nil**
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSME Development Act, 2006	**Nil**	**Nil**

(i) According to the records available with the Company, dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 during the year is Nil (previous year Nil). Further no interest has been paid or was payable to such parties under the said Act during the year.

(ii) Dues to Micro, small and medium enterprises have been identified on the basis of information collected by the Company. This has been relied upon by the auditors.

Note 10: Trade Payables

Particulars	**Outstanding as at March 31, 2026**					
	Not Due	**less than 1 year**	**1-2 years**	**2-3 years**	**More than**	**Total**

					3 years	
Trade Payables for Goods						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	**489.96**	**0.28**	-	-	**490.24**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Trade Payable for Expenses						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	**43.72**	**1.06**	-	-	**44.78**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	**533.68**	**1.34**	-	-	**535.02**
Particulars	**Outstanding as at March 31, 2025**					
	Not Due	**less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Trade Payables for Goods						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	**460.25**	-	-	-	**460.25**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Trade Payable for Expenses						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	**33.04**	-	-	-	**33.04**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Total	**-**	**493.29**	**-**	**-**	**-**	**493.29**

Note 11: Other Current Liabilities		
Particulars	**as at March 31, 2026**	**as at March 31, 2025**
Current maturities of finance lease obligations	**-**	**-**
Interest accrued but not due on borrowings	**-**	**-**
Interest accrued and due on borrowings	**-**	**-**
Income received in advance	**-**	**-**
Unpaid Dividends	**-**	**-**
Application money received for allotment of securities and due for refund and interest accrued thereon	**-**	**-**
Unpaid matured deposits and interest accrued thereon	**-**	**-**
Unpaid matured debentures and interest accrued thereon	**-**	**-**
Other payables	**28.64**	**23.23**
Total	**28.64**	**23.23**
Note 12: Short-term Provisions		
Particulars	**as at March 31, 2026**	**as at March 31, 2025**
Provision for Employee Benefits		
Provision for Gratuity	**6.67**	**5.35**
Provision for leave Encashment	**-**	**-**
Others Provisions		
Provision for Audit Fees	**6.78**	**4.78**
Provision for Expenses	**-**	**-**
Provision for Income Tax	**214.47**	**176.87**
Others	**7.00**	**-**
Total	**234.91**	**187.01**
Note 13: Contingent Liabilities and Commitments (to the extent not provided for)		
Particulars	**as at March 31, 2026**	**as at March 31, 2025**
(i) Contingent Liabilities		

(a) Claim against the Company not acknowledged as debt	**Nil**	**Nil**
(b) Guarantees	**Nil**	**Nil**
(c) Other money for which the Company is contingently liable	**Nil**	**Nil**
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	**Nil**	**Nil**
(b) Uncalled liability on shares and other investments partly paid	**Nil**	**Nil**
(c) Other commitments	**Nil**	**Nil**
Note 14: The company has not been declared as wilful defaulter by any bank or financial institution or other lender.		
Note 15: The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.		
Note 16: The company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.		
Note 17: No Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.		
Note 18: The company has not traded or invested in Crypto currency or virtual currency during the year.		

