ASHUTOSH FIBRE LIMITED
(FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)

RESTATED FINANCIAL STATEMENTS

REGISTERED OFFICE
111, New Cloth Market, Outside Raipur Gate,
Ahmedabad – 380002

AUDITORS
SHAH & PATEL
Chartered Accountants
5-B, Vardan Exclusive, Near Vimal House,
Stadium Road, Navrangpura, Ahmedabad – 380009

Independent Auditor's Examination Report for the Restated Financial Statement of

Ashutosh Fibre Limited

(Formerly Known as Ashutosh Fibre Private Limited)

To,
The Board of Directors,
Ashutosh Fibre Limited
CIN: U24299GJ1985PLC007831
111, New Cloth Market,
Outside Raipur Gate,
Ahmedabad, Gujarat -380002

Dear Sir/Madam,

1) We, Shah & Patel, Chartered Accountants, have examined the attached Restated Financial Statement of **ASHUTOSH FIBRE LIMITED** (hereinafter referred to as **"the Company"** or **"the Issuer"**), comprising the Restated Audited Statement of Assets & Liabilities for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 (the "**reporting periods**"), the Restated Audited Statement of Profit and Loss; the Restated Audited Cash Flow Statement for the above-mentioned reporting periods, the Summary Statement of Significant Accounting Policies and other explanatory information (collectively, the "**Restated Financial Statement**"), as prepared by the Company and approved by the Board of Directors of the Company at their meeting held July 29, 2026 for the purpose of inclusion in the Red Herring Prospectus and Prospectus (together the "**Issue Documents**") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**IPO**") on the Emerge Platform of National Stock Exchange of India Limited ("**NSE**").

2) These Restated Financial Statement have been prepared in accordance with the following requirements of:

- Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014, as amended from time to time;

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations), 2018 (the "**SEBI ICDR Regulations**") and related amendments/clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");

- The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").

SHAH & PATEL
FRN : 124743W
AHMEDABAD
CHARTERED ACCOUNTANTS

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7574992223 - 24 mail@shahandpatel.com www.shahandpatel.com

Management's Responsibility for the Restated Financial Information

3) The Company's Board of Directors are responsible for the preparation of the Restated Financial Statement for the purpose of inclusion in the Issue documents to be filed with the Securities and Exchange Board of India, relevant stock exchange(s) and Registrar of Companies, Ahmedabad, Gujarat ("**RoC**") in connection with the proposed IPO. The Restated Financial Statement have been prepared by the management of the Company on the basis of accounting policies stated in Annexure IV to the Restated Financial Statement. The responsibility of the Board of Directors of the Company includes and is not limited to designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

4) We have examined such Restated Financial Statement taking into consideration:

   a. Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act");

   b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations"); and

   c. The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the "Guidance Note"). The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

   d. The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Issue documents being issued by the Company for its proposed IPO of equity shares; and

   e. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statement.

Our work was performed solely to assist you in meeting your responsibilities in relation to compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the Issue.

SHAH & PATEL CHARTERED ACCOUNTANTS
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5) We have also examined the following Restated Financial Statement of the Company as mentioned in point no. 1 above and included in the Issue documents prepared by the management and approved by the board of directors and annexed to this report:

Annexure Note No.	Particulars
Annexure I	Restated Statement of Assets and Liabilities
Annexure II	Restated Statement of Profit and Loss
Annexure III	Restated Statement of Cash Flows
Annexure IV	Basis of Preparation and Material Accounting Policies
Annexure V	Restated Statement of Share Capital
Annexure VI	Restated Statement of Reserves & Surplus
Annexure VII	Restated Statement of Long-Term Borrowings
Annexure VIII	Restated Statement of Short-Term Borrowings
Annexure IX	Restated Statement of Trade Payables
Annexure X	Restated Statement of Other Current Liabilities
Annexure XI	Restated Statement of Short-Term Provisions
Annexure XII	Restated Statement of Deferred Tax Liabilities (Net)
Annexure XIII	Restated Statement of Property, Plant and Equipment, Intangible Assets and Capital Work in progress
Annexure XIV	Restated Statement of Long-Term Loans & Advances
Annexure XV	Restated Statement of Other Non-Current Assets
Annexure XVI	Restated Statement of Inventories
Annexure XVII	Restated Statement of Trade Receivables
Annexure XVIII	Restated Statement of Cash and Cash Equivalents
Annexure XIX	Restated Statement of Short-Term Loans and Advances
Annexure XX	Restated Statement of Other Current Assets
Annexure XXI	Restated Statement of Revenue from Operations
Annexure XXII	Restated Statement of Other income
Annexure XXIII	Restated Statement of Cost of Material Consumed
Annexure XXIV	Restated Purchase of Stock in Trade
Annexure XXV	Restated Statement of Changes in inventories of finished goods work-in-progress and Stock in-Trade
Annexure XXVI	Restated Statement of Employees Benefit Expenses
Annexure XXVII	Restated Statement of Finance costs
Annexure XXVIII	Restated Statement of Depreciation and Amortization Expenses
Annexure XXIX	Restated Statement of Other expenses
Annexure XXX	Restated Statement of Tax Shelters
Annexure XXXI	Restated Statement of Statutory Ratios
Annexure XXXII	Restated Statement of Accounting Ratios
Annexure XXXIII	Restated Statement of Capitalisation
Annexure XXXIV	Restated Statement of Related Party Disclosures
Annexure XXXV	Restated Statement of Other Disclosures

SHAH & PATEL • CHARTERED ACCOUNTANTS • FRN : 124743W AHMEDABAD

6) These Restated Financial Statement have been compiled by the management from the audited financial statements for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with accounting standard as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules 2014, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on July 29, 2026.

7) The Restated Financial Statement pertaining to the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 have been extracted and compiled by the management from the respective audited financial statements. The financial statements for the above-mentioned financial years have been audited by us. For the purpose of our examination, we have relied on our Auditor's report dated July 29, 2026, September 01, 2025 and August 03, 2024 and the audited financial statements issued by us for the above-mentioned financial years We have issued unqualified reports for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024.

8) In terms of Schedule VI (Part A) (11) (II) (A) (i) of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts of Ashutosh Fibre Limited, we, Shah & Patel, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our certificate no. 020858 is valid as on date.

9) In accordance with the requirement of Section 26 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:

   a) The **Restated Statement of Assets and Liabilities** for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024, examined by us, as set out in **Annexures** to this report, is prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexures** to this Report.

   b) The **Restated Statement of Profit and Loss** of the Company for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexures** to this report, is prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexures** to this Report.

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

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c) The **Restated Statement of Cash Flows** of the Company for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexures** to this report, is prepared by the Company and approved by the Board of Directors. These Restated Statement of Cash Flows have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexures** to this Report.

As a result of these adjustments, the amounts reported in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

10) Based on the above, as per the reliance placed by us on the audited financial statements of the Company and report thereon given by the Statutory Auditor of the Company for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 and to the best of our information and according to the explanation given to us, we are of the opinion that Restated Financial Statement:

a) have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policies for all the reporting periods based on the significant accounting policies adopted by the Company.
b) have been made after incorporating adjustments for prior period and other material amounts, if any, in the respective financial years to which they relate to;
c) do not contain any extra ordinary items that need to be disclosed separately other than those presented in the Restated Financial Statement and do not contain any qualification requiring adjustments;
d) There are no qualifications in the Audit Reports issued by the Statutory Auditors for the financial years ended on March 31, 2026, 2025 and 2024 which would require adjustments in this Restated Financial Statements of the Company.
e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in **Annexure II** to this report;
f) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies,
g) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements;
h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
i) The Company has declared dividend to their equity shareholders for the financial year 2023-24 and same is paid in financial year 2024-25. No dividends declared or paid later.

SHAH & PATEL
FRN : 124743W
AHMEDABAD
CHARTERED ACCOUNTANTS

11) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. We further confirm that the statutory audits of the financial statements forming part of the Restated Financial Statements were conducted in accordance with the applicable Standards on Auditing (SAs) prescribed under Section 143(10) of the Companies Act, 2013, and that the respective audit reports did not contain any Emphasis of Matter or Other Matter paragraphs.

12) In our opinion, the Restated Financial Statement have been prepared in accordance with Section 26 of Companies Act, 2013 and the SEBI Regulations and the Guidance Note on the Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI). Consequently, the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As a result of these regrouping and adjustments, the amount reported in the financial information may not necessarily be the same as those appearing in the respective financial statements audited for the relevant years.

13) This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as an opinion on any of the Standalone Financial Information referred to herein.

14) We have no responsibility to update our report for events and circumstances occurring after the date of the report.

15) Our report is intended solely for use of the Company as for inclusion in the Issue documents to be filed with Securities and Exchange Board of India, relevant stock exchanges and Registrar of Companies, Ahmedabad in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For SHAH & PATEL
Chartered Accountants
FRN: 124743W

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

CA NIMESH N. SHAH
Partner
M. No: 111329
UDIN: 26111329PNYHZE8567
Place: Ahmedabad
Date: 29-07-2026

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN - U24299GJ1985PLC007831

ANNEXURE – I : RESTATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs otherwise Stated)

Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
A.	**Equity and Liabilities**				
1	**Shareholders' Funds**				
	Share Capital	V	1,575.00	175.00	175.00
	Reserves & Surplus	VI	3,614.54	3,410.31	2,580.39
2	**Non-Current Liabilities**				
	Long-Term Borrowings	VII	2,516.91	3,090.25	1,403.98
	Deferred Tax Liabilities (Net)	XII	545.54	430.74	353.90
3	**Current Liabilities**				
	Short Term Borrowings	VIII	2,275.54	2,653.25	2,082.34
	Trade Payables :	IX			
	(A) Total outstanding dues of micro enterprises and small enterprises; and		116.96	294.45	192.25
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		247.18	155.26	184.73
	Other Current Liabilities	X	105.83	187.49	200.87
	Short Term Provisions	XI	208.45	63.57	127.68
	Total		**11,205.95**	**10,460.32**	**7,301.14**
B.	**Assets**				
1	**Non-Current Assets**				
	Property, Plant and Equipment and Intangible Assets				
	Property, Plant and Equipment	XIII	5,861.38	5,569.79	3,185.59
	Intangible Assets	XIII	-	-	-
	Capital Work in progress	XIII	351.36	78.30	190.45
	Long Term Loans & Advances	XIV	0.70	21.00	7.25
	Other Non Current Assets	XV	84.38	84.28	73.71
2	**Current Assets**				
	Inventories	XVI	1,828.12	1,443.08	1,270.01
	Trade Receivables	XVII	2,143.77	1,928.12	1,539.33
	Cash and Cash Equivalents	XVIII	44.31	346.59	25.78
	Short-Term Loans and Advances	XIX	388.02	647.06	623.77
	Other Current Assets	XX	503.91	342.10	385.25
	Total		**11,205.95**	**10,460.32**	**7,301.14**

