Harit Group
Marching Towards Excellence

HARIT INDUSTRIES LIMITED

(Formerly known as Harit Industries Private Limited)

NOTICE OF 6TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **6thAnnual General Meeting** of the Members of HARIT INDUSTRIES LIMITED (Formerly known as Harit Industries Private Limited) will be held on Tuesday, 30th September 2025 at 11:00 A.M. (IST) at the Registered Office of the Company at 109, Building E-4, Gala No. 1, 2nd Floor, Shri Arihant Complex, Kalher, Bhiwandi – 421302, Maharashtra, India, to transact the following business:

ORDINARY BUSINESS

1. **Adoption of Financial Statements:**
   To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditors thereon.

2. **Re-appointment of Director liable to retire by rotation:**
   To take note of the retirement by rotation of Mrs. Devyani Pankaj Mishra (DIN: 00731043), Director of the Company, who retires by rotation and, being eligible, offers herself for re-appointment.

3. **Re-appointment of Statutory Auditors:**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   *"**RESOLVED THAT** pursuant to the provisions of **Sections 139, 141, 142** and other applicable provisions, if any, of the **Companies Act, 2013**, read with the **Companies (Audit and Auditors) Rules, 2014**, and based on the recommendation of the **Audit Committee** and the **Board of Directors**, the consent of the Members be and is hereby accorded to the **re-appointment of M/s Maheshwari & Co., Chartered Accountants (FRN 105834W)** as the **Statutory Auditors** of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the **11th Annual General Meeting** of the Company, on such remuneration and reimbursement of out-of-pocket expenses as may be determined by the Board of Directors in consultation with the Auditors.*

   ***RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby **authorised** to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."*

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SPECIAL BUSINESS

4. **Revision in remuneration of Mr. Pankaj Chandrakant Mishra, Managing Director:**

To consider and, if thought fit, to pass the following as a **Special Resolution**:

*"**RESOLVED THAT** pursuant to the provisions of **Sections 196, 197, 198** and other applicable provisions, if any, of the **Companies Act, 2013**, read with **Schedule V** thereto, and the **Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, including any statutory modification or re-enactment thereof for the time being in force, and based on the recommendations of the **Nomination & Remuneration Committee** and approval of the **Board of Directors**, the consent of the Members be and is hereby accorded to the **revision in remuneration** of **Mr. Pankaj Chandrakant Mishra (DIN 03604391)**, Managing Director of the Company, to an amount not exceeding ₹ 96,00,000 (Rupees Ninety-Six Lakhs only) per annum, effective 1 April 2025, with liberty to the Board to restructure the components of the said remuneration as it may deem fit from time to time.*

***RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the remuneration payable to **Mr. Pankaj Chandrakant Mishra** shall be the minimum remuneration as provided in **Schedule V** to the said Act or any modification thereof.*

***RESOLVED FURTHER THAT** any Director or the **Company Secretary** of the Company be and is hereby **authorised** to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including filing the requisite **Form MGT-14** with the Registrar of Companies."*

5. **Approval of remuneration of Mrs. Devyani Pankaj Mishra, Director & Chief Financial Officer:**

To consider and, if thought fit, to pass the following as a Special Resolution:

*"**RESOLVED THAT** pursuant to the provisions of **Sections 196, 197, 198** and other applicable provisions, if any, of the **Companies Act, 2013**, read with **Schedule V** thereto and the **Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, including any statutory modification or re-enactment thereof for the time being in force, and based on the recommendations of the **Nomination & Remuneration Committee** and the approval of the **Board of Directors**, the consent of the Members be and is hereby accorded for the payment of remuneration up to ₹ 60,00,000 (Rupees Sixty Lakhs only) per annum to **Mrs. Devyani Pankaj Mishra, Director & Chief Financial Officer**, effective 1 April 2025, with liberty to the Board to restructure the components of the said remuneration from time to time.*

***RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the remuneration payable to **Mrs. Devyani Pankaj Mishra** shall be the minimum remuneration as provided in **Schedule V** to the Companies Act, 2013 or any statutory modification thereof.*

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RESOLVED FURTHER THAT *any Director or the* ***Company Secretary*** *of the Company be and is hereby* ***authorised*** *to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including filing the requisite* ***Form MGT-14*** *with the Registrar of Companies."*

6. **To Increase Authorised Share Capital of the Company and Consequential Amendment in the Memorandum of Association of the Company:**

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

*"**RESOLVED THAT** pursuant to the provisions of **Section 61** and other applicable provisions, if any, of the **Companies Act, 2013** (including any amendment or re-enactment thereof) and the rules framed thereunder, consent of the Members of the Company be and is hereby accorded for the **increase in the Authorised Share Capital** of the Company from **₹ 1,00,00,000 (Rupees One Crore only)** divided into **10,00,000 (Ten Lakh)** equity shares of ₹ 10/- each to **₹ 21,00,00,000 (Rupees Twenty-One Crores only)** divided into **2,10,00,000 (Two Crore Ten Lakh)** equity shares of ₹ 10/- each, by creation of **2,00,00,000 (Two Crore)** additional equity shares of ₹ 10/- each ranking* pari passu *in all respects with the existing equity shares of the Company as per the Memorandum and Articles of Association of the Company."*

*"**RESOLVED FURTHER THAT** pursuant to the provisions of **Section 13** and other applicable provisions, if any, of the **Companies Act, 2013**, consent of the Members of the Company be and is hereby accorded for the alteration of **Clause V** of the **Memorandum of Association** of the Company by substituting the existing clause with the following new clause:*

V. The Authorised Share Capital of the Company is ₹21,00,00,000 (Rupees Twenty-One Crores only) divided into 2,10,00,000 (Two Crores Ten Lakhs) equity shares of ₹10 each.

*"**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the **Board of Directors of the Company** to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection, including seeking all necessary approvals, consents and sanctions as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."*

7. **To approve the issuance of Bonus Shares:**

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of **Section 63** and other applicable provisions, if any, of the **Companies Act, 2013** (including any amendment or re-enactment thereof) and in accordance with the **Articles of Association** of the Company, the consent of the Members be and is hereby accorded to the **capitalisation of a sum not exceeding ₹ 13,00,00,000 (Rupees Thirteen Crores only)** from the Company's free reserves and/or securities premium account for the purpose of issuance of fully paid-up bonus equity shares to the Members of the Company whose names appear in the Register of Members as on the record date to be determined by the Board of Directors, **in the proportion of 13:1 i.e. 13 (Thirteen) fully paid-up equity shares**

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of ₹ 10 each for every 1 (One) fully paid-up equity share held by the Members of the Company.