Note 19: Property, Plant and Equipment and Intangible Assets

Classification of Asset	Gross carrying amount as at 01-Apr-25	Gross carrying amount Addition during the year	Gross carrying amount Disposal / Adjustment during the	Gross carrying amount as at 31-Mar-26	Depreciation / Impairment upto 31-Mar-25	Depreciation / Impairment Addition during the year	Depreciation / Impairment Disposal / Adjustment during the	Depreciation / Impairment upto 31-Mar-26	Net carrying amount as at 31-Mar-26	Net carrying amount as at 31-Mar-25
(i) Property, Plant and Equipment										
(a) Land	-	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	28.54	10.66	0.59	38.61	6.51	9.22	0.06	15.67	22.94	22.03
(d) Furniture & Fixtures	8.46	8.75	-	17.21	4.11	2.64	-	6.75	10.46	4.35
(e) Vehicles	64.36	-	-	64.36	31.92	10.13	-	42.05	22.31	32.44
(f) Office Equipments	9.26	3.45	-	12.70	5.57	1.71	-	7.28	5.42	3.68
(g) Computers	4.95	1.64	-	6.58	4.62	0.80	-	5.43	1.15	0.32
(h) Others	-	-	-	-	-	-	-	-	-	-
Total	**115.56**	**24.49**	**0.59**	**139.46**	**52.73**	**24.50**	**0.06**	**77.18**	**62.29**	**62.83**
	-93.82	-21.74	-	-115.56	-30.48	-22.25	-	-52.73	-62.83	-63.34
(ii) Intangible Assets										
(a) Goodwill	-	-	-	-	-	-	-	-	-	-
(b) Brands /trademarks	-	-	-	-	-	-	-	-	-	-
(c) Computer software	-	-	-	-	-	-	-	-	-	-
(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-	-
(e) Mining rights	-	-	-	-	-	-	-	-	-	-
(f) Intellectual Property Rights	-	-	-	-	-	-	-	-	-	-
(g) Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-	-
(h) Licences and franchise	-	-	-	-	-	-	-	-	-	-
(i) Others	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	-	-	-	-	-	-	-	-	-
Grand Total	**115.56**	**24.49**	**0.59**	**139.46**	**52.73**	**24.50**	**0.06**	**77.18**	**62.29**	**62.83**
	-93.82	-21.74	-	-115.56	-30.48	-22.25	-	-52.73	-62.83	-63.34
(iii) Capital Work-in-progress (CWIP)										
(a) Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	-	-	-	-	-	-	-	-	-
(iv) Intangible assets under development (IAUD)										
(a) Intangible asset	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	-	-	-	-	-	-	-	-	-

*Figures shown as negative after the Total relates to the figures of previous year

Classification of Asset	Gross carrying amount as at 01-Apr-24	Gross carrying amount Addition during the year	Gross carrying amount Disposal / Adjustment during the	Gross carrying amount as at 31-Mar-25	Depreciation / Impairment upto 31-Mar-24	Depreciation / Impairment Addition during the year	Depreciation / Impairment Disposal / Adjustment during the	Depreciation / Impairment upto 31-Mar-25	Net carrying amount as at 31-Mar-25	Net carrying amount as at 31-Mar-24
(i) Property, Plant and Equipment										
(a) Land	-	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	11.48	17.06	-	28.54	1.20	5.30	-	6.51	22.03	10.28
(d) Furniture & Fixtures	6.09	2.38	-	8.46	3.11	1.00	-	4.11	4.35	2.98
(e) Vehicles	64.36	-	-	64.36	17.24	14.67	-	31.92	32.44	47.11
(f) Office Equipments	7.01	2.24	-	9.26	4.63	0.95	-	5.57	3.68	2.39
(g) Computers	4.89	0.06	-	4.95	4.30	0.32	-	4.62	0.32	0.58
(h) Others	-	-	-	-	-	-	-	-	-	-
Total	**93.82**	**21.74**	**-**	**115.56**	**30.48**	**22.25**	**-**	**52.73**	**62.83**	**63.34**
	-20.69	-76.89	-3.76	-93.82	-13.08	-21.12	-3.71	-30.48	-63.34	-7.61
(ii) Intangible Assets										
(a) Goodwill	-	-	-	-	-	-	-	-	-	-
(b) Brands /trademarks	-	-	-	-	-	-	-	-	-	-
(c) Computer software	-	-	-	-	-	-	-	-	-	-
(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-	-
(e) Mining rights	-	-	-	-	-	-	-	-	-	-
(f) Intellectual Property Rights	-	-	-	-	-	-	-	-	-	-
(g) Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-	-	-	-
(h) Licences and franchise	-	-	-	-	-	-	-	-	-	-
(i) Others	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	-	-	-	-	-	-	-	-	-
Grand Total	**93.82**	**21.74**	**-**	**115.56**	**30.48**	**22.25**	**-**	**52.73**	**62.83**	**63.34**
	-20.69	-76.89	-3.76	-93.82	-13.08	-21.12	-3.71	-30.48	-63.34	-7.61
(iii) Capital Work-in-progress (CWIP)										
(a) Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	-	-	-	-	-	-	-	-	-
(iv) Intangible assets under development (IAUD)										
(a) Intangible asset	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	-	-	-	-	-	-	-	-	-

*Figures shown as negative after the Total relates to the figures of previous year