As per our Report of Even Date

FOR, SHAH & PATEL
Chartered Accountants
FRN: 124743W

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

Nimesh N Shah
Partner
Mem.No. 111329
UDIN : 26111329PNYHZE8567

Place: Ahmedabad
Date: 29-07-2026

FOR, ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

Siddharth P. Patel
Managing Director
DIN : 01477471

Abhishek Agarwal
Whole Time Director
DIN : 01567158

Alpesh R. Bhavsar
Chief Financial Officer
PAN : AGWPB5414D

S.B. Bhansali

Sonal Bankim Bhansali
Company Secretary
Membership no : F3016

Place: Ahmedabad
Date: 29-07-2026

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN - U24299GJ1985PLC007831

ANNEXURE – II : RESTATED STATEMENT OF PROFIT AND LOSS

(₹ in Lakhs otherwise Stated)

Sr. No	Particulars	Note No.	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A.	**Revenue:**				
	Revenue from Operations	XXI	11,737.14	11,403.40	10,987.18
	Other income	XXII	6.03	94.00	1.74
	Total Income		**11,743.17**	**11,497.40**	**10,988.92**
B.	**Expenses:**				
	Cost of Material Consumed	XXIII	6,467.57	6,973.59	6,799.63
	Purchase of Stock in Trade	XXIV	-	293.37	183.84
	Changes in inventories of finished goods work-in-progress and Stock in-Trade	XXV	(280.79)	(145.25)	(103.49)
	Employees Benefit Expenses	XXVI	733.28	562.20	528.46
	Finance Costs	XXVII	468.04	407.70	332.44
	Depreciation and Amortization Expenses	XXVIII	488.47	360.14	305.48
	Other Expenses	XXIX	1,709.93	1,935.90	1,964.35
	Total Expenses		**9,586.50**	**10,387.65**	**10,010.72**
	Profit before exceptional and extraordinary items and tax		**2,156.67**	**1,109.75**	**978.20**
	Exceptional Items		-	-	-
	Profit before extraordinary items and tax		**2,156.67**	**1,109.75**	**978.20**
	Extraordinary and Prior Period Item		-	-	-
	Profit before tax		**2,156.67**	**1,109.75**	**978.20**
	Tax expense :				
	Current tax	XXX	437.64	181.71	269.07
	Current tax expense relating to prior years		(0.00)	0.28	(0.01)
	Deferred Tax	XII	114.80	76.84	4.20
	Profit (Loss) for the period from continuing operations		**1,604.23**	**850.92**	**704.94**
	Earning per equity share in Rs.:				
	(1) Basic - Post Bonus		10.19	5.40	4.48
	(2) Diluted - Post Bonus		10.19	5.40	4.48

FOR, SHAH & PATEL
Chartered Accountants
FRN: 124743W

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

Nimesh N Shah
Partner
Mem.No. 111329
UDIN : 26111329PNYHZE8567

Place: Ahmedabad
Date: 29-07-2026

FOR, ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

Siddharth P. Patel
Managing Director
DIN : 01477471

Abhishek Agarwal
Whole Time Director
DIN : 01567158

Alpesh R. Bhavsar
Chief Financial Officer
PAN : AGWPB5414D
Place: Ahmedabad
Date: 29-07-2026

S.B. Bhansali
Sonal Bankim Bhansali
Company Secretary
Membership no : F3016

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN - U24299GJ1985PLC007831

ANNEXURE – III: RESTATED STATEMENT OF CASH FLOWS

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/ (Loss) before tax	2,156.67	1,109.75	978.20
Adjustments for:			
Depreciation and Amortization Expense	488.47	360.14	305.48
Finance Cost	468.04	407.70	332.44
Net Loss/(Gain) on Sale of Investments/Assets	4.15	-	17.30
Bad Debt Written Off	-	-	-
Interest Income	(5.03)	(16.03)	(1.74)
Operating profit before working capital changes	**3,112.30**	**1,861.56**	**1,631.68**
Movements in working capital :			
(Increase)/Decrease in Inventories	(385.04)	(173.07)	(387.80)
(Increase)/Decrease in Trade Receivables	(215.64)	(388.80)	(165.57)
(Increase)/Decrease in Short Loans & Advances	259.03	(23.29)	(266.40)
(Increase)/Decrease in Other Current Assets	(161.81)	43.15	(178.06)
(Increase)/Decrease in Long Term Loans & Advances	-	-	-
(Increase)/Decrease in Other Non Current Assets	(0.10)	(10.57)	(30.78)
Increase/(Decrease) in Trade Payables	(85.57)	72.73	0.49
Increase/(Decrease) in Other Current Liabilities	(81.66)	(13.38)	42.48
Increase/(Decrease) in Short Term Provisions	39.66	(7.38)	21.01
Cash generated from operations	**(631.13)**	**(500.61)**	**(964.63)**
Adjustment on Account of Income Tax Expense	(336.81)	(238.73)	(103.51)
Net cash from operating activities (A)	**2,144.35**	**1,122.22**	**563.54**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income	5.03	16.03	1.74
Sale/(Purchase) of Fixed Assets	(1,036.96)	(2,645.94)	(762.36)
Net cash from investing activities (B)	**(1,031.93)**	**(2,629.91)**	**(760.62)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest/Other expenses paid on borrowings	(289.07)	(239.89)	(332.44)
Proceeds of Long Term Borrowings	324.95	3,497.95	1,228.81
(Repayment) of Long Term Borrowings	(1,058.57)	(1,397.96)	(949.67)
Increase/(Decrease) in Short Term Borrowings	(392.01)	(10.60)	162.05
Dividend Paid	-	(21.00)	(21.00)
Net cash from financing activities (C)	**(1,414.70)**	**1,828.50**	**87.75**
Net increase in cash and cash equivalents (A+B+C)	**(302.28)**	**320.81**	**(109.32)**
Cash and cash equivalents at the beginning of the year	**346.59**	**25.78**	**135.10**
Cash and cash equivalents at the end of the year	**44.31**	**346.59**	**25.78**

FOR, SHAH & PATEL
Chartered Accountants
FRN: 124743W

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

Nimesh N Shah
Partner
Mem.No. 111329
UDIN : 26111329PNYHZE8567

Place: Ahmedabad
Date: 29-07-2026

FOR, ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

Siddharth P. Patel
Managing Director
DIN : 01477471

Abhishek Agarwal
Whole Time Director
DIN : 01567158

Alpesh R. Bhavsar
Chief Financial Officer
PAN : AGWPB5414D
Place: Ahmedabad
Date: 29-07-2026

S.B. Bhansali
Sonal Bankim Bhansali
Company Secretary
Membership no : F3016

ANNEXURE - IV - BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

ACCOUNTING POLICIES

(A) COMPANY OVERVIEW

- ASHUTOSH FIBRE LIMITED (Formerly Known as Ashutosh Fibre Private Limited) is a company incorporated in India under the companies act,1956; an existing company under the companies act,2013 and is domiciled in India. The Registered Office of the Company is Located at: 111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002.

The Company is engaged in the business of manufacturing and trading of techincal textile yarns.

(B) SIGNIFICANT ACCOUNTING POLICIES

1 Significant Accounting Policies:

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India. The statements comply with the Accounting Standards notified by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

2 Use of Estimate:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses, and disclosures relating to contingent liabilities. Actual results may differ from such estimates. Management believes that the estimates used are prudent and reasonable.

3 Revenue Recognition:

Sale of Goods: Revenue from sale of textile goods is recognized when significant risks and rewards of ownership are transferred to the buyer, generally on dispatch of goods, net of returns, discounts, rebates, and sales tax/GST.

Export Sales: Export sales are recognized on the basis of Bill of Lading/Shipping at the exchnge rate prevailing on the Bill date. Export incentives, including duty drawback, are recognized as income in the Statement of Profit and Loss on an accrual basis, to the extent there is reasonable assurance of realization.

Government Grants: Government grants related to revenue, including textile-specific subsidies, are recognized in the Statement of Profit and Loss under other operating income when there is reasonable assurance that the conditions attached to such grants will be complied with and the grants will be received. Grants relating to specific fixed assets are adjusted against the cost of such assets.

Other Income: Interest income is recognized on a time proportion basis. Other incomes are accounted for on accrual basis, except where collection is uncertain.

4 Property, Plant and Equipments & Intangible Assets

i) Tangible Asset - Property Plant & Equipment's are stated at actual cost of acquisition net of recoverable taxes less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

ii) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets

iii) Capital work- in- progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

ANNEXURE - IV - BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

ACCOUNTING POLICIES

Depreciation/amortization :

i) In respect of assets of the company, depreciation is provided on straight line method based on estimated useful life of an asset as specified in schedule II to the Companies Act, 2013 except for the free-hold land, leasehold land and investment properties, which are not being amortized.

ii) Intangible assets are amortised over the life of underlying assets. Computer software and Trademark are amortised over a period of 3 Years.

iii) The comapny has provided depreciation on straight line method based on estimated useful life of 25 years for Solar Plant.

5 Inventories:

Stock of Raw Materials, Trading Stock, Spares and Packing Materials: valued at cost or net realizable value which ever is lower on FIFO basis.

Stock of Finished Goods and work in progress: valued at cost or net realizable value which ever is lower. Cost includes cost of material, labour and manufacturing overheads including in bringing the goods to present location and condition. Cost is determined on weighted average basis.

Waste / By-products: Valued at estimated realizable value.

6 Investments:

Long term investments are carried at cost. However, provisions are made for diminution in value, other than temporary, on an individual basis.

Current investments are carried at the lower of cost and fair value, determined on a category-wise basis.

7 Transactions in Foreign Exchange:

(a) Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.

(b) Monetary items denominated in foreign currencies are reported at closing rate at the balance sheet date and exchange differences arising on settlement or remeasurement are recognised as income or expense in the statement of Profit and Loss.

(c) Non-monetary items denominated in foreign currencies are reported at the exchange rate prevailing on the date of the transaction and are not subsequently retranslated.

8 Taxes on income:

(a) Income tax is computed in accordance with Accounting Standard 22 – 'Accounting for Taxes on Income' (AS – 22). Tax expenses are accounted in the same period to which the revenue and expenses relate.

(b) Provisions for current income tax is made for the tax liability payable on taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognized as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates substantially enacted by the Balance Sheet date that would apply in the years in which the timing differences are expected to reverse.

(c) Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. In the year in which the MAT credit becomes eligible, to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and Loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

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(d) Deferred tax is recognised on timing differences between the taxable income and accounting income for the period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In the case of unabsorbed depreciation and carry forward of tax losses, deferred tax assets are recognised only when there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available.