RESOLVED FURTHER THAT *the new equity shares so issued upon allotment shall rank* pari passu *in all respects with the existing equity shares of the Company and such bonus shares shall be credited to the respective demat account of the holders*

RESOLVED FURTHER THAT *no Member shall be entitled to any fractional entitlement, and the Board shall have the authority to consolidate and deal with such fractions in such manner as it may deem fit.*

RESOLVED FURTHER THAT *the* ***Board of Directors*** *be and is hereby authorised to take all necessary actions, execute all documents, and do all such acts, deeds and things as may be required to give effect to this resolution, including determination of the record date, allotment of shares, and filing of necessary returns with the* ***Registrar of Companies*** *and other authorities."*

8. **Regularisation of Additional Director – Mr. Chandrakant Ramswaroop Mishra (DIN 00730892) as an Executive Director of the Company:**

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provision of Section 149,152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892), who was appointed as an Additional Director of the Company with effect from 16th December, 2024 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to sign and submit the requisite forms, returns and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid Resolution."

9. **Regularisation of Mr. Rajesh Bhalchandra Dhume (DIN:03599704) as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Bhalchandra Dhume (DIN: 03599704), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 14th May 2025 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of

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the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years from 14th May 2025 to 13th May 2030."

RESOLVED FURTHER THAT Mr. Rajesh Bhalchandra Dhume (DIN: 03599704) shall be entitled to receive sitting fees being **INR 20,000/- (Rupees Twenty Thousand only)** for attending each meeting of the Company."

"**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and is hereby severally authorised to sign and submit the requisite forms, returns, and documents with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

10. **Regularisation of Mr. Rajesh Harilal Thakkar (DIN:11030721) as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Rajesh Harilal Thakkar (DIN:11030721)**, who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 14th May 2025 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years from 14th May 2025 to 13th May 2030.""**RESOLVED FURTHER THAT** Mr. Rajesh Harilal Thakkar (DIN:11030721) shall be entitled to receive sitting fees being **INR 20,000/- (Rupees Twenty Thousand only)** for attending each meeting of the Company."

"**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby severally authorised to sign and submit the requisite forms, returns, and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary to give effect to this Resolution."

Registered office:
1109, Building E-4, Gala: 1,
2nd Floor, Shri Arihant Complex,
Kalher, Bhiwandi – 421302

By Order of the Board of Directors
Of Harit Industries Limited
(Formerly known as Harit Industries Private Limited)

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PANKAJ CHANDRAKANT MISHRA
(Chairman)
DIN: 03604391

Date: September 22, 2025
Place: Thane

ANNEXURE - EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 4 - REVISION IN REMUNERATION OF MR. PANKAJ CHANDRAKANT MISHRA, MANAGING DIRECTOR

The Members are informed that **Mr. Pankaj Chandrakant Mishra (DIN: 03604391)** was appointed as the **Managing Director** of the Company for a term of five years, and his remuneration was last fixed at ₹ 60,00,000 (Rupees Sixty Lakhs only) per annum.

Considering the rapid growth of the Company, expansion of operations, and the significant contribution made by Mr. Mishra in achieving consistent performance and strategic milestones, the **Nomination and Remuneration Committee (NRC)**, at its meeting held on **26th August 2025**, recommended an upward revision in his remuneration in line with prevailing industry standards.

The **Board of Directors**, at its meeting held on the same day, approved the proposal to revise his remuneration to an amount not exceeding **₹ 96,00,000 (Rupees Ninety-Six Lakhs only) per annum**, with effect from **1st April 2025**, subject to the approval of the Members in the ensuing Annual General Meeting.

The said remuneration shall comprise salary, allowances, perquisites, benefits, and other components, as may be determined by the Board of Directors, within the overall limit approved by the Members.

In the event of absence or inadequacy of profits in any financial year during the currency of his tenure, the remuneration payable shall be treated as **minimum remuneration** in accordance with the provisions of **Schedule V** of the Companies Act, 2013.

Other terms and conditions of his appointment, as approved earlier, shall remain unchanged.

The proposed revision in remuneration is in conformity with the provisions of Sections 196, 197, 198, and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Except **Mr. Pankaj Chandrakant Mishra** and **Mrs. Devyani Pankaj Mishra**, being relatives, none of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

The **Board of Directors** recommends the passing of the resolution set out at **Item No. 4** of the Notice as a **Special Resolution** for approval of the Members.

Item No. 5 - Approval of Remuneration of Mrs. Devyani Pankaj Mishra, Director & Chief Financial Officer:

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The Members are informed that **Mrs. Devyani Pankaj Mishra** has been associated with the Company since its inception and presently serves as **Director & Chief Financial Officer (CFO)**. Over the years, she has played a pivotal role in strengthening the Company's financial management, compliance, and internal control systems.

With the expansion of the Company's business operations and increased complexity in finance, taxation, and statutory compliance requirements, the **Nomination & Remuneration Committee (NRC)**, at its meeting held on **26th August, 2025**, after reviewing her performance and responsibilities, recommended that her remuneration be formalised in line with industry benchmarks.

Based on the NRC's recommendation, the **Board of Directors**, at its meeting held on the same day, approved a proposal to pay remuneration to **Mrs. Devyani Pankaj Mishra** up to **₹ 60,00,000 (Rupees Sixty Lakhs only) per annum**, with effect from **1st April 2025**, subject to the approval of the Members at this Annual General Meeting.

The said remuneration shall comprise salary, allowances, perquisites, benefits, and performance incentives, as may be determined by the Board of Directors from time to time, within the overall limit approved by the Members.
In the event of absence or inadequacy of profits during any financial year, such remuneration shall be treated as **minimum remuneration** in accordance with **Schedule V to the Companies Act, 2013**.

The proposal is in conformity with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Except **Mrs. Devyani Pankaj Mishra** and **Mr. Pankaj Chandrakant Mishra**, being relatives, none of the other Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

The **Board of Directors** recommends the resolution set out at **Item No. 5** of the Notice for approval of the Members as a **Special Resolution**.

Item No. 6 – Increase in Authorised Share Capital and Consequential Amendment in the Memorandum of Association

The Members are informed that the existing **Authorised Share Capital** of the Company is **₹ 1,00,00,000 (Rupees One Crore only)** divided into **10,00,000 (Ten Lakh) equity shares of ₹ 10 each**.