Particulars	as at March 31, 2026 amount in CWIP for a period of less than 1 year	1-2 years	2-3 years	More than 3 years	Total	as at March 31, 2025 amount in CWIP for a period of less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Particulars	as at March 31, 2026 amount in IAUD for a period of less than 1 year	1-2 years	2-3 years	More than 3 years	Total	as at March 31, 2025 amount in IAUD for a period of less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Note 20: Non-current Investments & Current Investments

Particulars	Non-current Investments		Current Investments	
	as at March 31, 2026	as at March 31, 2025	as at March 31, 2026	as at March 31, 2025
Trade Investment - Quoted				
(a) Investments in Other Entities	-	-	-	-
Less: Provision for diminution in value of investments				
(b)Other Investments				
Investments in property	-	-	-	-
Investments in Equity Instruments	-	-	-	-
Investments in Preference Shares	-	-	-	-
Investments in Government or Trust Securities	-	-	-	-
Investments in Debentures or Bonds	-	-	-	-
Investments in Mutual Funds	-	-	-	-
Investments in partnership firms	-	-	-	-
Other non-current Investment	-	-	-	-
Total Quoted Investment (A)	-	-	-	-
Trade Investment - Unquoted				
(a) Investments in Other Entities	-	-	-	-
Less: Provision for diminution in value of investments				
(b) Other Investments				
Investments in property	-	-	-	-
Investments in Equity Instruments	-	-	-	-
Investments in Preference Shares	-	-	-	-
Investments in Government or Trust Securities	-	-	-	-
Investments in Debentures or Bonds	-	-	-	-

Investments in Mutual Funds	-	-	-	-
Investments in partnership firms	-	-	-	-
Other non-current Investment	-	-	-	-
Total Non Quoted Investments (B)	-	-	-	-
Total Non-Current Investment (A+B)	-	-	-	-
Aggregate market value as at the end of the year:				
Aggregate amount of quoted investments & market value thereof				
Aggregate amount of Un-quoted investments.				
Aggregate Provision for diminution in value of investments.				

Note 21: Long-term Loans and Advances		
Particulars	as at March 31, 2026	as at March 31, 2025
Capital Advances		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
Loans and advances to related parties		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
Other loans and advances		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
Total	-	-
Note 22: Other Non-current Assets		
Particulars	as at March 31, 2026	as at March 31, 2025
(i) Long Term Trade Receivables		
(a) Secured, considered good	-	-
(b) Unsecured considered good	-	-
(c) Doubtful	-	-

(ii) Security Deposits	12.59	3.20
(iii) Others	0.08	0.07
Total	12.67	3.27

Note 23: Inventories

Particulars	as at March 31, 2026	as at March 31, 2025
(i) Inventories		
Raw Material	209.64	466.37
Work in progress	425.89	116.47
Stock-in-trade	-	-
Finished goods	1,293.08	608.33
Stores & Spares	-	-
Loose Tools	-	-
Others	-	-
(ii) Goods-in-Transit	-	-
Total	1,928.61	1,191.17

Note 24: Cash and Cash Equivalents

Particulars	as at March 31, 2026	as at March 31, 2025
(a) Cash & Cash Equivalents		
Balances with banks	63.30	0.58
Cheques, drafts on hand	-	-
Cash on hand	15.59	4.46
(b) Earmarked balances with banks	-	-
(c) FD with maturity of less than 12 months	-	-
(d) FD with maturity of more than 12 months	-	-
(e) Margin money or deposits under lien	-	-
(f) Others	-	-
Total	78.89	5.04

Note 25: Trade Receivables							
Particulars	**Outstanding as at March 31, 2026**						
	Not Due	**less than 6 months**	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Secured, considered good							
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
Unsecured, considered good							
(i) Undisputed Trade Receivables	-	1,165.86	-	26.11	-	-	1,191.97
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
Doubtful							
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
Total	-		-	26.11	-	-	1,191.97
Particulars	**Outstanding as at March 31, 2025**						
	Not Due	**less than 6 months**	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Secured, considered good							
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-

(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
Unsecured, considered good							
(i) Undisputed Trade Receivables	938.88	22.60	7.42	-	-	-	968.90
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
Doubtful							
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
Total	938.88		7.42	-	-	-	968.90