9 Borrowing Cost:
Interest and other borrowing costs on specific borrowings, attributable to qualifying assets, are capitalized as part of cost of assets. All other borrowing costs are charged to revenue.

10 Accounting for Provisions, Contingent Liabilities and Contingent Assets:
Provisions are recognized in terms of Accounting Standard 29- 'Provisions, Contingent Liabilities and Contingent Assets' (AS 29), when there is present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made. Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non occurrence of one or more uncertain events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not recognized in the financial statements.

11 Employee Benefits:

(a) Defined Contribution Plan:
As regards to provident fund benefits, the company makes the stipulated contribution in respect of employees covered by the provident funds act to provident fund authority under which company's liability is limited to the extent to contribution. The company's contribution to the recognized provident fund, paid/payable during the year, is charged to the profit and loss account.

(b) Defined Benefits Plan:
The liability for the defined benefit plan of gratuity is determined on the basis of actuarial valuation done by an independent actuary at the year end, which is calculated using projected unit credit method. Actuarial gains and losses which comprise experience adjustment and the effect of change in actuarial assumptions are recognized in profit and loss account

(c) Other retirement benefits in the form of Leave Encashment are accounted on cash basis.

12 Impairment of Assets:

(a) The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

(b) The impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in the uses which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the profit and loss account.

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(c) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognized in the profit and loss account.

13 Cash and cash equivalents :

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

14 Events occuring after reporting period :

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, nature and consequent impact of the events of material size, occurring after the Balance Sheet date,are only disclosed.

15 Earnings Per Share :

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable toequity shareholders by the weighted average number of equity shares outstanding during the period.
In cases where equity shares are increased due to the issue of bonus/split/consolidation, the basic EPS is retrospectively adjusted for all the periods presented, so that the figures remain comparable across reporting periods.
Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the \equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

16 Leases :

i) Operating Lease : Leases where the lessor 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.

Lease rentals for land taken on long-term operating lease are recognised in the Statement of Profit and Loss as per the contractual terms of the lease agreement. Since lease agreements relating to land are outside the scope of AS-19.
ii) Finance Lease : Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased assets, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss.

17 Cash Flow Statement :

Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

18 Government Grants / Subsidies :

Government grants related to revenue are recognized on accrual basis in the Statement of Profit and Loss. Grants relating to specific fixed assets are adjusted against the cost of such assets. Textile-specific subsidies, export incentives, and duty drawback benefits are recognized when there is reasonable assurance that the same will be received..

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19 Preoperative Expenses :

As regards in direct expenditure on project implementation/ construction, are treated as preoperative expenditure pending allocation to fixed assets in progress and is shown as "Preoperative Expenses" under "Other Non Current Assets". The same is transferred to fixed assets on progressive basis and is capitalized along with fixed assets on commencement of commercial activities on pro-rata basis to respective assets.

20 Provisions :

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determine based on best estimate required to settle the obligations at the balance sheet date these are review at each balance sheet date and adjusted to reflect the best estimates.

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NOTE (C) : RECONCILIATION BETWEEN AUDITED AND RESTATED NET PROFIT AFTER TAX

1. Material Regrouping

Appropriate adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2. Material Adjustments :

The Summary of results of restatement made in the Audited Financial Statements for the respective years and its impact on the profit/(loss) of the Company is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(A) Net Profits After Tax as per audited financial statements	**1,604.23**	**850.92**	**704.94**
Add/(Less) : Adjustments on account of -			
1) Prepaid Expenses of P.Y. Transfer to Expenses		-	-
2) Prepaid Expenses and Disallowance Exp. of current Year		-	-
3) Provision for Outstanding Expenses Payable		-	-
4) Difference on Account of Calculation in Deferred Tax		-	-
5) Change in Provision for Current Tax		-	-
6) Change in Provision of Depreciation		-	-
7) Change in Provision of Gratuity		-	-
8) Change in Provision of Audit Fees		-	-
Total Adjustments (B)		-	-
Restated Profit/ (Loss) (A+B)	**1,604.23**	**850.92**	**704.94**

3. Notes on Material Adjustments pertaining to prior years

(1) Prepaid Expenses charged to Profit & Loss Account
No Restatement required in prior years

(2) Provision for Outstanding Expenses
No Restatement required in prior years

(3) Difference on Account of Calculation in Deferred Tax
No Restatement required in prior years

(4) Change in Provision for Current Tax
No Restatement required in prior years

(5) Change in Account of Change in Depreciation Calculation
No Restatement required in prior years

(6) Change on Account of Provision for Gratuity
No Restatement required in prior years

Note (D) : Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity Share Capital & Reserves & Surplus as per Audited financial Statement	**5,189.54**	**3,585.31**	**2,755.39**
Add/(Less) : Adjustments on account of changes in Opening Balance of Profit/(Loss) Account	-	-	-
Add/(Less) : Adjustments on account of change in Profit/Loss for the Year	-	-	-
Total Adjustments	-	-	-
Equity Share Capital & Reserves & Surplus as per Restated Financial Statement	**5,189.54**	**3,585.31**	**2,755.39**

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ANNEXURE - V : Restated Statement of Share Capital

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Share Capital			
Authorised Share Capital			
17,50,000 Equity Shares of Rs. 10 Each	-	175.00	175.00
2,50,00,000 Equity Shares of Rs. 10 Each	2,500.00	-	-
Total	**2,500.00**	**175.00**	**175.00**
Issued, Subscribed & Fully Paid Up Share Capital			
17,50,000 Equity Shares of Rs. 10 Each	-	175.00	175.00
1,57,50,000 Equity Shares of Rs. 10 Each	1,575.00	-	-
Total	**1,575.00**	**175.00**	**175.00**

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

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Shareholders Fund			
(A) Equity Share			
No of Equity Shares outstanding at the beginning of the year	17,50,000	17,50,000	17,50,000
Add : Bonus Shares Issued during the year	1,40,00,000	-	-
Less : Shares cancelled / bought back during the year	-	-	-
Equity Shares outstanding at the end of the year	**1,57,50,000**	**17,50,000**	**17,50,000**
Total	**1,57,50,000**	**17,50,000**	**17,50,000**

(ii) Rights, preference and restrictions attached to equity shares

Equity Shares

The Company has only one class of equity shares. Prior to the share split in FY 2024–25, each equity share had a face value of Rs.1,000. Pursuant to a resolution passed during the year, the Company sub-divided each equity share of Rs. 1,000 into 100 equity shares of Rs.10 each. Post share split, the equity shares have a par value of Rs.10 each. Each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividends, which may be declared by the Board at its discretion. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

The Board and shareholder at its Extra ordinary general meeting held on 14-06-2024 approved sub-division of equity shares of the Company with existing face value of Rs. 1,000/- per share each fully paid up into 100 each fully paid up shares of face value of Rs. 10/- per share.

The number of issued, subscribed and paid-up equity shares was adjusted proportionately, with no change in the total paid-up share capital of the Company. The share split did not have any impact on the rights of shareholders, including voting rights and entitlement to dividends.

Necessary alterations to the Capital Clause of the Memorandum of Association were made, and the Company has complied with all applicable statutory requirements under the Companies Act, 2013.

The aggregate number of equity shares issued by way of bonus shares in immediately preceding five financial years ended 31-03-2025 is Nil. Further, in accordance with the resolution passed at the EGM held on 13-09-2025, the Company issued 140.00 Lakh equity shares of ₹10 each as fully paid-up bonus shares, in the ratio of 8:1 (eight fully paid-up equity shares for every one fully paid-up equity share held). The bonus share was issued by capitalisation of free reserves. The record date for determining entitlement to the bonus shares was 13-09-2025.

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ANNEXURE – VI : Restated Statement of Reserves and Surplus

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Reserves & Surplus			
Balance in Statement of Profit & Loss			
Balance as at the beginning of the year	3,319.76	2,500.84	1,827.89
Add: Profit for the year	1,604.23	850.92	704.94
Add: Transfer from Reserve	90.55	-	-
Less: Transfer to Reserve	-	-	-
Less :Equity shares issued during the year	-	-	-
Less: Bonus Share Issued During the year	1,400.00	-	-
Less : Amount of Dividend paid	-	21.00	21.00
Less: Amt transferred to General reserve At the end of the year	-	11.00	11.00
Balance at the end of the year	**3,614.54**	**3,319.76**	**2,500.84**
General Reserve			
Balance as at the beginning of the year	90.55	79.55	68.55
Add : Addition during the year	-	11.00	11.00
Less : Utilise during the Year	90.55	-	-
Balance at the end of the year	**-**	**90.55**	**79.55**
Balance as at the end of the year	**3,614.54**	**3,410.31**	**2,580.39**
Grand Total	**3,614.54**	**3,410.31**	**2,580.39**

Note: Company does not have any Revaluation Reserve and pursuant to Board meeting dated September 13, 2025, bonus issue of 1,40,00,000 equity shares of face value of Rs 10/- in the ratio 8:1 i.e. (8) bonus equity shares for every one (1) equity share held by shareholder has been issued by utilizing free reserves of Rs.1,400.00 Lakhs.

ANNEXURE – VII :Restated Statement of Long Term Borrowings

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured Borrowings			
Term Loans			
- From Banks	2,168.93	2,456.77	628.11
- From Financial Institutions:	166.32	188.36	207.95
Less:			
Current Maturities of long term Borrowings			
- From Banks	(548.90)	(287.83)	(167.22)
- From Financial Institutions:	(24.45)	(22.04)	(19.86)
Total Secured Borrowings	**1,761.91**	**2,335.25**	**648.98**
Unsecured Borrowing:			
- Loan From Inter Corporate Deposit	350.00	350.00	350.00
- Loan From Directors and Relatives	405.00	405.00	405.00
Total Unsecured Borrowings	**755.00**	**755.00**	**755.00**
Total	**2,516.91**	**3,090.25**	**1,403.98**

Notes

There were no re-schedulement or default in the repayment of loans taken by the Company.

Term loan from Citi Bank is secured by hypothication of plant and machineries and other Fixed Assets of the company also mortgage of Land and Factory building of Associate company situated at Petlad, further secured by personal guarantee of directors, one shareholder and Corporate Guarantee of associate companies.

The Company has obtained unsecured loans from its Directors and their relatives carrying interest at 12% per annum. A portion of the loans is repayable at the end of six years, while the balance is repayable as and when funds are available with the Company. Accordingly, the loans have been classified based on their respective repayment terms.

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Loan From Finance Institutions is secured against Vehicle.
Current Maturity of Long term debt is shown as other current liability in ANNEXURE – VIII
Amount of Borrowing from Bank and NBFC (incl. current maturities)
- Loan From Bank : Interest Rate - 7.00 to 10.00 % p.a.
- Loan From Financial Institution : Interest Rate - 10 to 11 % p.a.