Considering the Company's business expansion plans, future growth prospects, and the proposed **issue of bonus shares** to existing shareholders, the **Board of Directors** reviewed the present capital structure and found it necessary to increase the Authorized Share Capital of the Company to accommodate the proposed capitalization of reserves and future fund requirements.

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Accordingly, based on the recommendation of the **Board of Directors** at its meeting held on **26th August, 2025**, it is proposed to increase the **Authorized Share Capital** of the Company from ₹ 1 crore to **₹ 21 crores (Rupees Twenty-One Crores only)** by creation of additional **2,00,00,000 (Two Crore) equity shares of ₹ 10 each**, ranking pari passu with the existing shares of the Company.

Consequently, **Clause V** of the **Memorandum of Association (MOA)** of the Company will be substituted with the following new clause:

> **"V. The Authorized Share Capital of the Company is ₹ 21,00,00,000 (Rupees Twenty-One Crores only) divided into 2,10,00,000 (Two Crores Ten Lakhs) equity shares of ₹ 10 each."**

The proposed increase in Authorized Share Capital requires the approval of Members pursuant to the provisions of **Sections 13 and 61** of the Companies Act, 2013, and the alteration of the Capital Clause in the MOA will take effect upon the Members' approval.

A copy of the amended Memorandum of Association reflecting the above change is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the AGM.

None of the **Directors, Key Managerial Personnel (KMP)** or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

The **Board of Directors** recommends the resolution set out at **Item No. 6** of the Notice for approval of the Members as an **Ordinary Resolution**.

Item No. 7 –To approve the issuance of Bonus Shares:

The Members are informed that the Board of Directors, at its meeting held on **26th August 2025**, approved a proposal to issue fully paid-up equity shares of the Company by way of **bonus shares** to the existing shareholders by capitalising the Company's free reserves and/or securities premium account.

The **Authorised Share Capital** of the Company is proposed to be increased from ₹ 1 crore to ₹ 21 crores (vide Item No. 6 of this Notice) to facilitate this bonus issue and future capital requirements.

The Board, after careful consideration of the Company's financial position, available reserves, and with the objective of rewarding the shareholders, recommended the issue of **13 (Thirteen) fully paid-up equity shares of ₹ 10 each for every 1 (One) fully paid-up equity share held** by the Members of the Company as on the **record date** to be fixed by the Board. The total capitalisation for this purpose shall not exceed **₹ 13 crores (Rupees Thirteen Crores only)**.

The bonus shares so allotted shall rank **pari passu** in all respects with the existing equity shares of the Company.

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No Member shall be entitled to any fractional entitlement; the Board shall have the authority to consolidate and deal with such fractions in such manner as it may deem fit in the best interest of the Company.

The proposal is in accordance with **Section 63** and other applicable provisions of the **Companies Act, 2013**, read with the relevant rules and the Articles of Association of the Company.

None of the **Directors, Key Managerial Personnel (KMP)** or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective shareholdings in the Company.

The **Board of Directors** recommends the resolution set out at **Item No. 7** of the Notice for approval of the Members as an **Ordinary Resolution**.

Item No. 8 – Regularisation of Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892) as Director:

The Members are informed that Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892) was appointed by the Board of Directors as an Additional Director of the Company with effect from 16th December 2024, pursuant to Section 161(1) of the Companies Act, 2013, and holds office up to the date of this Annual General Meeting.

The Company has received from Mr. Mishra the requisite consent to act as a Director in Form DIR-2 and an intimation in Form DIR-8, confirming that he is not disqualified from being appointed as a Director under the provisions of the Companies Act, 2013 and the rules made thereunder.

Considering his valuable experience, active involvement in the affairs of the Company, and his guidance in operational and strategic matters, the Board of Directors, at its meeting held on 22nd September 2025, recommended his appointment as a Director for the approval of the Members.

The appointment of Mr. Chandrakant Ramswaroop Mishra will further strengthen the Board's composition and support effective management oversight.

Except Mr. Chandrakant Ramswaroop Mishra, Mr. Pankaj Chandrakant Mishra, and Mrs. Devyani Pankaj Mishra, being relatives, none of the other Directors, Key Managerial Personnel (KMP), or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution set out at Item No. 8 of the Notice for approval of the Members as an **Ordinary Resolution.**

Item No. 9 –Appointment of Mr. Rajesh Bhalchandra Dhume (DIN: 03599704) as Independent Director

The Members are informed that the Board of Directors, at its meeting held on 14th May 2025, appointed Mr. Rajesh Bhalchandra Dhume (DIN: 03599704) as an Additional Director

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(Independent) of the Company pursuant to Section 161 of the Companies Act, 2013, to hold office up to the date of the ensuing Annual General Meeting.

The Company has received from Mr. Dhume:

- A declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- His consent to act as a Director in Form DIR-2; and
- An intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act.

Brief Profile of Mr. Rajesh Bhalchandra Dhume (DIN: 03599704):

Mr. Rajesh Bhalchandra Dhume is a **Chartered Accountant** and **Harvard Business School alumnus** with over **35 years of diverse professional experience** spanning taxation, finance, mergers and acquisitions, business strategy, and corporate governance.

He began his career with **Big 4 accounting firms** and held senior leadership positions at **Ernst & Young India**, including serving as the **Tax Country Leader** from 2000 to 2002. During his tenure, he also contributed to the firm's **Strategy Team** and played a key role in expanding EY's advisory services in India. From 2017 to 2021, he served as a **Senior Advisor** to Ernst & Young, providing strategic insights to clients across industries.

In 2011, Mr. Dhume transitioned into entrepreneurship by investing in **Tranzlease Holdings India Pvt. Ltd.**, where he continues to serve on the **Board of Directors**. At Tranzlease, he provides **strategic direction**, strengthens **corporate governance**, and contributes to **business development initiatives** leveraging his strong corporate network.

Mr. Dhume's professional expertise covers **international taxation, entry strategies, business restructuring, and risk management**. He is known for his collaborative leadership style, focus on mentoring emerging leaders, and ability to drive organizational growth through innovation and strategic foresight.

He is also an **IICA Certified Director (2024)** and actively participates in business forums and panel discussions on economic, financial, and governance topics.