Note 26: Short-Term Loans and Advances		
Particulars	as at March 31, 2026	as at March 31, 2025
Loans and advances to related parties		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
Other loans and advances		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	284.59	283.64
(c) Doubtful	-	-
Total	284.59	283.64
Note 27: Other Current Assets		
Particulars	as at March 31, 2026	as at March 31, 2025
Interest accrued but not due on deposits	-	-
Interest accrued and due on deposits	-	-
Other Current Assets	19.71	7.63

Total	**19.71**	**7.63**

Note 28: Revenue from Operations

Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Sale of Products	**5,518.85**	**4,189.26**
Sale of Services	**-**	**-**
Grants or donations received	**-**	**-**
Other operating revenues	**-**	**-**
Less: Branch Transfer	**- 1,805.76**	**- 1,120.31**
Less: Excise duty	**-**	**-**
Total	**3,713.09**	**3,068.95**

Note 29: Other Income

Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Interest Income	**0.01**	**0.00**
Rental Income	**-**	**-**
Fees and Commission Income	**60.07**	**50.05**
Dividend Income	**-**	**-**
Net gain/loss on sale of Investments	**-**	**-**
Net gain/loss on sale of Assets	**0.07**	**-**
Other non-operating income	**36.93**	**7.75**
Total	**97.07**	**57.80**

Note 30: Cost of Material Consumed

Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Inventory at the beginning of the year	**466.37**	**294.03**
Add: Purchase during the year	**3,826.99**	**2,600.44**

Carriage Inward	**7.60**	**5.24**
Power and fuel	**-**	**-**
Other Direct Expenses	**669.73**	**391.63**
Less: Inventory at the end of the year	**- 209.64**	**- 466.37**
Less: Inter Branch Transfer	**- 1,805.76**	**- 1,120.31**
Total	**2,955.29**	**1,704.65**
Note 31: Purchase of Stock-in-trade		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Purchase of Stock-in-trade	**-**	**-**
Carriage Inward	**-**	**-**
Power and fuel	**-**	**-**
Other Direct Expenses	**-**	**-**
Total	**-**	**-**
Note 32: Change in Inventories		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Inventories at the beginning of the year:		
Work in progress	**116.47**	**65.14**
Stock-in-trade	**-**	**-**
Finished goods	**608.33**	**393.20**
Stores & Spares	**-**	**-**
Loose Tools	**-**	**-**
Others	**-**	**-**
Total (A)	**724.80**	**458.33**
Inventories at the end of the year:		
Work in progress	**425.89**	**116.47**
Stock-in-trade	**-**	**-**
Finished goods	**1,293.08**	**608.33**
Stores & Spares	**-**	**-**
Loose Tools	**-**	**-**
Others	**-**	**-**

Total (B)	**1,718.97**	**724.80**
(Increase)/decrease in Inventories (A-B)	**-994.17**	**-266.47**
Note 33: Employee Benefit Expenses		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Salaries, wages, bonus and other allowances	**152.35**	**91.22**
Director Remuneration	**48.00**	**48.00**
Contribution to provident and other funds	**4.10**	**1.41**
Expenses On Employee Stock Option Scheme(ESOP)	**-**	**-**
Employee Stock Purchase Plan (ESPP)	**-**	**-**
Gratuity Provision	**8.27**	**5.03**
Staff welfare expenses	**3.26**	**3.05**
Total	**215.98**	**148.71**
Note 34: Finance Cost		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Interest Expense	**116.48**	**92.91**
Other borrowing costs	**10.64**	**11.78**
Net gain/loss on foreign currency transactions	**-**	**-**
Total	**127.12**	**104.69**
Note 35: Other Expenses		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Advertisement and publicity	**46.88**	**57.98**
Auditor's remuneration	**2.00**	**2.00**
Bad Debts	**-**	**-**

Bank Charges	2.09	1.23
Commission Expenses	127.59	165.62
Computer & Software Expense	7.53	7.15
Consumption of stores and spare parts	-	-
CSR Expenses	-	-
Donation	-	0.02
E-commerce Expense	369.93	391.83
Foreign Travelling Expense	-	-
Freight Outward Expenses	6.00	11.56
Hotel Boarding and Lodging expense	-	-
Insurance	3.38	2.27
Miscellaneous expenses	26.39	5.04
Office Expense	11.19	0.05
Packing Expense	-	36.15
Penalty Charges	25.99	12.89
Power and fuel	7.88	6.61
Printing and stationery	0.64	0.65
Professional/ Legal/Consultancy fees	4.73	2.93
Provision for diminution in value of investments	-	-
Provision for other doubtful debts	-	-
Rates and taxes	0.05	1.16
Rent	13.63	7.74
Repairs to buildings	1.31	-
Repairs to machinery	5.63	4.22
Royalty Expense	-	-
Sales promotion expenses	2.11	4.97
Sundry Balance written off	10.11	4.84
Telephone Expense	0.30	0.07
Travelling expenses	1.60	6.77