ANNEXURE – VIII : Restated Statement of Short Term Borrowings

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured:			
From Bank			
Working Capital Facility	614.40	1,006.41	1,017.01
Unsecured:			
Loan			
From Directors and Relatives	1,020.00	1,289.30	808.22
Deposits			
Inter Corporate Deposit	67.80	47.68	70.02
Current Maturity of long Term Debts	573.34	309.87	187.09
Total	**2,275.54**	**2,653.25**	**2,082.34**

Notes:

- Cash Credit from Citi Bank of India is Secured against hypothication of stock and book debts of the company also first charge on Plant and Machinery and Mortgage of Land and Building of Associate Concern situated at Petlad, further guaranteed by the directors, relative of Directors and Associate Concern.

- Current maturity of long term debts represent term loan from Citi Bank and other secured loan become due in next one year.

ANNEXURE – IX : Restated Statement of Trade Payables

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Trade Payables due to			
- Micro and Small Enterprises	116.96	294.45	192.25
- Others Trade Payable	247.18	155.26	184.73
Total	**364.14**	**449.71**	**376.98**

Notes * Trade Receivables are subject to Third Party Confirmation

Dues to Micro, Small and Medium Enterprises

Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act, 2006) have been identified by the company on the basis of information available with it
The details are as follows:

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Principal amount remaining unpaid	116.96	294.45	192.25
Interest due thereon	-	-	-
Interest paid by company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to suppliers beyond the appointed day during the year	-	-	-
Payment made beyond the appointed day during the year	-	-	-
Interest due and payable for the period of delay (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
Interest accrued and remaining unpaid	-		-
Further interest remaining due and payable even in the suceeding years, until such date when the interest dues as above are actually paid to the small enterprise	-		-

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Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	37.99	26.89	34.07
Advance from Customers	29.14	131.33	141.12
Amount Payable to Employees	38.69	29.26	25.68
Total	**105.83**	**187.49**	**200.87**

ANNEXURE – XI : Restated Statement of Short Term Provisions

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits			
Provision for Bonus	49.35	39.11	36.66
Provision for Gratuity -Current	41.82	12.65	10.69
Other Provisions			
Provision for Interest- Accrued but not due	4.40	-	-
Provision for Expense	0.24	-	11.79
Provision for Income Tax *	112.64	11.82	68.55
Total	**208.45**	**63.57**	**127.68**

*Provision for Income Tax is calculated in Statement of Tax Shelter considering the Allowance & Disallowance of Income & Expenditure in the Income Tax Return filed by the company.

ANNEXURE – XII : Restated Statement of Deferred Tax (Assets)/Liabilities (Net)

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liability			
Related to Fixed Assets	578.37	458.86	366.21
Total (a)	**578.37**	**458.86**	**366.21**
Deferred Tax Assets			
Related to Fixed Assets	-	-	-
Related to Gratuity and Bonus Provisions	32.84	28.12	12.31
Related to Others (43B Disallowance)	-	-	-
Total (b)	**32.84**	**28.12**	**12.31**
Net Deferred Tax (Asset)/Liability [(a)-(b)]	**545.54**	**430.74**	**353.90**

ANNEXURE – XIV : Restated Statement of Long Term Loans & Advances

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Capital Advances	0.70	21.00	7.25
Advance Income Tax (Net of provision for taxes)	-	-	-
Grand Total	**0.70**	**21.00**	**7.25**

ANNEXURE – XV : Restated Statement of Other Non Current Assets

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Security Deposits	84.38	84.28	73.71
Grand Total	**84.38**	**84.28**	**73.71**

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ANNEXURE – XVI : Restated Statement of Inventories

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Closing Stock Raw Material	963.41	885.80	870.76
Closing Stock Packing Material	52.73	29.84	16.43
Closing Stock Stores & Spares	43.23	39.48	40.11
Closing Stock WIP	552.42	345.52	288.63
Closing Stock of Finished Goods	216.34	142.44	54.09
Grand Total	**1,828.12**	**1,443.08**	**1,270.01**

ANNEXURE – XVII : Restated Statement of Trade Receivables

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Undisputed Considered Good	**2,143.77**	**1,928.12**	**1,539.33**
Undisputed Considered Doubtful	-	-	-
Disputed Considered Good	-	-	-
Disputed Considered Doubtful	-	-	-
Grand Total	**2,143.77**	**1,928.12**	**1,539.33**

Notes * Trade Receivables are subject to Third Party Confirmation

ANNEXURE – XVIII : Restated Statement of Cash and Cash Equivalents

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Cash & Cash Equivalents			
Cash in hand	2.99	4.46	8.87
Balances with Banks:			
In Current Accounts	1.18	317.76	0.72
Other :			
Balances with banks to the extent held as margin money or security	40.15	24.37	16.19
Grand Total	**44.31**	**346.59**	**25.78**

ANNEXURE – XIX : Restated Statement of Short Term Loans and Advances

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Loans and advances to employees	-	-	9.38
Advance to Trade Payables	387.40	646.64	586.89
Others Advances	0.62	0.42	27.50
Grand Total	**388.02**	**647.06**	**623.77**

ANNEXURE – XX : Restated Statement of Other Current Assets

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Balances With Government Authorities	379.65	334.21	379.41
Proposed Issue Expenses	94.01	-	-
Prepaid Expenses	30.25	7.89	5.84
Grand Total	**503.91**	**342.10**	**385.25**

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ANNEXURE – XXI: Restated Statement of Revenue from Operations

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
- Revenue from Sales			
Domestic Sales	5,881.44	5,962.74	5,135.72
Export Sales	4,575.85	4,339.15	4,789.49
Job work Income	1,060.70	1,009.09	962.51
- Revenue from Other Activities			
Other Operating Revenue	219.15	92.42	99.46
Revenue from operations	11,737.14	11,403.40	10,987.18

SUB ANNEXURE – XXI : Bifurcation of Revenue Main Product Wise

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from operations			
Manufacturing, Jon Work and Trading of Yarn			
Manufactured and Trading of Yarn	10,457.29	10,301.89	9,925.21
Job Work Income	1,060.70	1,009.09	962.51
	11,517.99	**11,310.98**	**10,887.72**
Other Operating revenue:	**219.15**	**92.42**	**99.46**
Revenue from operations	**11,737.14**	**11,403.40**	**10,987.18**

SUB ANNEXURE – XXI : Bifurcation of Revenue Geographical Segment Wise

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from operations			
Sales of Products			
Export Sales			
Total Export Sales	**4,575.85**	**4,339.15**	**4,789.49**
Domestic Sales			
Total Doemstic Sales	**6,942.14**	**6,971.83**	**6,098.24**
Other Operating revenue:	**219.15**	**92.42**	**99.46**
Revenue from operations	**11,737.14**	**11,403.40**	**10,987.18**

ANNEXURE – XXII : Restated Statement of Other Income

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Income	5.03	16.03	1.74
Profit on Sale of PPE	-	77.98	-
Balances Written Back	1.00	-	-
Grand Total	6.03	94.00	1.74

ANNEXURE – XXIII : Restated Statement of Cost of Material Consumed

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Opening Stock	915.64	887.19	642.99
Add: Purchases During the Period	6,568.07	7,002.04	7,043.84
Less: Closing Stock	1,016.14	915.64	887.19
Grand Total	6,467.57	6,973.59	6,799.63

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SUB ANNEXURE – XXIII : Break-up of Raw Material and Packing Material Consumed – Imported and Indigenous

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Material Consumed (₹ in Lakhs)			
Indigenous	3,976.75	4,214.70	3,823.48
Imported	2,490.82	2,758.89	2,976.15
Grand Total	**6,467.57**	**6,973.59**	**6,799.63**
Material Consumed (in %)			
Indigenous	61.49%	60.44%	56.23%
Imported	38.51%	39.56%	43.77%
Grand Total	**100.00%**	**100.00%**	**100.00%**

ANNEXURE – XXIV : Purcahse of Stock in Trade

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Purchase of Stock in Trade	-	293.37	183.84
Grand Total	**-**	**293.37**	**183.84**

ANNEXURE – XXV : Restated Statement of Change in Inventories of WIP, Finished Goods or Stock in Trade

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Closing Stock			
Finished Goods	216.34	142.44	54.09
WIP	552.42	345.52	288.63
Opening Stock			
Finished Goods	142.44	54.09	45.10
WIP	345.52	288.63	194.12
Grand Total	**(280.79)**	**(145.25)**	**(103.49)**

ANNEXURE – XXVI : Restated Statement of Employee Benefit Expense

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Salaries, Wages and Incentives	472.34	378.93	348.39
Director Remuneration & Sitting Fees	133.69	102.32	102.24
Contributions to Provident and other funds	19.89	17.57	15.38
Bonus Expense	49.35	39.11	36.66
Gratuity Expense	42.43	11.63	16.92
Staff Welfare Expense	15.58	12.64	8.86
Grand Total	**733.28**	**562.20**	**528.46**

ANNEXURE – XXVII : Restated Statement of Finance costs

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Expenses	448.52	386.44	281.79
Other Borrowing cost	19.52	21.26	50.65
Grand Total	**468.04**	**407.70**	**332.44**

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ANNEXURE – XXVIII : Restated Statement of Depreciation & Amortization

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Depreciation Expense	488.47	360.14	305.48
Amortization Expense	-	-	-
Grand Total	**488.47**	**360.14**	**305.48**

ANNEXURE – XXIX : Restated Statement of Other Expenses

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Direct Expenses :			
Purchase Incidental Expense	205.12	186.36	165.99
Labour Expense	211.91	227.86	288.85
Freight and Transport Expense	136.68	149.54	143.64
Power and Fuel Expense	633.23	893.51	964.03
Rent Expense	24.27	14.23	9.60
Other Direct Expenses	35.10	24.61	28.87
Establishment And Administration Expenses :			
Rates and Taxes	2.84	2.60	11.97
Comunication Exp	3.10	2.22	1.80
Commission Expense	55.40	65.60	83.48
Donation / CSR Expense	17.50	14.36	10.23
Professional Fees and Legal Charges	29.35	26.49	13.70
Payment to Auditors	2.50	1.75	1.75
Repairs and Maintenance			
- Building	54.26	26.99	26.85
- Machinery	216.03	227.05	130.80
- Others	6.20	3.63	1.51
General Expenses	40.29	34.76	35.18
Printing & Stationary	1.64	1.16	2.02
Travelling Exp.	20.65	24.07	17.98
Petrol and Conveyance Expenses	9.71	9.09	8.82
Loss on Sale of Assets	4.15	-	17.30
Grand Total	**1,709.93**	**1,935.90**	**1,964.35**

(i) Payment to Auditors

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Payment to auditor as			
- Statutory Auditor	2.00	1.25	1.25
- Tax Auditor	0.50	0.50	0.50
- Statutory Auditor - IPO Certification Fees	7.50	-	-
Grand Total	**10.00**	**1.75**	**1.75**