Other details of Director seeking appointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

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Particulars	Details
Name	Mr. Rajesh Balchandra Dhume
DIN	03599704
Date of Birth / Age	11th February, 1964 (61 Years)
Qualification	Chartered Accountant; Harvard Business School – Advanced Management Program (2008); IICA Certified Director (2024)
Expertise in specific functional areas	Over 35 years of experience in taxation, finance, mergers & acquisitions, business strategy, and corporate governance. Former Tax Country Leader at Ernst & Young India and Senior Advisor to EY. Currently serves on the Board of *Tranzlease Holdings India Pvt. Ltd.*, providing strategic direction and business development support. His expertise spans international taxation, risk management, and corporate governance.
Details of remuneration sought to be paid	**INR 20,000/- (Rupees Twenty Thousand only)** for attending each meeting of the Company.
Details of the remuneration last drawn by such person (FY 2024-2025)	NIL
Date of first appointment on the Board	14th May, 2025
Shareholding in the Company	Nil
Relationship with other Directors / KMP	None
Terms and conditions of appointment	Appointed as Independent Director for a term of five (5) consecutive years; not liable to retire by rotation.
The number of Meetings of the Board attended during FY 2024-2025	NA
Directorships in other companies	**Name of Company**: ELEVEN POINT TWO FINTECH PRIVATE LIMITED; **CIN**: U67100MH2021PTC368872
Membership / Chairmanship of Committees in other companies	None

The Nomination and Remuneration Committee (NRC) and the Board of Directors, after considering his vast experience, qualifications, and professional expertise, have recommended his appointment as an Independent Director for a term of five (5) consecutive years, effective from 14th May 2025 to 13th May 2030, not liable to retire by rotation.

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In the opinion of the Board, Mr. Dhume fulfills the conditions specified in the Act and the Rules made thereunder and is independent of the management.

None of the Directors, Key Managerial Personnel (KMP) or their relatives, except Mr. Rajesh Bhalchandra Dhume, are in any way concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution set out at Item No. 9 of the Notice for approval of the Members as an **Ordinary Resolution**.

Item No. 10 – Appointment of Mr. Rajesh Harilal Thakkar (DIN: 11030721) as Independent Director

The Members are informed that the **Board of Directors**, at its meeting held on **14th May 2025**, appointed **Mr. Rajesh Harilal Thakkar (DIN: 11030721)** as an **Additional Director (Independent)** of the Company pursuant to the provisions of **Section 161(1)** of the Companies Act, 2013. Accordingly, his term of office expires at the conclusion of this Annual General Meeting.

The Company has received from Mr. Thakkar:

- A **declaration** under Section 149(6) of the Companies Act, 2013 confirming that he meets the criteria of independence prescribed therein and under the Companies (Appointment and Qualification of Directors) Rules, 2014;
- A **consent to act as a Director** in Form DIR-2; and
- An **intimation in Form DIR-8** confirming that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013.

Brief Profile of Mr. Rajesh Harilal Thakkar (DIN: 11030721):

Mr. Rajesh Harilal Thakkar is a Chartered Accountant and Commerce graduate from the University of Mumbai with over 25 years of post-qualification experience in the areas of audit, taxation, financial advisory, and corporate consultancy.

He is the Proprietor of M/s Rajesh Thakkar & Associates, Chartered Accountants, which provides a comprehensive range of professional services including statutory audit, internal audit, tax audit, corporate and management consultancy, and compliance advisory under various corporate and tax laws.

Mr. Thakkar has handled audits and advisory assignments for domestic and multinational companies across sectors such as services, trading, and manufacturing. His professional strengths include financial management, tax planning, internal controls, compliance, and corporate governance.

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He brings with him extensive practical experience in business process evaluation, statutory compliance, and financial structuring, and contributes to strategic decision-making through a results-oriented, client-focused approach.

Other details of Director seeking appointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Particulars	**Details**
Name	Mr. Rajesh Harilal Thakkar
DIN	11030721
Date of Birth / Age	06 March 1972 (53 years)
Qualification	B.Com (Mumbai University, 1992); Chartered Accountant (ICAI, 1997)
Expertise in specific functional areas	Over 25 years of experience in audit, taxation, financial advisory and corporate consultancy. Proprietor of M/s Rajesh Thakkar & Associates, Chartered Accountants, offering services in statutory audit, internal audit, tax audit, corporate and management consultancy. Has handled audits for domestic and foreign companies in service, trading and manufacturing sectors.
Details of remuneration sought to be paid	**INR 20,000/- (Rupees Twenty Thousand only)** for attending each meeting of the Company.
Details of the remuneration last drawn by such person (FY 2024-2025)	NIL
Date of first appointment on the Board	14th May, 2025
Shareholding in the Company	Nil
Relationship with other Directors / KMP	None
Terms and conditions of appointment	Appointed as Independent Director for a term of five (5) consecutive years; not liable to retire by rotation.
The number of Meetings of the Board attended during FY 2024-2025	NA
Directorships in other companies	None
Membership / Chairmanship of Committees in other companies	None

The **Nomination & Remuneration Committee (NRC)** and the **Board of Directors**, after evaluating his background, professional expertise, and contribution to the Company's governance, have

HARIT INDUSTRIES LIMITED BHIWANDI

recommended his appointment as an **Independent Director** for a term of **five (5) consecutive years**, commencing from **14th May 2025 to 13th May 2030**, not liable to retire by rotation.

In the opinion of the Board, **Mr. Rajesh Harilal Thakkar** fulfills the conditions specified under the Companies Act, 2013 and is independent of the management.

Except **Mr. Rajesh Harilal Thakkar**, none of the other **Directors, Key Managerial Personnel (KMP)** or their relatives are concerned or interested, financially or otherwise, in the resolution.

The **Board of Directors** accordingly recommends the resolution set out at **Item No. 10** of the Notice for approval of the Members as an **Ordinary Resolution**.

Registered office:
1109, Building E-4, Gala: 1,
2nd Floor, Shri Arihant Complex,
Kalher, Bhiwandi – 421302

By Order of the Board of Directors
Of Harit Industries Limited
(Formerly known as Harit Industries Private Limited)

HARIT INDUSTRIES LIMITED BHIWANDI

PANKAJ CHANDRAKANT MISHRA
(Chairman)
DIN: 03604391

Date: September 22, 2025
Place: Thane

Harit Group
Marching Towards Excellence

Director's Report

To,

The Members,

Your directors have the pleasure of presenting the **6th Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1) FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The Company's Financial Performance, for the year ended March 31, 2025 :

(Rs.)