Total	**676.95**	**733.76**
Note 36: Payment to Auditors		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Audit Fees	**2.00**	**2.00**
Total	**2.00**	**2.00**
Note 37: Expenditure in foreign currency		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Royalty	**-**	**-**
Know-how	**-**	**-**
Professional and consultation fees	**-**	**-**
Interest	**-**	**-**
Other Matters	**-**	**-**
Total	**-**	**-**
Note 38: Earning in foreign exchange		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
Export of goods calculated on FOB basis	**15.26**	**74.01**
Royalty, know-how, professional and consultation fees	**-**	**-**
Interest and dividend	**-**	**-**
Other income	**-**	**-**
Total	**15.26**	**74.01**

The company exports/transfer goods to its foreign intermediary/branch at the domestic selling price. The subsequently sells the goods in the overseas market at a higher price through intermediary.

The company receives payment from the foreign intermediary after deduction of various expenses including Marketplace/platform commission, Courier and freight charges, Storage and warehousing charges, Other related sales/distribution expenses.

The export revenue reported in the above note represents the net amount received by the company post deduction of such expenses. These foreign currency expenses are incurred abroad and settled by the intermediary, hence not routed through Indian bank accounts or books.

This note is presented in compliance with the principles of fair disclosure under Ind AS/AS. Hence, only the net amount is mentioned in above note.

Note 39: Ratios

Sr. No.	Ratios	Numerator	Amount: as at March 31, 2026	Amount: as at March 31, 2025	Denominator	Amount: as at March 31, 2026	Amount: as at March 31, 2025	Ratio: as at March 31, 2026	Ratio: as at March 31, 2025	% Variance
1	**Current Ratio**	**Current Assets**	**3,503.78**	**2,456.38**	**Current Liabilities**	**1,736.96**	**1,429.77**	**2.02**	**1.72**	**17.41%**
		Current Investments	-	-	Short-term Borrowings	938.40	726.24			
		Inventories	1,928.61	1,191.17	Trade Payables	535.02	493.29			
		Trade Receivables	1,191.97	968.90	Other Current Liabilities	28.64	23.23			
		Cash and Cash Equivalents	78.89	5.04	Short-term Provisions	234.91	187.01			
		Short-Term Loans and Advances	284.59	283.64						
		Other Current Assets	19.71	7.63						
2	**Debt Equity Ratio**	**Total Liabilities**	**1,249.69**	**884.36**	**Equity**	**1,521.77**	**929.20**	**0.82**	**0.95**	**-13.72%**
		Total Outside Liabilities	1,249.69	884.36	Total Shareholders Equity	1,521.77	929.20			
3	**Debt Service Coverage Ratio**	**Earnings available for debt service**	**956.05**	**806.09**	**Debt Service**	**421.17**	**314.81**	**2.27**	**2.56**	**-11.35%**
		Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	956.05	806.09	Interest & Lease Payments + Principal Repayments	421.17	314.81			
4	**Return on Equity Ratio**	**Profit for the period**	**593.67**	**504.82**	**Avg. Shareholders Equity**	**1,225.48**	**691.20**	**0.48**	**0.73**	**-33.67%**
		Net Profits after taxes – Preference Dividend (if any)	593.67	504.82	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	1,225.48	691.20			
5	**Inventory Turnover Ratio**	**Revenue from Operation**	**3,713.09**	**3,068.95**	**Average Inventory**	**1,559.89**	**971.76**	**2.38**	**3.16**	**-24.63%**
		Total Sales	3,713.09	3,068.95	(Opening Stock + Closing Stock)/2	1,559.89	971.76			
6	**Trade Receivables Turnover Ratio**	**Net Credit Sales**	**3,713.09**	**3,068.95**	**Average Trade Receivables**	**1,080.44**	**682.46**	**3.44**	**4.50**	**-23.58%**
		Total Sales	3,713.09	3,068.95	(Beginning Trade Receivables + Ending Trade Receivables) / 2	1,080.44	682.46			
7	**Trade Payables Turnover Ratio**	**Net Credit Purchases**	**2,021.23**	**1,480.13**	**Average Trade Payables**	**514.16**	**414.57**	**3.93**	**3.57**	**10.11%**
		Total Purchases	2,021.23	1,480.13	(Beginning Trade Payables + Ending Trade Payables) / 2	514.16	414.57			
8	**Net Capital Turnover Ratio**	**Net Sales**	**3,713.09**	**3,068.95**	**Average Working Capital**	**1,396.72**	**741.14**	**2.66**	**4.14**	**-35.80%**
		Total sales - Sales Returns	3,713.09	3,068.95	Current Assets - Current Liabilities	1,396.72	741.14			
9	**Net Profit Ratio**	**Net Profit**	**593.67**	**504.82**	**Net Sales**	**3,713.09**	**3,068.95**	**0.16**	**0.16**	**-2.80%**
		Net Profit after Tax	593.67	504.82	Total sales - Sales Returns	3,713.09	3,068.95			
10	**Return on Capital employed**	**EBIT**	**834.54**	**726.04**	**Capital Employed**	**2,771.46**	**1,813.56**	**0.30**	**0.40**	**-24.78%**
		Profit before Interest and Taxes	834.54	726.04	Tangible Net Worth + Total Debt + Deferred Tax Liability	2,771.46	1,813.56			