(ii) As per Accounting Standard 15 – Employees Benefits the disclosures of Employee Benefits as defined in the accounting standards is given below :

(₹ in Lakhs otherwise Stated)

A) Defined Contribution Plan	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Employers Contribution to Provident Fund	19.86	17.54	15.35
Employers Contribution to Labour Welfare Fund	0.03	0.03	0.02

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B) Defined Benefit Plan:	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**	**For the Year ended March 31, 2024**
Actuarial Assumption			
Discount Rate	7.06%	6.72%	7.20%
Expected Rate of Return on Plan Assets	7.06%	6.72%	7.20%
Rate of Salary Escalation	6.00%	6.00%	6.00%
Rate of Attrition	6.00%	6.00%	6.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Reconciliation of Opening and Closing balance obligations

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**	**For the Year ended March 31, 2024**
Liability at the beginning of the Period	72.63	57.06	37.18
Interest Cost	5.78	4.11	2.79
Current Service Cost	11.34	8.41	6.51
Past Service Cost	27.78	-	-
Actuarial (gain)/loss on obligations	2.79	3.04	10.58
Benefit Paid	(0.07)	-	-
Liability at the end of the Period	120.23	72.63	57.06

Reconciliation of Opening and Closing balance of fair value of planned assets

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**	**For the Year ended March 31, 2024**
Fair Value of Plan Assets at the beginning of the Period	59.98	46.37	34.23
Contributions by the employer	13.25	9.67	9.19
Expected Return on Plan Assets	4.36	3.34	2.57
Assets Transferred In/Acquistions	-	-	-
Actuarial gain/(loss) on Plan Assets	0.89	0.60	0.39
Benefit Paid	(0.07)	-	-
Fair Value of Plan Assets at the end of the Period	78.41	59.98	46.37

Reconciliation of recognition of acturial gains / loss

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**	**For the Year ended March 31, 2024**
Fair Value of Plan Assets at the end of the Period	78.41	59.98	46.37
Present value of Obligations at the end of the Period	(120.23)	(72.63)	(57.06)
Amount Recognized in the Balance Sheet	(41.82)	(12.65)	(10.69)

Recognition of acturial gains / losses

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**	**For the Year ended March 31, 2024**
Actuarial (gain)/loss on Obligation for the period	2.79	3.04	10.58
Actuarial (gain)/loss on Asset for the period	(0.89)	(0.60)	(0.39)
Actuarial (gain)/loss recognised in Statement of Profit & Loss	1.90	2.45	10.19

Expenses recognized during the Period

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**	**For the Year ended March 31, 2024**
Current Service Cost	11.34	8.41	6.51
Past Service cost	27.78	-	-
Interest Cost	5.78	4.11	2.79
Expected Return on Plan Assets	(4.36)	(3.34)	(2.57)
Net Actuarial (Gain)/Loss To Be Recognised	1.90	2.45	10.19
Net Cost	42.43	11.63	16.92

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ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
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SUB ANNEXURE – XII : Restated Statement of Deferred Tax (Assets)/Liabilities

(₹ in Lakhs otherwise Stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
WDV as per Companies Act, 2013 (A)	5,861.38	5,569.79	3,185.59
WDV as per Income tax Act, 1961 (B)	3,563.34	3,746.59	1,777.09
Difference in WDV (A-B)	2,298.05	1,823.20	1,408.50
Deferred Tax (Asset)/ Liability '(C)	578.37	458.86	366.21
Bonus and Gratuity Closing Balance as per Books	130.47	111.74	47.35
Bonus and Gratuiry Closing Balance Income Tax (E)	-	-	-
Difference in Bonus and Gratiuty balamce (D-E)	130.47	111.74	47.35
Deferred Tax (Asset)/ Liability '(F)	(32.84)	(28.12)	(12.31)
Restated Closing Balance of Deferred Tax (Asset)/ Liability	545.54	430.74	353.90
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	430.74	353.90	349.70
Deferred Tax (Assets)/ Liability charged to Profit & Loss	114.80	76.84	4.20

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SUB ANNEXURE – **IX: Ageing of Restated Statement of Trade Payables**

(₹ in Lakhs otherwise Stated)

Particulars	**Less than 1 year**	**1 to 2 year**	**2 to 3 years**	**More than 3**	**> 180 Days**	**Total**
As at March 31, 2026						
Trade Payables due to						
- Micro and Small Enterprises	116.96	-	-	-	-	116.96
- Others	247.18	-	-	-	-	247.18
Total	**364.14**	**-**	**-**	**-**	**-**	**364.14**
As at March 31, 2025						
Trade Payables due to						
- Micro and Small Enterprises	294.45	-	-	-	-	294.45
- Others	155.26	-	-	-	-	155.26
Total	**449.71**	**-**	**-**	**-**	**-**	**449.71**
As at March 31, 2024						
Trade Payables due to						
- Micro and Small Enterprises	192.25	-	-	-	-	192.25
- Others	184.43	0.30	-	-	-	184.73
Total	**376.68**	**0.30**	**-**	**-**	**-**	**376.98**

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ASHUTOSH FIBRE LIMITED
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ANNEXURE – XIII : Restated Statement of Property, Plant and Equipment, Intangible Assets and Capital Work In Progress

As at the year March 31, 2026

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April, 1 2025	Additions	Deletion/Sale	Balance as at March 31, 2026	Balance as at April, 1 2025	Depreciation charge for the year	Deletion-Sale/Loss	Balance as at March 31, 2026	Balance as at March 31, 2025	Balance as at March 31, 2026
A. Property Plant & Equipment										
Building	345.07	230.60	-	575.67	34.25	10.95	-	45.20	310.82	530.47
Plant & Machinery	5,521.95	502.18	42.35	5,981.78	2,347.75	362.68	24.65	2,685.78	3,174.20	3,296.00
Plant & Machinery - Solar	1,808.74	-	-	1,808.74	23.00	68.73	-	91.73	1,785.74	1,717.01
Furnitures and Fixtures	88.92	60.27	-	149.20	59.83	7.86	-	67.69	29.09	81.49
Office Equipments	24.32	2.91	-	27.23	6.21	2.30	-	8.51	18.10	18.72
Computers and Printers	5.56	1.79	-	7.36	5.47	0.29	-	5.76	0.09	1.60
Vehicles	301.30	-	-	301.30	49.56	35.65	-	85.22	251.74	216.10
Total	**8,095.86**	**797.76**	**42.35**	**8,851.27**	**2,526.08**	**488.47**	**24.65**	**2,989.90**	**5,569.79**	**5,861.38**
B.Intangible Assets										
Software	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
C. Capital Work in Progress										
Capital Work in Progress	78.30	1,005.84	732.78	351.36	-	-	-	-	78.30	351.36
Total	**78.30**	**1,005.84**	**732.78**	**351.36**	-	-	-	-	**78.30**	**351.36**
Grand Total	**8,174.17**	**1,803.59**	**775.13**	**9,202.63**	**2,526.08**	**488.47**	**24.65**	**2,989.90**	**5,648.09**	**6,212.74**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	351.36	-	-	-	351.36

As at the year March 31, 2025

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April, 1 2024	Additions	Deletion/Sale	Balance as at March 31, 2025	Balance as at April, 1 2024	Depreciation charge for the year	Deletion-Sale/Loss	Balance as at March 31, 2025	Balance as at March 31, 2024	Balance as at March 31, 2025
A. Property Plant & Equipment										
Building	110.94	234.13	-	345.07	28.84	5.41	-	34.25	82.09	310.82
Plant & Machinery	4,719.29	802.65	-	5,521.95	2,047.74	300.00	-	2,347.75	2,671.55	3,174.20
Plant & Machinery - Solar	152.69	1,656.05	-	1,808.74	12.12	10.88	-	23.00	140.58	1,785.74
Furnitures and Fixtures	85.64	3.29	-	88.92	52.74	7.09	-	59.83	32.89	29.09
Office Equipments	11.64	12.67	-	24.32	5.03	1.18	-	6.21	6.61	18.10
Computers and Printers	5.56	-	-	5.56	5.33	0.14	-	5.47	0.23	0.09
Vehicles	265.76	35.54	-	301.30	14.13	35.43	-	49.56	251.63	251.74
Total	**5,351.53**	**2,744.33**	-	**8,095.86**	**2,165.94**	**360.14**	-	**2,526.08**	**3,185.59**	**5,569.79**
B.Intangible Assets										
Software	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
C. Capital Work in Progress										
Capital Work in Progress	190.45	78.30	190.45	78.30	-	-	-	-	190.45	78.30
Total	**190.45**	**78.30**	**190.45**	**78.30**	-	-	-	-	**190.45**	**78.30**
Grand Total	**5,541.98**	**2,822.64**	**190.45**	**8,174.17**	**2,165.94**	**360.14**	-	**2,526.08**	**3,376.03**	**5,648.09**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	78.30	-	-	-	78.30

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As at the year March 31, 2024

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April, 1 2023	Additions	Deletion/Sale	Balance as at March 31, 2024	Balance as at April, 1 2023	Depreciation charge for the year	Deletion-Sale/Loss	Balance as at March 31, 2024	Balance as at March 31, 2023	Balance as at March 31, 2024
A. Property Plant & Equipment										
Building	110.94	-	-	110.94	25.31	3.53	-	28.84	85.62	82.09
Plant & Machinery	4,439.43	484.54	204.68	4,719.29	1,943.47	269.84	165.57	2,047.74	2,495.96	2,671.55
Plant & Machinery - Solar	152.69	-	-	152.69	6.32	5.80	-	12.12	146.38	140.58
Furnitures and Fixtures	84.03	5.44	3.83	85.64	48.37	8.60	4.23	52.74	35.66	32.89
Office Equipments	11.85	3.72	3.93	11.64	6.83	1.32	3.12	5.03	5.02	6.61
Computers and Printers	6.43	-	0.87	5.56	5.65	0.50	0.83	5.33	0.78	0.23
Vehicles	72.72	255.87	62.82	265.76	44.38	15.55	45.80	14.13	28.34	251.63
Total	**4,878.09**	**749.56**	**276.13**	**5,351.53**	**2,080.34**	**305.15**	**219.54**	**2,165.94**	**2,797.76**	**3,185.59**
B. Intangible Assets										
Software	1.06	-	1.06	-	1.06	0.33	1.40	-	-	-
Total	**1.06**	-	**1.06**	-	**1.06**	**0.33**	**1.40**	-	-	-
C. Capital Work in Progress										
Capital Work in Progress	33.09	157.36	-	190.45	-	-	-	-	33.09	190.45
Total	**33.09**	**157.36**	-	**190.45**	-	-	-	-	**33.09**	**190.45**
Grand Total	**4,912.24**	**906.93**	**277.19**	**5,541.98**	**2,081.40**	**305.48**	**220.94**	**2,165.94**	**2,830.84**	**3,376.03**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	157.36	33.09	-	-	190.45