Particulars	Current Year (2024-2025)	Previous Year (2023-2024)
Sales & Other Income	1,266,172,995	1,058,168,173
Expenses	1,103,069,074	947,175,653
Profit before Depreciation and Tax	163,103,921	110,992,520
Less: Depreciation	23,856,550	20,017,456
Profit before Tax	**139,247,371**	**90,975,064**
Add: Extraordinary items	(1,067,159)	-
Add:Prior period adjustments	(1,802,143)	-
Less: Provision for Taxation	24,050,041	15,894,569
Profit for the year	**112,328,028**	**75,080,495**

2) STATE OF AFFAIRS:

During the financial year ended **31st March, 2025**, the Company recorded a **turnover of Rs. 1,19,36,42,787.99,** as compared to a turnover of **Rs. 1,02,36,64,829.08** in the previous financial year ended **31st March, 2024**. The **profit before tax** for the year under review stood at **Rs. 13,63,78,069.40**, as against **Rs. 9,09,75,063.68** in the preceding year. The **profit after tax** for the

HARIT INDUSTRIES LIMITED BHIWANDI

Harit Industries Limited
[Previously know as 'Harit Industries Private Limited']
CIN : U17299MH2019PLC332459
Registered Address: 1109, Building E-4,
2nd Floor, Shri Arihant Complex,
Kalher, Bhiwandi, Thane 421302, Maharashtra.
Contact: 8411009460, Email: info@haritgroup.co.in
Website: www.haritgroup.co.in

the financial year 2024–25 amounted to **Rs. 11,23,28,028.02**, compared to **Rs. 7,50,80,494.68** in the previous year. The performance of the Company reflects its continued focus on operational efficiency, During the year under review, the Company **altered the Object Clause of its Memorandum of Association by adding new clauses**, pursuant to the approval of the members by way of a **Special Resolution passed at the Extraordinary General Meeting held on 01st January, 2025**, in accordance with the provisions of Sections 4 and 13 of the Companies Act, 2013.

The additional objects, inter alia, include:

- carrying on the business of **contractors, sub-contractors or quasi-contractors** for government, semi-government and private entities, and undertaking projects and assignments across various sectors; and

- acting as **financial and management consultants**, and providing advisory, consultancy and related services in areas such as administration, finance, taxation, legal, industrial, technical, quality control, data processing and allied fields.

Except for the above alteration and addition of objects, there was **no change in the nature of the core business operations** of the Company during the year under review. The Company continues to focus on strengthening its existing textile business while retaining the flexibility to explore the newly added objects as and when required.

3) CAPITAL & FINANCE:

During the year under review, the Company **did not issue or allot any equity shares**. There has been **no change** in the paid-up share capital during the financial year.

As on 31st March, 2025, the Authorised Share Capital of the Company stood at Rs. 1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lakh) equity shares of Rs. 10/- each, and the Paid-up Share Capital of the Company also stood at Rs. 1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lakh) equity shares of Rs. 10/- each.

A proposal to increase the Authorised Share Capital of the Company from Rs.1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lakh) equity shares of Rs.10/- each to Rs. 21,00,00,000 (Rupees Twenty-One Crore only) divided into 2,10,00,000 (Two Crore Ten Lakh) equity shares of Rs.10/- each, along with the consequent alteration of the Capital Clause of the Memorandum of Association, will be placed before the shareholders for approval at the ensuing Annual General Meeting scheduled to be held on 30th September, 2025.

4) WEB LINK OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March 2025, prepared in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on the Company's website at www.haritgroup.co.in.

HARIT INDUSTRIES LIMITED
BHIWANDI

5) NUMBER OF MEETINGS OF THE BOARD:

The Board met **16 times** during the financial year 2024–25, ensuring timely guidance and effective supervision of the Company's affairs. The meetings were held on the following dates:

Sr. No.	Date of Meeting (DD/MM/YYYY)	Directors Present	Total Number of Directors as on the Date of Meeting	Number of Directors Attended	% of Attendance
1.	02/04/2024	2	2	2	100%
2.	17/05/2024	2	2	2	100%
3.	11/06/2024	2	2	2	100
4.	18/06/2024	2	2	2	100%
5.	08/07/2024	2	2	2	100%
6.	21/08/2024	2	2	2	100%
7.	05/09/2024	2	2	2	100%
8.	12/09/2024	2	2	2	100%
9.	10/10/2024	3	3	3	100%
10.	23/10/2024	3	3	3	100%
11.	02/12/2024	3	3	3	100%
12.	16/12/2024	7	7	7	100%
13.	30/12/2024	7	7	7	100%
14.	09/01/2025	7	7	7	100%
15.	17/01/2025	7	7	7	100%
16.	31/03/2025	7	7	7	100%

The maximum gap between any two consecutive Board Meetings during the financial year did not exceed **one hundred and twenty (120) days**, thereby ensuring full compliance with the provisions of the **Companies Act, 2013** and **Secretarial Standard–1 (SS-1)** issued by the **Institute of Company Secretaries of India (ICSI)**.

HARIT INDUSTRIES LIMITED
BHIWANDI

Attendance of Directors at the Board Meetings:

The attendance of the Directors at the Board Meetings held during the year is as under:

SR. NO.	NAME OF DIRECTORS	NUMBER OF MEETINGS ATTENDED/ TOTAL MEETINGS HELD
1)	CHANDRAKANT RAMSWAROOP MISHRA	5/5
2)	PANKAJ CHANDRAKANT MISHRA	16/16
3)	DEVYANI PANKAJ MISHRA	16/16
4)	SARAD SUNDRIA	8/8 (Cessation w.e.f. 14th May, 2025)
5)	NAITIK PANKAJ MISHRA	5/5 (Cessation w.e.f. 14th May, 2025)
6)	NIKHIL VISHVAMBHARLAL VYAS	5/5 (Cessation w.e.f. 14th May, 2025)
7)	DUNGAR RAM SHARMA	5/5 (Cessation w.e.f. 14th May, 2025)

6) MEETINGS OF COMMITTEES OF THE BOARD:

During the financial year 2024–25, one (1) meeting of the Nomination and Remuneration Committee was held on 30th December, 2024. No other Committee meetings were required to be convened during the year.

7) CONSTITUTION OF COMMITTEES OF THE BOARD:

The Board of Directors has constituted the following Committees in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder:

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee has been constituted to oversee matters relating to appointment, remuneration and performance evaluation of Directors and Key Managerial Personnel.

Audit Committee:

The Audit Committee has been constituted to review financial reporting, internal controls and audit processes of the Company.

Corporate Social Responsibility (CSR) Committee:

The Corporate Social Responsibility Committee has been constituted to formulate, recommend and monitor the CSR policy and activities of the Company in accordance with the provisions of the Act.

8) DETAILS OF FRAUD REPORT BY AUDITOR:

During the year under review, the **Statutory Auditors** of the Company have **not reported any instances of fraud** committed by the officers or employees of the Company under **Section 143(12)** of the *Companies Act, 2013* and the rules made thereunder.