The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013

S. No.	Ratio	Reasons
1	**Current Ratio (↑ 17.41%)**	The increase in the Current Ratio is mainly attributable to a significant increase in current assets, particularly inventories, trade receivables and cash and cash equivalents, which was proportionately higher than the increase in current liabilities. This reflects an improvement in the Company's short-term liquidity position.
2	**Debt Equity Ratio (↓ 13.72%)**	The decrease in the Debt Equity Ratio is primarily attributable to the increase in shareholders' equity and reserves, which was proportionately higher than the increase in total liabilities. This reflects a relatively lower dependence on external liabilities in relation to the Company's equity base.
3	**Debt Service Coverage Ratio (↓ 11.35%)**	The marginal decrease in the Debt Service Coverage Ratio is primarily due to an increase in debt servicing obligations during the year, including interest and principal repayments, which was proportionately higher than the increase in earnings available for debt servicing.
4	**Return on Equity Ratio (↓ 33.67%)**	The decrease is mainly attributable to a substantial increase in average shareholders' equity, including the impact of bonus issue and accumulation of reserves, which was proportionately higher than the increase in profit for the year.
5	**Inventory Turnover Ratio (↓ 24.63%)**	The decrease is mainly due to a significant increase in average inventory during the year, which was higher than the corresponding increase in revenue from operations.
6	**Trade Receivables Turnover Ratio (↓ 23.58%)**	The decline in the Trade Receivables Turnover Ratio is primarily due to a strategic increase in B2B sales during FY 2024–25. These transactions typically involve longer credit periods, and the company currently operates with an average credit cycle of around 120 days. The rise in receivables aligns with our business expansion and customer acquisition strategy, allowing us to strengthen relationships with key clients and drive sustainable revenue growth in future periods.
7	**Trade Payables Turnover Ratio (↑ 10.11%)**	The improvement in payable turnover reflects disciplined payment practices and efficient vendor management, reinforcing strong supplier relationships and operational credibility.
8	**Net Capital Turnover Ratio (↓ 35.80%)**	The decline in net capital turnover is due to a higher working capital base arising from increased current assets. This indicates the Company's preparedness to support higher business volumes and sustain operational growth.
9	**Net Profit Ratio (↓ 2.80%)**	The marginal decrease in the Net Profit Ratio is attributable to revenue growth being marginally higher than the corresponding increase in profit after tax during the year.
10	**Return on Capital Employed (↓ 24.78%)**	The decrease in ROCE is attributable to an increase in capital employed during the period. Notwithstanding this, EBIT has remained robust, indicating that the additional capital has been deployed to support business expansion and future revenue generation.