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ASHUTOSH FIBRE LIMITED
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SUB ANNEXURE - V - Restated Statement of Share Capital

Details of Shareholding more than 5% of the aggregate shares in the company

Name of Shareholder	31-Mar-26		31-Mar-25		31-Mar-24	
	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding
(A)Equity Shareholder						
Prahash Finstock Pvt. Ltd.	27,45,900	17.43%	3,05,100	17.43%	3,051	17.43%
Abhishek R. Agarwal	23,40,000	14.86%	2,60,000	14.86%	2,600	14.86%
Vinod S. Agarwal	10,98,000	6.97%	1,75,000	10.00%	1,750	10.00%
Shree Bajrangbali Int & Day Pvt. Ltd.	15,30,000	9.71%	1,70,000	9.71%	1,700	9.71%
R.K. Agrawal Trading Co.Pvt. Ltd.	15,30,000	9.71%	1,70,000	9.71%	1,700	9.71%
Swapnil Hasmukhbhai Patel	12,45,384	7.91%	1,38,376	7.91%	1,412	8.07%
Pravinchandra P. Patel	-	0.00%	-	0.00%	1,212	6.93%
Varshabebn P. Patel	10,90,800	6.93%	1,21,200	6.93%	-	0.00%
Siddharth P. Patel	12,71,700	8.07%	1,41,300	8.07%	1,000	5.71%
Rameshwaram Metal Pvt. Ltd.	9,00,000	5.71%	1,00,000	5.71%	1,000	5.71%
Total	**1,37,51,784**	**87.31%**	**15,80,976**	**90.34%**	**15,425**	**88.14%**

Shareholding of Promotors

Name of Shareholder	31-Mar-26		% change during the Year	31-Mar-25		% change during the Year	31-Mar-24		% change during the Year
	Nos	% of Holding		Nos	% of Holding		Nos	% of Holding	
(A)Equity Shareholder									
Siddharth P. Patel	12,71,700	8.07%	0.00%	1,41,300	8.07%	2.36%	1,000	5.71%	0.00%
Abhishek R. Agarwal	23,40,000	14.86%	0.00%	2,60,000	14.86%	0.00%	2,600	14.86%	0.00%
Prahas Finstock Pvt. Ltd.	27,45,900	17.43%	0.00%	3,05,100	17.43%	0.00%	3,051	17.43%	0.00%
Total	**63,57,600**	**40.37%**		**7,06,400**	**40.37%**		**6,651**	**38.01%**	

Note: The company has identified Mr. Siddharth Patel, Mr. Abhishek Agarwal and M/s. Prahas Finstock Private Limited as a promoter of the company vide their resolution dated September 16, 2025.

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ASHUTOSH FIBRE LIMITED
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CIN No. : U24299GJ1985PLC007831

SUB ANNEXURE - VII and VIII - Reastated Long Term and Short Term Borrowing

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS
(₹ in Lakhs otherwise Stated)

Name of Lender	Purpose	Sanctioned Amount	Securities offered	Current Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
							31/03/2026
CITI Bank	Term loan	110.00	A. Primary Security: - An exclusive Charge on Current Assets (Stock and Book debts) of the Borrower - An exclusive Charge on Moveable fixed assets of the Borrower - An exclusive Charge on Land and Building situated at Survey No. 156, Near Nadiad-Petlad Railway Line, Mouje Petlad, Taluka- Anand B. Collateral Security: -Corporate Guarantee of Shyam Prakash Spinning Mills Ltd and Prahash Finstock Pvt Ltd. C. Personal Guarantee of: -.Mr. Siddharth Patel - Mr. Abhishek Agarwal - Mr. Vinod Agarwal	9.55%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	12.22
		174.00		9.55%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	19.33
		200.00		8.30%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	77.78
		257.00		7.52%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	171.33
		211.00		7.27%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	152.39
		231.00		7.67%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	192.50
		200.00		8.00%	Repayable on quaterly equitable installment for 18 Quarters	6 Months	177.78
		1,365.60		8.00%	Repayable on quaterly equitable installment for 20 Quarters	12 Months	1,365.60
	Working Capital Limit (Cash Credit , PCFC & PCRE)	2,000.00		SOFR+3.6%	Repayblae on Demand	--	614.40
BMW India Financial Services Pvt Ltd.	Car Loan	102.50	Hypothecation on Vehicle	10.59%, 18th of every month	Repayable on monthly equitable installment for 60 months	Nil	78.65
Mercedes-Benz Financial Serivices Pvt Ltd	Car Loan	108.10	Hypothecation on Vehicle	10.25%, 01st of every month	Repayable on monthly equitable installment for 48 months	Nil	87.67
						Total	**2,949.65**

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ASHUTOSH FIBRE LIMITED
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SUB ANNEXURE - VII and VIII - Reastated Long Term and Short Term Borrowing

STATEMENT OF PRINCIPAL TERMS OF UNSECURED LOANS

Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
							31/03/2026
Prahash Fin Stock Pvt. Ltd.	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	350.00
Abhishek R. Agarwal	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	50.00
Siddharth P. Patel	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	5.00
Anar Siddharth Patel	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	17.00
Binaben P. Patel	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	25.00
Nishtha Agarwal	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	90.00
Shaan Sidhharth Patel	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	20.00
Shilpa Abhishek Agarwal	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	90.00
Shradha Sankit Agarwal	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	90.00
Vivaan Siddharth Patel	Business Loan	NA	Nil	12%	Repayblae after 6 Years	Nil	18.00
Prahash Fin Stock Pvt. Ltd.	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	67.80
Abhishek R. Agarwal	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	156.48
Siddharth P. Patel	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	101.04
Anar Siddharth Patel	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	3.19
Binaben P. Patel	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	199.34
Nishtha Agarwal	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	113.71
Palak Romal Shah	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	34.75
Prakash P. Patel	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	163.54
Shaan Sidhharth Patel	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	13.33
Shilpa Abhishek Agarwal	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	112.99
Shradha Sankit Agarwal	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	110.90
Vivaan Siddharth Patel	Business Loan	NA	Nil	12%	Repayblae on demand	Nil	10.74
						Total	1,842.80

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ASHUTOSH FIBRE LIMITED
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SUB ANNEXURE – XVII : **Ageing of Restated Statement of Trade Receivables**

(₹ in Lakhs otherwise Stated)

Particulars	Less than 6 Months	6 Months to 1 Year	1 to 2 Year	2 to 3 Year	More than 3 Year	Total
As at March 31, 2026						
Undisputed Considered Good	1,933.63	0.33	209.80	-	-	**2,143.77**
Undisputed Considered Doubtful	-	-	-	-	-	-
Disputed Considered Good	-	-	-	-	-	-
Disputed Considered Doubtful	-	-	-	-	-	-
Total	**1,933.63**	**0.33**	**209.80**	-	-	**2,143.76**
As at March 31, 2025						
Undisputed Considered Good	1,704.36	220.79	-	-	2.97	**1,928.12**
Undisputed Considered Doubtful	-	-	-	-	-	-
Disputed Considered Good	-	-	-	-	-	-
Disputed Considered Doubtful	-	-	-	-	-	-
Total	**1,704.36**	**220.79**	-	-	**2.97**	**1,928.12**
As at March 31, 2024						
Undisputed Considered Good	1,428.20	100.00	8.16	2.97	-	**1,539.33**
Undisputed Considered Doubtful	-	-	-	-	-	-
Disputed Considered Good	-	-	-	-	-	-
Disputed Considered Doubtful	-	-	-	-	-	-
Total	**1,428.20**	**100.00**	**8.16**	**2.97**	-	**1,539.33**

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ANNEXURE - XXX : RESTATED STATEMENT OF TAX SHELTERS

(₹ in Lakhs otherwise Stated)

Sr. No	Particulars	As at March 31, 2026	As at March 2025	As at March 2024
A	**Restated Profit before tax**	2,156.67	1,109.75	978.20
	Short Term Capital Gain at special rate			
	Normal Corporate Tax Rates (%)	25.17%	25.17%	27.82%
	Short Term Capital Gain at special rate			
	MAT Tax Rates (%)	-	-	-
B	**Tax thereon (including surcharge and education cess)**			
	Tax on normal profits	542.79	279.33	272.14
	Short Term Capital Gain at special rate			
	Total	**542.79**	**279.33**	**272.14**
	Adjustments:			
C	**Permanent Differences**			
	Deduction allowed under Income Tax Act	-	-	(5.11)
	Disallowance of Income under the Income Tax Act	-	(77.98)	-
	Disallowance of Expenses under the Income Tax Act	21.78	22.50	27.53
	Total Permanent Differences	**21.78**	**(55.48)**	**22.41**
D	**Timing Differences**			
	Difference between Depreciation as per Income tax, 1961 and Companies Act 2013	(479.00)	(336.70)	(47.08)
	Provision for Gratuity disallowed	29.18	1.96	7.74
	Expense disallowed u/s 43B	10.23	2.45	5.89
	Total Timing Differences	**(439.59)**	**(332.29)**	**(33.45)**
E	**Net Adjustments E= (C+D)**	**(417.81)**	**(387.77)**	**(11.03)**
F	**Tax expense/(saving) thereon**	(105.15)	(97.60)	(3.07)
G	**Total Income/(loss) (A+E)**	**1,738.87**	**721.98**	**967.17**
H	Taxable Income/ (Loss) as per MAT	-	-	-
I	**Income Tax as per normal provision**	**437.64**	181.71	269.07
J	**Income Tax under Minimum Alternative Tax under Section 115 JB of the Income Tax Act**	-	-	-
	Net Tax Expenses (Higher of I,J)	**437.64**	181.71	269.07
K	Relief u/s 90/91	-	-	-
	Total Current Tax Expenses	**437.64**	**181.71**	**269.07**
L	Adjustment for Interest on income tax/ others	-	-	-
	Total Current Tax Expenses	**437.64**	**181.71**	**269.07**