HARIT INDUSTRIES LIMITED
BHIWANDI

9) STATUTORY AUDITORS:

During the financial year, changes occurred in the office of the Statutory Auditors as detailed below:

- **Resignation of Existing Auditor**

  The then Statutory Auditors, **M/s. Sanjay Rajendra Soni, Chartered Accountants (FRN: 124901W)**, tendered their resignation, resulting in a **casual vacancy** in terms of Section 139(8) of the Companies Act, 2013.

- **Appointment to Fill First Casual Vacancy**

  To fill the said casual vacancy, the Board of Directors, at its meeting held on **23rd October 2024**, recommended the appointment of **M/s. H L Saini & Co., Chartered Accountants (FRN: 136961W)**.

  Their appointment was approved by the members at the **Extraordinary General Meeting held on 18th November 2024**, and they assumed office until their subsequent resignation.

- **Resignation of Auditor Appointed in Casual Vacancy**

  M/s. H L Saini & Co., Chartered Accountants, thereafter tendered their resignation, creating a **second casual vacancy** in the office of the Statutory Auditors.

- **Appointment to Fill Second Casual Vacancy (Present Auditor)**

  To fill the second casual vacancy, the Board of Directors, at its meeting held on **14th May 2025**, recommended the appointment of **M/s. Maheshwari & Co., Chartered Accountants (FRN: 105834W)**.

  The members approved the said appointment at the **General Meeting held on 20th June 2025**, in accordance with Section 139(8) of the Companies Act, 2013. **M/s. Maheshwari & Co., Chartered Accountants**, hold office from **20th June 2025 until the conclusion of the next Annual General Meeting**.

Board's Appreciation

The Board places on record its appreciation for the professional services rendered by the outgoing auditors, **M/s. Sanjay Rajendra Soni, Chartered Accountants**, and **M/s. H L Saini & Co., Chartered Accountants**, during their respective tenures.

RE-APPOINTMENT OF STATUTORY AUDITORS

M/s. **Maheshwari & Co., Chartered Accountants (FRN: 105834W)**, were appointed as the Statutory Auditors of the Company to fill a casual vacancy and hold office up to the conclusion of the ensuing Annual General Meeting. Being eligible, they have offered themselves for re-appointment. The Board of Directors recommends their re-appointment as Statutory Auditors of the Company at the ensuing Annual General Meeting to hold office for such further term as may be approved by the members, at such remuneration as may be decided by the Board.

HARIT INDUSTRIES LIMITED

BHIWANDI

10) BOARD'S COMMENT ON THE AUDITOR'S REPORT:

The Statutory Auditors, **M/s. Maheshwari & Co., Chartered Accountants (Firm Registration No. 105834W)**, have not made any qualification, reservation, adverse remark, or disclaimer in their report on the standalone financial statements of the Company for the financial year ended **31st March 2025**.

Accordingly, the Board of Directors states that **no further explanation or comment is required** in this regard pursuant to the provisions of **Section 134(3)(f)** of the Companies Act, 2013.

11) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT:

Subsequent to the end of the financial year, the Board of Directors has proposed to **increase the Authorised Share Capital of the Company from ₹1,00,00,000 (Rupees One Crore) to ₹21,00,00,000 (Rupees Twenty-One Crore)**, and the said proposal is being placed before the members for their approval at the ensuing Annual General Meeting. Further, the Company has **reconstituted its Board of Directors after 31st March 2025**, with changes in the composition of the Board taking effect from 14th May 2025. Except for the above, there have been **no other material changes or commitments** affecting the financial position of the Company between **31st March 2025** and the date of this Report.

12) DESIGNATED PERSON FOR FURNISHING INFORMATION AND EXTENDING CO-OPERATION TO ROC IN RESPECT OF BENEFICIAL INTEREST IN SHARES OF THE COMPANY:

In accordance with the requirements of the Ministry of Corporate Affairs (MCA) notification regarding disclosure of beneficial interest in shares, the Company has appointed **Mr. Pankaj Chandrakant Mishra Director**, as the Designated Person responsible for furnishing information and extending co-operation to the Registrar of Companies (ROC) to ensure timely and proper compliance with the said provisions.

13) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

- **CONSERVATION OF ENERGY:**

1. **The steps taken or impact on conservation of energy;**

   Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy. The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

2. **Steps taken by company for utilizing alternate sources of energy:** NIL

3. **Capital investment on energy conservation equipment's:** NIL

HARIT INDUSTRIES LIMITED BHIWANDI

❖ **TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**

Development of a new Attendance and Leave System to save time and reduce paper work.
Development of Customized Software to meet the customers present & future needs.

❖ **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	FY 2024-25 *(₹ in '000)*	FY 2023-24 *(₹ in '000)*
Foreign Exchange Expenditure	-	
Foreign Exchange Earnings (FOB Value of Exports)		

14) RISK MANAGEMENT POLICY

Risk Assessment procedures are in place for assessment of business risks. There is a continuous process to track the evolution of risks and delivering of mitigating action plans.

Risk Management in the company involves the

a) Implementation of Risk management systems and framework
b) Review the Company's risk management policy
c) Assessing risk and minimize the procedures
d) Framing, implementing and monitoring the risk management policy of the Company.

15) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2024-25, containing the particulars as prescribed under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Report and is attached as **Annexure I.**

16) DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act, 2013. The Company has received declarations from all the Directors confirming that none of them is disqualified from being appointed or continuing as a Director under Section 164(2) of the Companies Act, 2013.

During the year under review and up to the date of this Report, the composition of the Board and Key Managerial Personnel (KMP) underwent the following changes:

❖ **Appointment and Resignation of Directors up to the date of this Report:**

- Mr. Sarad Sundria was appointed as Director with effect from 10th October 2024.

HARIT INDUSTRIES LIMITED BHIWANDI

- Mr. Chandrakant Ramswaroop Mishra, Mr. Nikhil Vishvambharlal Vyas, Mr. Dungar Ram Sharma and Mr. Naitik Pankaj Mishra were appointed as Directors with effect from 16th December 2024.
- Mr. Rajesh Harilal Thakkar and Rajesh Balchandra Dhume were appointed as Directors with effect from 14th May, 2025.
- Mr. Sarad Sundria, Mr. Nikhil Vishvambharlal Vyas, Mr. Dungar Ram Sharma and Mr. Naitik Pankaj Mishra were resigned as Directors with effect from 14th May, 2025.