Note 40: Related Party Transactions		
(a) Details of related Parties:		
Key Mangaement Personnel/Directors:	**Vikesh Lunawat**	
	Sushil Lunawat	
	Priyanka Chopra	
Related Parties	**Saroj Lunawat (Relative of Promotor)**	
	Puneet Lunawat (Relative of Promotor)	
	Usha Lunawat (Relative of Promotor)	
	Monika Lunawat (Relative of Promotor)	
	Aaradhya Fashion (Prop. Concern of Director)	
	Saanchi Enterprise (Prop. Concern of Relative of Promoter)	
	Shree Vinayak Agency (Prop. Concern of Relative of Promoter)	
	Vihaan International (Prop. Concern of Relative of Promoter)	
	Wonder Weaves (Prop. Concern of Relative of Promoter)	
	Shree Ganesh Agency (Prop. Concern of Relative of Promoter)	
	The Raw Thread Co (Prop.Concern of Relative of Partner)	
Notes:		
(i) Related parties have been identified by the Management.		
(b) Details of related Party transactions during the year and balances outstanding		
Particulars	**for the year ended March 31, 2026**	**for the year ended March 31, 2025**
(a) Remuneration / Salary / Seating Fees to KMP		
Vikesh Lunawat	**36.00**	**24.00**
Sushil Lunawat	**12.00**	**12.00**
Priyanka Chopra	**-**	**12.00**
(b) Loan from KMP		
(i) Vikesh Lunawat		
Opening Balance	**2.95**	**13.65**
Add: received during the year	**365.21**	**219.28**
Less: paid during the year	**261.34**	**229.99**
Closing Balance	**106.81**	**2.95**
(ii) Sushil Lunawat		

Opening Balance	**5.86**	**82.07**
Add: received during the year	**12.13**	**22.57**
Less: paid during the year	**15.52**	**98.78**
Closing Balance	**2.47**	**5.86**
(c) Transaction with Relative of KMP		
Sale of Goods		
Aaradhya Fashion	**123.32**	**1.31**
Saanchi Enterprise	**-**	**0.04**
Shree Ganesh Agency	**78.17**	**1.13**
Shree Vinayak Agency	**208.21**	**101.67**
The Raw Thread Co.	**2.31**	
Vihaan International	**184.69**	**91.98**
Wonder Weaves	**132.05**	**61.00**
Purchase of Goods		
Saanchi Enterprise	**-**	**55.07**
Job-Work of Goods		
Saanchi Enterprise	**-**	**131.80**
(d) Loan received from Relative of KMP		
	-	**-**
(e) Loan Repaid to Relative of KMP		
	-	**-**
(f) Balance Outstanding with Relative of KMP		
Trade Receivables		
Aaradhya Fashion	**36.54**	**0.82**
Saanchi Enterprise	**-**	**-**
Shree Ganesh Agency	**23.18**	**-**
Shree Vinayak Agency	**58.73**	**14.79**
The Raw Thread Co.	**1.33**	
Vihaan International	**63.58**	**25.70**

Wonder Weaves	**53.05**	**19.26**
Advance from Customers		
Shree Ganesh Agency	**-**	**1.51**
Advance to Vendors		
Saanchi Enterprise	**-**	**2.24**
(g) Provision for Gratuity for KMP		
Vikesh Lunawat	**16.30**	**15.14**
Sushil Lunawat	**-**	**0.27**
Priyanka Chopra	**-**	**0.22**
(h) Sitting Fees Paid to Directors		
Priyanka Chopra	**0.40**	**-**
Note 41: Earning Per Share		
Particulars	**as at March 31, 2026**	**as at March 31, 2025**
Net profit /(loss) for the year attributable to the equity shareholders	**593.67**	**504.82**
Weighted average number of equity shares	**7,480,000.00**	**7,480,000.00**
Par Value per Share	**10.00**	**10.00**
Earning Per Share		
- Basic	**7.94**	**6.75**
- Diluted	**7.94**	**6.75**
Note 42: Details of CSR		

The provisions of Section 135 of the Companies Act, 2013 are applicable to the Company based on its latest financial statements as on March 31, 2025. Accordingly, the Company is required to spend the minimum prescribed amount towards Corporate Social Responsibility (CSR), being 2% of the average net profits of the three immediately preceding financial years, commencing from the financial year 2025–26.