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

ANNEXURE : XXXI - RESTATED STATUTORY RATIOS

S. No.	Particular	Ratio	Numerator	Denominator	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024	Variance (2026-2025)	Reason for Movements (2026-2025)	Variance (2025-2024)	Reason for Movements (2025-2024)	Variance (2024-2023)	Reason for Movements (2024-2023)
(a)	Current Ratio	Current assets	**Current assets:-** inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	**Current liabilities:-** short term borrowings + trade payables + other current liabilities + short term provisions	1.66	1.40	1.38	18.40%	-	1.78%	-	16.78%	-
(b)	Debt-Equity Ratio	Debt	**Debt:-** Total Outside Liabilities	**Equity:-** equity attributable to equity holders	0.92	1.60	1.27	(42.35%)	The Debt-Equity Ratio changed during the year due to an increase in net profit, which strengthened the Company's equity base.	26.61%	Debt-Equity ratio has been increased primarily on account of increase in total borrowing of the company.	(13.93%)	-
(c)	Debt Service Coverage Ratio (DSCR)	Earning available for debt services	**Earning available for debt services :-** Earning before interest (attributable to long-term borrowing) , Depreciation and tax, excludes other income	**Interest + Principal :-** interest expenses on borrowings and principal amount of borrowings due during the current year.	3.99	3.00	3.26	33.20%	The Debt Service Coverage Ratio improved during the year owing to an increase in net profit, resulting in higher earnings available for debt servicing.	(8.08%)	-	52.60%	DSCR has been improved on account of increase in the profitability of the company.
(d)	Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	**Net Profit after taxes - Preference Dividend (if any) :-** Profit/(Loss) for the year attributable to equity holders of the parent	**Equity shareholders' fund :-** equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	36.56%	26.84%	29.21%	36.23%	The Return on Equity improved during the year owing to an increase in net profit	(8.11%)	-	69.80%	Return on Equity has been improved on account of increase in the profitability of the company.
(e)	Inventory turnover ratio (in times)	Average Inventory	Revenue from operations	**Average Inventory**	7.18	8.41	10.21	(14.63%)	-	(17.67%)	-	(6.11%)	-
(f)	Trade Receivables turnover ratio (in times	Average Trade Receivables	Revenue from operations	**Average Trade Receivables**	5.76	6.58	7.54	(12.35%)	-	(12.81%)	-	19.79%	-
(g)	Trade payables turnover ratio (in times)	Purchase Trade payables	**Purchase :-** Purchases+Expenses	**Average Trade Payables**	20.88	21.62	23.12	(3.42%)	-	(6.46%)	-	17.05%	-
(h)	Net capital turnover ratio (in times)	Revenue from operations	Revenue from operations	**Average Working Capital** (Current assets-Current Liabilities)	7.10	9.47	14.56	(12.35%)	Increase in working capital during the year affects Net Capital Turnover Ratio	(35.00%)	Net Working Capital ratio decreased as a result of increase in average working capital vis a vis the Revenue from operations.	(0.95%)	-
(i)	Net profit ratio	Net profit after tax	Net profit after tax	Revenue from operations	13.67%	7.46%	6.42%	83.17%	The Net Profit Ratio improved during the year owing to improved sales margins, resulting in higher net profit.	16.30%	-	90.52%	Net Profit Ratio has been improved on account of increase in the Profit after tax of the company.
(j)	Return on Capital employed	Earning before interest & taxes (EBIT)	**Earning before interest & taxes (EBIT) :-** Profit/(loss) before interest (attributable to borrowing) and tax	**Capital Employed: -** Sum of total equity+Current Borrowings+Non current Borrowings	26.29%	16.27%	21.00%	61.65%	The Return on Capital Employed improved during the year owing to higher operating profit generated from improved sales margins.	(22.53%)		40.72%	Return on capital employed has been improved on account of increase in the profitability of the company.
(k)	Return on investment.	Net Profit after taxes	Net profit after tax	**Capital Employed: -** total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

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ASHUTOSH FIBRE LIMITED
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ANNEXURE -XXXII : RESTATED STATEMENT OF ACCOUNTING RATIOS

(₹ in Lakhs otherwise Stated)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Restated PAT as per P& L Account	1,604.23	850.92	704.94
EBITDA (Earnings Before Interest Tax Depreciation and Amortization)	3,107.15	1,783.58	1,614.38
Actual No. of Equity Shares outstanding at the end of the period	1,57,50,000	17,50,000	17,50,000
Weighted Average Number of Equity Shares at the end of the Period (Note -2) Pre Bonus	1,57,50,000	17,50,000	17,50,000
Weighted Average Number of Equity Shares at the end of the Period (Note -2) Post bonus	1,57,50,000	1,57,50,000	1,57,50,000
Net Worth	5,189.54	3,585.31	2,755.39
Current Assets	4,908.13	4,706.95	3,844.14
Current Liabilities	2,953.97	3,354.01	2,787.87
Earnings Per Share (EPS)			
Basic EPS (Pre Bonus)*	10.19	48.62	40.28
Basic EPS (Post Bonus)*	10.19	5.40	4.48
Return on Net Worth (%)	30.91%	23.73%	25.58%
Net Asset Value Per Share			
Pre Bonus	32.95	204.87	157.45
Post Bonus	32.95	22.76	17.49
Current Ratio	1.66	1.40	1.38
Nominal Value per Equity share(Rs.)	10.00	10.00	10.00

* The Company does not have any diluted potential Equity Shares. Consequently the basic and diluted profit/earning per share of the company remain the same.

Notes :

1) The ratios have been calculated as below:
a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.
2) Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. Further, number of shares are after considering impact of the bonus shares.
3) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.
4) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.
5) The figures disclosed above are based on the Restated Financial Statements of the Company.
6) The company has issued bonus shares in the ratio of 8:1 on 13-09-2025. Accordingly, the EPS for all periods presented has been adjusted retrospectively to reflect the bonus issue, in compliance with AS 20, irrespective of reserves availability in earlier years

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ANNEXURE - XXXIII : RESTATED STATEMENT OF CAPITALISATION

(₹ in Lakhs otherwise Stated)

Sr. No	Particulars	Pre issue*	Post issue
	Borrowings		
A	Short Term Borrowings	1,702.20	[•]
B	Long Term Borrowings (Including Current Maturities)	3,090.25	[•]
C	**Total Borrowings**	**4,792.45**	[•]
	Equity Shareholders Funds		
	Equity Share Capital	1,575.00	[•]
	Reserves and Surplus	3,614.54	[•]
D	**Total Equity**	**5,189.54**	[•]
	Short Term Borrowings/ Total Equity Ratio (A/D)	0.33	[•]
	Long Term Borrowings/ Total Equity Ratio (B/D)	0.60	[•]
	Total Borrowings/ Total Equity Ratio (C/D)	0.92	[•]

Notes :

* The amounts are considered outstanding as on March 31, 2026

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ANNEXURE - XXXIV : RESTATED STATEMENT OF RELATED PARTY DISCLOSURES

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

i. List of Related Parties and Nature of Relationship :

Particulars	Name of Related Parties	Relation
(a) Key Managerial Person (KMP)	Siddharth Prakash Patel	Director (upto 22-07-2025) and Managing Director (W.e.f. 23.07.2025)
	Abhishek R. Agrawal	Director (upto 22-07-2025) and Whole Time Director (W.e.f. 23.07.2025)
	Vinodkumar Shankarlal Agarwal	Director (Upto 14-07-2025)
	Malav Pravinchandra Patel	Director (Upto 14-07-2025)
	Piyush Ravishanker Bhatt	Independent Director (W.e.f. 23.07.2025)
	Dhwani Lalitbhai Nagar	Independent Director (W.e.f. 23.07.2025)
	Jayshree Vikram Patel	Independent Director (W.e.f. 23.07.2025)
	Sonal Bankim Bhansali	Company Secretary (W.e.f. 01.08.2025)
	Alpesh R. Bhavsar	Chief Financial Officer (W.e.f. 11.09.2025)

Particulars	Name of Related Parties
(a) Relatives of KMP	Binaben P. Patel
	Prakash P. Patel
	Anar Siddharth Patel
	Vivaan Siddharth Patel
	Shaan Siddharth Patel
	Palak Romal Shah
	Shilpa Abhishek Agarwal
	Malav Pravinchandra Patel (From 15-07-2025)
	Nishtha Agarwal
	Shradha Sankit Agarwal
	Swapnil Hasmukh Patel
	Rahul S. Patel
(b) Concerns in which KMP are Interested	Prahash Finstock Pvt. Ltd.
	Shree Prakash Textiles (G) Pvt. Ltd.
	Shyam Prakash Spinning Mills Ltd.
	Pitex Corporation
	Shri Bajrangbali Intermediate and Dyes Pvt Ltd
	R. K. Agrawal Trading Co. Pvt. Ltd.

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(₹ in Lakhs otherwise Stated)

ANNEXURE - XXXIV (ii) - Transactions carried out with related parties referred to in (i) above, in ordinary course of business:

Nature of Transactions	Name of Related Parties	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Directors Remuneration	Abhishek R. Agrawal	60.00	60.00	60.00
	Siddharth Prakash Patel	66.00	18.00	18.00
	Malav Pravinchandra Patel	6.00	24.00	24.00
Total		**132.00**	**102.00**	**102.00**
Directors Sitting Fees	Abhishek R. Agrawal	-	0.08	0.06
	Siddharth Prakash Patel	-	0.08	0.06
	Malav Pravinchandra Patel	-	0.08	0.06
	Vinodbhai S. Agrawal	-	0.08	0.06
	Piyush Ravishanker Bhatt	0.56	-	-
	Dhwani Lalitbhai Nagar	0.56	-	-
	Jayshree Vikram Patel	0.56	-	-
Total		**1.69**	**0.32**	**0.24**
Salary paid to KMP/ relative of KMP	Prakash Patel	18.00	9.00	9.00
	Anar Siddharth Patel	24.00	24.00	24.00
	Malav Pravinchandra Patel	18.00	-	-
	Sonal Bankim Bhansali	3.85	-	-
	Alpesh Rameshchandra Bhavsar	5.25	-	-
Total		**69.10**	**33.00**	**33.00**
Unsecured Loans from Related Parties	**Anar Siddharth Patel**			
	Opening Balance	18.14	23.95	28.68
	Loan Received during the year	5.67	28.29	9.13
	Loan Paid during the year	3.62	34.10	13.86
	Closing Balance	**20.19**	**18.14**	**23.95**
	Binaben P. Patel			
	Opening Balance	308.53	344.39	39.60
	Loan Received during the year	144.84	448.13	375.88
	Loan Paid during the year	229.03	483.99	71.08
	Closing Balance	**224.34**	**308.53**	**344.39**
	Palak Romal Shah			
	Opening Balance	21.74	24.89	56.10
	Loan Received during the year	20.35	8.83	33.21
	Loan Paid during the year	7.34	11.98	64.42
	Closing Balance	**34.75**	**21.74**	**24.89**
	Prahash Finstock Pvt. Ltd.			
	Opening Balance	397.68	420.02	473.31
	Loan Received during the year	45.69	240.48	102.68
	Loan Paid during the year	25.57	262.82	155.97
	Closing Balance	**417.80**	**397.68**	**420.02**
	Shri Bajrangbali Intermediate and Dyes Pvt Ltd			
	Opening Balance	-	-	-
	Loan Received during the year	-	-	100.00
	Loan Paid during the year	-	-	100.00
	Closing Balance	-	-	-
	Prakash P. Patel			
	Opening Balance	86.27	75.53	17.08
	Loan Received during the year	106.34	40.89	133.28
	Loan Paid during the year	29.07	30.15	74.83
	Closing Balance	**163.54**	**86.27**	**75.53**