		Amount in Rs. Lakhs
Particulars	**For the Period Ended**	
	as at March 31, 2026	**as at March 31, 2025**
a). Amount Required to be spent during the year	**6.91**	**NA**
b). Amount of expenditure incurred,	**-**	**NA**

c). Shortfall at the end of the year,	6.91	NA	
d). Total of previous years shortfall	-	NA	
e). Reasons for shortfall	Mentioned Below	NA	
f). Nature of CSR Activities	NA	NA	
Reason for Shortfall: In accordance with the requirements under the second proviso to sub-section (5) of Section 135 of the Companies Act, 2013, the unspent amount towards the CSR obligation is required to be transferred to a Fund specified in Schedule VII of the Act within a period of six months from the end of the financial year. Therefore, the Company will allocate this unutilized amount of Rs. 6,90,835 (Rupees Six Lakh Ninety Thousand Eight Hundred and Thirty Five) to a Fund outlined in Schedule VII, within six months after the end of the financial year, specifically by September 30, 2026. The Company has not transferred the unspent CSR amount to any of the specified Funds in Schedule VII of the Companies Act, 2013, as of the date of this report. However, it is important to note that the permissible period of six months for such transfer, as stipulated under the aforementioned provisions, has not yet expired as of the date of this report. The Board of Directors assures that necessary steps are being taken to ensure compliance with the CSR provisions within the stipulated timeline.			
Note 43: The disclosures required under AS 15 “Employee Benefits” notified in the Companies (Indian Accounting Standards) Rules, 2015 are as given below:.			
Particulars	as at March 31, 2026	as at March 31, 2025	
1.The amounts recognized in the Balance Sheet are as follows:			
Present value of unfunded obligations Recognized	31.58	23.30	
Net Liability	31.58	23.30	
2.The amounts recognized in the Profit & Loss A/c are as follows:			
Current Service Cost	8.06	6.97	
Interest on Defined Benefit Obligation	1.35	1.17	
Expected Return on Plan Assets	-	-	

Net actuarial losses (gains) recognised in the year	**-1.14**	**-3.11**	
Total, Included in "Salaries, Allowances & Welfare"	**8.27**	**5.03**	
3.Changes in the present value of defined benefit obligation:			
Defined benefit obligation as at the beginning of the year/period Net of Fair Value of Opening Plan Assets	**23.30**	**18.28**	
Service cost	**8.06**	**6.97**	
Interest cost	**1.35**	**1.17**	
Expected Return on Plan Assets	**-**	**-**	
Net actuarial losses (gains) recognised in the year	**-1.14**	**-3.11**	
Benefit paid by the Company	**-**	**-**	
Contribution made by the Company	**-**	**-**	
Defined benefit obligation as at the end of the year/period	**31.58**	**23.30**	
Benefit Description			
Benefit type:	**Gratuity Valuation as per Act**	**Gratuity Valuation as per Act**	
Retirement Age:	**60 Years**	**60 Years**	
Vesting Period:	**5 Years**	**5 Years**	
The principal actuarial assumptions for the above are:			
Future Salary Rise:	**10.00% P.A.**	**10.00% P.A.**	
Discount rate per annum:	**6.30% P.A.**	**6.55% P.A.**	
Withdrawal Rate:	**25% P.A. depending on age**	**25% P.A. depending on age**	
Mortality Rate:	**Indian Assured Lives Mortality (2012-14) Table**	**Indian Assured Lives Mortality (2012-14) Table**	
Current liability	**6.67**	**5.35**	
Non Current liability	**24.91**	**17.95**	
Note 44: The Company has not created provision for Leave encashement, as the same will be accounted in the year of actual payment..			
Note 45: The Boards of directors of the company has not proposed any dividend.			
Note 46: These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act 2013.			

Note 47: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The figures are rounded to the nearest Amount in Rs. Lakhs

For and on behalf of the Board of Directors of			**As per our report of even date,**	
Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)			**For, R N D & CO LLP**	
			Chartered Accountants	
			FR No: 136728W / W100957	
Sd/-	**Sd/-**			
Sushil Kumar Lunawat	**Vikesh Sushil Lunawat**		**Sd/-**	
Whole Time Director & CFO	**Managing Director**		**Rishi Jain**	
DIN: 03209082	**DIN: 03209082**		**Partner**	
			M. No. 140214	
Place: Surat			**UDIN: 26140214AERIUF5386**	
Date: July 17, 2026				