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(₹ in Lakhs otherwise Stated)

Unsecured Loans from Related Parties	**Shaan Siddharth Patel**			
	Opening Balance	30.08	26.61	24.02
	Loan Received during the year	3.61	3.80	2.88
	Loan Paid during the year	0.36	0.33	0.29
	Closing Balance	**33.33**	**30.08**	**26.61**
	Siddharth Prakash Patel			
	Opening Balance	25.59	23.86	11.64
	Loan Received during the year	101.14	17.59	25.26
	Loan Paid during the year	20.69	15.86	13.05
	Closing Balance	**106.04**	**25.59**	**23.86**
	Vinodkumar S. Agrawal			
	Opening Balance	311.25	9.73	208.67
	Loan Received during the year	0.82	301.69	1.17
	Loan Paid during the year	312.07	0.17	200.12
	Closing Balance	**-**	**311.25**	**9.73**
	Shilpa Abhishek Agarwal			
	Opening Balance	183.21	164.91	194.87
	Loan Received during the year	21.98	20.32	22.27
	Loan Paid during the year	2.20	2.03	52.23
	Closing Balance	**202.99**	**183.21**	**164.91**
	Vivaan Siddharth Patel			
	Opening Balance	25.94	22.88	20.65
	Loan Received during the year	3.11	3.34	2.48
	Loan Paid during the year	0.31	0.28	0.25
	Closing Balance	**28.74**	**25.94**	**22.88**
	Abhishek R. Agrawal			
	Opening Balance	186.35	167.75	151.40
	Loan Received during the year	22.36	20.67	18.17
	Loan Paid during the year	2.24	2.07	1.82
	Closing Balance	**206.48**	**186.35**	**167.75**
	Nishtha Agarwal			
	Opening Balance	183.85	165.49	195.39
	Loan Received during the year	22.06	20.40	22.33
	Loan Paid during the year	2.21	2.04	52.23
	Closing Balance	**203.71**	**183.85**	**165.49**
	Shradha Sankit Agarwal			
	Opening Balance	181.31	163.21	246.32
	Loan Received during the year	21.76	20.11	16.89
	Loan Paid during the year	2.18	2.01	100.00
	Closing Balance	**200.90**	**181.31**	**163.21**

Purchase of Goods	Shree Prakash Textiles (Gujarat) Pvt. Ltd.	-	0.62	3.54
Total		**-**	**0.62**	**3.54**

Rent Expense	Shyam Prakash Spinning Mills Ltd.	10.62	10.62	10.62
	Pitex Corporation	7.08	0.71	0.71
Total		**17.70**	**11.33**	**11.33**

Job Work / Processing Charges	Shree Prakash Textiles (Gujarat) Pvt. Ltd.	-	0.26	15.15
Total		**-**	**0.26**	**15.15**

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN No. : U24299GJ1985PLC007831

(₹ in Lakhs otherwise Stated)

Interest Expense	Abhishek R. Agrawal	22.36	20.67	18.17
	Anar Siddharth Patel	2.17	3.05	3.58
	Binaben P. Patel	28.84	35.88	10.83
	Palak Romal Shah	2.35	2.83	2.21
	Prahash Finstock Pvt. Ltd.	45.69	42.48	54.68
	Prakash P. Patel	14.14	8.04	2.28
	Shaan Siddharth Patel	3.61	3.30	2.88
	Shilpa Abhishek Agarwal	21.98	20.32	22.27
	Shri Bajrangbali Intermediate and Dyes Pvt Ltd	-	-	0.30
	Siddharth Prakash Patel	5.89	2.59	1.46
	Vinodbhai S. Agrawal	0.82	1.69	1.17
	Vivaan Siddharth Patel	3.11	2.84	2.48
	Shradha Sankit Agarwal	21.76	20.11	18.77
	Nishtha Agarwal	22.06	20.40	22.33
Total		**194.79**	**184.20**	**163.42**
Bonus Expense				
	Abhishek R. Agrawal	5.00	5.00	5.00
	Anar Siddharth Patel	2.00	2.00	2.00
	Siddharth Prakash Patel	5.50	1.50	1.50
	Malav Pravinchandra Patel	2.00	2.00	2.00
	Prakash Patel	1.50	0.50	0.50
	Sonal Bankim Bhansali	0.32	-	-
	Alpesh Rameshchandra Bhavsar	0.44	-	-
Total		**16.75**	**11.00**	**11.00**

SHAH & PATEL
FRN : 124743W
AHMEDABAD
CHARTERED ACCOUNTANTS

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN No. : U24299GJ1985PLC007831

ANNEXURE - **XXXIV (iii) - Outstanding Balance as at the end of the year**

(₹ in Lakhs otherwise Stated)

	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
1. Trade and other Payable	Abhishek R. Agrawal	3.50	3.38	3.30
	Siddharth Prakash Patel	2.50	1.08	1.00
	Malav Pravinchandra Patel	1.60	0.13	1.05
	Vinodbhai S. Agrawal	-	0.08	-
	Anar S. Patel	1.38	-	-
	Prakash P. Patel	0.05	-	-
	Sonal Bankim Bhansali	-	-	-
	Alpesh Rameshchandra Bhavsar	0.73	-	-
	Shyamprakash Spinning Mills Ltd	0.81	-	-
	Pitex Corporation	0.54	-	-
Total		**11.10**	**4.66**	**5.34**

	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
2. Unsecure Loan	Abhishek R. Agrawal	206.48	186.35	167.75
	Anar S. Patel	20.19	18.14	23.95
	Binaben P. Patel	224.34	308.53	344.39
	Nishtha Agarwal	203.71	183.85	165.49
	Palak Romal Shah	34.75	21.74	24.89
	Prahash Finstock Pvt. Ltd.	417.80	397.68	420.02
	Prakash P. Patel	163.54	86.27	75.53
	Shaan Siddharth Patel	33.33	30.08	26.61
	Shilpa Abhishek Agarwal	202.99	183.21	164.91
	Shradha Sankit Agarwal	200.90	181.31	163.21
	Siddharth Prakash Patel	106.04	25.59	23.86
	Vinodkumar S. Agrawal	-	311.25	9.73
	Vivaan Siddharth Patel	28.74	25.94	22.88
Total		**1,842.80**	**1,959.94**	**1,633.24**

SHAH & PATEL CHARTERED ACCOUNTANTS
FRN : 124743W
AHMEDABAD

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN No. : U24299GJ1985PLC007831

(₹ in Lakhs otherwise Stated)

ANNEXURE – XXXV - OTHER DISCLOSURES

1 **Disclosure of Contingent Liabilities, Commitments & Obligations :**

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Bank Guarantee	59.35	99.35	59.35
Obligation to Export against Import	498.62	535.82	343.53

2 **Earnings Included Foreign Currency:**

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
FOB Value of Exports	4,575.85	4,293.33	4,543.05

3 **CIF Value of Imports :**

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Raw Material	2,376.78	2,731.83	2,983.10
Capital Goods	200.62	12.01	256.28
Stores and Spares	19.92	-	-
Travelling	3.93	32.31	6.32
Commission	11.40	25.03	37.13

4 Estimated amount of Contracts remaining to be executed on capital account and not provided for and against which the company has paid Advance of are as follows :

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Amount of Contract Remaining to be Executed	54.02	87.23	82.78
Advance Paid	0.70	21.00	7.25

5 **Corporate Social Responsibility (CSR)**

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Amount required to be spent by the company during the year	17.50	13.00	--
Amount of expenditure incurred	17.50	13.00	--
Shortfall at the end of the year,	--	--	--
Total of previous years shortfall	--	--	--
Reason for shortfall	--	--	--
Nature of CSR activities	Renovation of the Gau-shala, including repair and improvement of infrastructure for the welfare of cows.	Child Education, Women Empowerment, Feed to needy people, Old Age Home, Gau-shala, Drug - free Nation	
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	--	--	--
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	--	--	--

SHAH & PATEL CHARTERED ACCOUNTANTS FRN 124743W AHMEDABAD

ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]
CIN No. : U24299GJ1985PLC007831

(₹ in Lakhs otherwise Stated)

6 The company had no transactions with companies struck off under section 248 of the companies Act, 2013 or section 560 of companies Act,1956

7 During the current financial year, the Company received the approval from the Securities and Exchange Board of India (SEBI) in respect of its Draft Red Herring Prospectus (DRHP) for the proposed Initial Public Offer (IPO) on the SME Platform of the Stock Exchange.

In connection with the proposed IPO, the Company incurred issue-related expenses aggregating to Rs. 94.01 up to 31 March 2026, which have been disclosed as Proposed Issue Expenses. These expenses shall be adjusted against the reserves upon successful completion of the proposed IPO, in accordance with the applicable provisions of the Companies Act, 2013.

As at 31 March 2026, the Company was in the process of filing the Red Herring Prospectus (RHP).

8 No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions Act, 1988) and the rules made therunder.

9 The Company has not been declared willful defaulter by any bank or financial Institution or any other Lender.

10 The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

11 The provisions of clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017 are not applicable to the Company. Accordingly, the disclosure requirement in this regard does not arise.

12 The Company has not prepared any Scheme of Arrangements in terms of Section 230 to 237 of the Companies Act, 2013.

13 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

13.1 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

13.2 Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

14.1 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

14.2 Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

15 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

16 There has been no Charges or Satisfaction yet to be registered with ROC beyond the statutory Period.

17 Title Deeds of all immovable property are held in name of the company.

18 The Company has not carried out any revaluation of its Property, Plant and Equipment during any of the periods covered under the restated financial statements.

19 The figures appearing in these financial statement are presented in rupees in lakhs and have been rounded off to the nearest decimal places otherwise stated as per the requirement of schedual III of the Companies Act, 2013.

FOR, SHAH & PATEL
Chartered Accountants
FRN: 124743W

SHAH & PATEL CHARTERED ACCOUNTANTS FRN : 124743W AHMEDABAD

Nimesh N Shah
Partner
Mem.No. 111329
UDIN : 26111329PNYHZE8567

Place: Ahmedabad
Date: 29-07-2026

FOR, ASHUTOSH FIBRE LIMITED
[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

Siddharth P. Patel
Managing Director
DIN : 01477471

Abhishek Agarwal
Whole Time Director
DIN : 01567158

S.B. Bhansali

Alpesh R. Bhavsar
Chief Financial Officer
PAN : AGWPB5414D

Sonal Bankim Bhansali
Company Secretary
Membership no : F3016

Place: Ahmedabad
Date: 29-07-2026