❖ **Change in Key Managerial Personnel:**

- Mrs. Devyani Pankaj Mishra was appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel of the Company with effect from 16th December, 2024,

- Ms. Shweta Rakesh Sharma was appointed as the Company Secretary and Key Managerial Personnel of the Company with effect from 16th December, 2024 and subsequently tendered her resignation, ceasing to be the Company Secretary and KMP with effect from 31st March, 2025.

- Consequently, Ms. Ankita Dhabhai was appointed as the Company Secretary and Key Managerial Personnel (KMP) of the Company with effect from 31st March 2025.

The composition of the Board and KMP as on the date of this Report:

Sr. No.	Name	Designation	Date of Appointment
01	MR. CHANDRAKANT MISHRA	Director	16/12/2024
02	MR. PANKAJ CHANDRAKANT MISHRA	Managing Director	01/11/2019
03	MS. DEVYANI PANKAJ MISHRA	Director/CFO	01/11/2019
04	MR. RAJESH HARILAL THAKKAR	Independent Director	16/12/2024
05	MR. RAJESH BALCHANDRA DHUME	Independent Director	16/12/2024
08	MS. ANKITA DHABHAI	Company Secretary (KMP)	31/03/2025

17) DECLARATION BY INDEPENDENT DIRECTORS: -

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013, the Independent Directors of the Company have submitted declarations confirming that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and the rules made thereunder.

The Board of Directors has taken note of the said declarations and is of the opinion that the Independent Directors fulfil the conditions specified in the Act and are independent of the management.

HARIT INDUSTRIES LIMITED BHIWANDI

18) PUBLIC DEPOSITS:

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year.

19) COST RECORDS:

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

20) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

21) PARTICULARS OF ANY CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred in the section 188 (1) of the Companies Act, 2013 is prescribed Form AOC 2 is appended as **"Annexure II"**. to the Board Report.

22) COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

23) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE COMPANIES ACT:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

24) TRANSFER TO RESERVE:

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule, hence the Company has not transferred any amount to its General Reserves.

25) DIVIDEND:

Your directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March 2025.

26) PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,

HARIT INDUSTRIES LIMITED
BHIWANDI

2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
C	Number of cases pending for more than ninety days	0

27) DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES/HOLDING COMPANIES:

Pursuant to Section 129(3) and Section 134 of the Companies Act, 2013, the details of the Company's Subsidiary Companies as on 31st March 2025 are as follows:

Sr. No	Name of the Company	CIN/GIN	Holding/Subsidiary	%	Applicable Section
01.	**Krishna Fancyfab Private Limited**	U17291MH2013 PTC240227	Subsidiary	100%	2(87)
02.	**Harit Processors Private Limited** Previously known as **Sangeeta Tex.Dyes Private Limited**	U17120MH2009 PTC196784	Subsidiary	100%	2(87)

The Company does not have any **Joint Venture** or **Associate Company or Holding** during the year under review.

28) CONSOLIDATED FINANCIAL STATEMENT:

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements, the Consolidated Audited Financial Statements and Consolidated Cash Flow Statement for the year ended March 31, 2025, are provided in the Annual Report.

A statement containing the salient features of the financial statements of the subsidiaries in the prescribed Form AOC-1 is annexed **'Annexure III'.**

29) INTERNAL FINANCIAL CONTROL:

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

HARIT INDUSTRIES LIMITED BHIWANDI

30) DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, (Auditor/Auditor Firm Name along with FRN). The Directors further confirm that: -

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
d. The directors had prepared the accounts on a going concern basis.
e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31) PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

32) DIFFERENCE IN VALUATION:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

33) MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

34) PARTICULARS OF EMPLOYEES:

The below table contains the names of the Top ten employees **in terms** of remuneration drawn and the name of every employee employed throughout the financial year and in receipt of remuneration of Rs One Crore and two lakh or more, or employed for part of the year and in receipt of Rs. Eight lakh and fifty thousand or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

HARIT INDUSTRIES LIMITED
BHIWANDI

Name	Age (years)	Qualification	Designation & Nature of Duties	Remuneration (Rs.)	Experience (Years)	Date of Joining	Previous Employment
Not Applicable							

ACKNOWLEDGEMENTS:

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, employees, banks, Government authorities, vendors and members during the year under review.

The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for the Company's achievements. Your directors are grateful to the Shareholders for their confidence and faith reposed in the Board.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HARIT INDUSTRIES LIMITED
(PREVIOUSLY KNOWN AS HARIT INDUSTRIES PRIVATE LIMITED)

HARIT INDUSTRIES LIMITED BHIWANDI

PANKAJ CHANDRAKANT MISHRA
(CHAIRPERSON AND MANAGING DIRECTOR)
DIN:03604391

DEVYANI PANKAJ MISHRA
(CHIEF FINANCIAL OFFICER)
DIN: 00731043

Ankita

ANKITA DHABHAI
(COMPANY SECRETARY)
MEMBERSHIP NO. A51486

PLACE: BHIWANDI
DATE: 22.09.2025

HARIT INDUSTRIES PRIVATE LIMITED

CIN: U17299MH2019PTC332459

Address: 1109, Building, E-4, Gala-1, 2nd Floor, Shri Arihant Complex, Kalher, Bhiwandi, Kalher, Thane, Bhiwandi, Maharashtra, India, 421302

Email: info@haritgroup.co.in Tel. No.:9890251000

ANNEXURE-I

FORM NO. AOC-2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at Arm's Length basis:

During the financial year 2024-25, no contracts, arrangements or transactions were entered into by the Company with any related party which were not at arm's length basis.

2. Details of Contracts or arrangements or transactions at Arm's Length basis:

The following contracts/arrangements/transactions were entered into by the Company with related parties at arm's length basis during the financial year 2024-25:

Name(s) of related party	Nature of relationship	Nature of contract/arrangements/transactions	Duration of the contracts/arrangements/transaction	Salient terms of contract or arrangements or transactions including the value, if any	Date of Approval by Board	Amount paid as advances, if any
Jai Bhavani Furnishing Private Limited	Entity Influenced by KMP	SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME	NA	Sales has be to made at arm's length price	2/4/2024	NIL
Harit Fabtex (India) Private limited	Entity Influenced by KMP	SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME	NA	Sales has be to made at arm's length price	2/4/2024	NIL
Harit Processors Private Limited	Wholly-owned subsidiary	SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME	NA	Sales has be to made at arm's length price	2/4/2024	NIL
Krishna Fancyfab Private Limited	Wholly-owned subsidiary	SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME	NA	Sales has be to made at arm's length price	2/4/2024	NIL
Pratik Panels Limited	Entity Influenced by KMP	SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME	NA	Sales has be to made at arm's length price	2/4/2024	NIL
J B Décor	Entity Influenced by KMP	SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME	NA	Sales has be to made at arm's length price	2/4/2024	NIL
Jai Bhavani Furnishing Pvt Ltd	Entity Influenced by KMP	PURCHASES OF GOODS/ JOB WORK EXPENSES	NA	Purchase has be to made at arm's length price	2/4/2024	NIL
Harit Processors Private Limited	Wholly-owned subsidiary	Purchase of Plant and Machinery	NA	At arm's length basis	2/4/2024	NIL
Harit Processors Private Limited	Wholly-owned subsidiary	Rent Expenses	NA	At arm's length basis	2/4/2024	NIL
Krishna Fancyfab Private Limited	Wholly-owned subsidiary	Rent Expenses	NA	At arm's length basis	2/4/2024	NIL
Devyani Pankaj Mishra	Director	Rent Expenses	NA	At arm's length basis	2/4/2024	NIL
Naitik Pankaj Mishra	Director	Reimbursement of Expenses	NA	At actuals, without markup	2/4/2024	NIL
Pandit Ramswaroop Mishra Seva Foundation	Entity Influenced by KMP	Reimbursement of Expenses	NA	At actuals, without markup	2/4/2024	NIL
Harit Concepts Private Limited	Entity Influenced by KMP	Reimbursement of Expenses	NA	At actuals, without markup	2/4/2024	NIL
Harit Processors Private Limited	Wholly-owned	Reimbursement of Expenses	NA	At actuals, without markup	2/4/2024	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HARIT INDUSTRIES LIMITED
(PREVIOUSLY KNOWN AS HARIT INDUSTRIES PRIVATE LIMITED)

HARIT INDUSTRIES LIMITED BHIWANDI

PANKAJ CHANDRAKANT MISHRA
(CHAIRPERSON AND MANAGING DIRECTOR)
DIN:03604391

DEVYANI PANKAJ MISHRA
(CHIEF FINANCIAL OFFICER)
DIN: 06773443

Ankita

ANKITA DHABHAI
(COMPANY SCERETARY)
MEMBERSHIP NO. A51486

PLACE: BHIWANDI
DATE: 22.09.2025

Harit Group
Marching Towards Excellence

Annexure II
Form AOC-1
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.
(Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Part "A": Subsidiaries

Sr. No.	Name of the subsidiary	Krishna Fancyfab Private Limited	Harit Processors Private Limited (Previously known as Sangeeta Tex.dyes Private limited)
01.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2024-31.03.2025	01.04.2024-31.03.2025
02.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA
03.	Share capital	32,434,000	10,000,000
04.	Reserves & surplus	36,835,279	(115,691,339)
05.	Total assets	112,088,619	102,812,374
06.	Total Liabilities	112,088,619	102,812,374
07.	Investments	-	100,000
08.	Turnover	99,764,535	21,301,749
09.	Profit before taxation	9,581,194	8,433,310
10.	Provision for taxation	2,531,484	2,954,261
11.	Profit/Loss after taxation	7,049,709	5,479,049
12.	Proposed Dividend	NIL	NIL
13.	% of shareholding	100 %	100 %

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

1. Names of subsidiaries which are yet to commence operations: -**NIL.**
2. Names of subsidiaries which have been liquidated or sold during the year: -**NIL.**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HARIT INDUSTRIES LIMITED
(PREVIOUSLY KNOWN AS HARIT INDUSTRIES PRIVATE LIMITED)

PANKAJ CHANDRAKANT MISHRA
(CHAIRPERSON AND MANAGING DIRECTOR)
DIN:03604391

HARIT INDUSTRIES LIMITED BHIWANDI

DEVYANI PANKAJ MISHRA
(CHIEF FINANCIAL OFFICER)
DIN: 00731043

Ankita

ANKITA DHABHAI
(COMPANY SCERETARY)
MEMBERSHIP NO. A51486

PLACE: BHIWANDI
DATE: 22.09.2025

Harit Industries Limited
[Previously know as 'Harit Industries Private Limited']
CIN : U17299MH2019PLC332459
Registered Address: 1109, Building E-4,
2nd Floor, Shri Arihant Complex,
Kalher, Bhiwandi, Thane 421302, Maharashtra.
Contact: 8411009460, Email: info@haritgroup.co.in
Website: www.haritgroup.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HARIT INDUSTRIES LIMITED
(Formerly Known as HARIT INDUSTRIES PRIVATE LIMITED)

Report on the Audit of Standalone financial statements

Opinion

We have audited the standalone financial statements of **HARIT INDUSTRIES LIMITED** (**"the Company"**), which comprise the balance sheet as at March 31, 2025, the statement of profit and loss and the statement of cash flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We Draw attention to note no 46 (b) in Balances with respect to Loans and advances, trade receivable and trade payables are subject to confirmation, reconciliation and consequential adjustments, If Any.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone financial statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone financial statements

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

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

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MUMBAI
Chartered Accountants

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

2A. As required by Section 143(3) of the Act, based on our audit report we report that:

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(B)(e) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

f) The reservation relating to the Maintenance of accounts and other matters connected there with are as stated in the paragraph 2(A) (b) above on reporting under section 143(3)(b) and paragraph 2B(e) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

2B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations as at March 31, 2025, that would impact its financial position. Refer Note 34 to the financial statements.

b) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any; and

c) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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(ii)The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

d) The Company has neither declared nor paid any dividend during the year.

e) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been enabled throughout the year for all relevant transactions recorded in the software. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the period is in accordance with the provisions of section 197 read with Schedule V to the Act.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIAJO1784

Place: Mumbai
Date: September 22, 2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) According to the information and explanation given to us, all Property, Plant and Equipment have been physically verified by the management during the year, however, there is a regular planned programme of periodical physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every period. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder,

ii. a) The inventory has been physically verified by the management at the reasonable intervals during year. In our opinion, the coverage and the procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate of each class of inventory were noticed.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. In our opinion, the company files a monthly statement to the bank. The company maintains proper records. The discrepancies noticed on verification of record and compared with the books of account were not material.

iii. The Company has during the year, made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

(a) During the year the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies as follows.

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Particulars	Guarantees	Security	Loans and Advances	Advances in Nature of loan
Aggregate amount granted/ provided during the year- Subsidiaries and joint venture	Nil	Nil	132.50	Nil
Aggregate amount granted/ provided during the year- Others (i.e. Employees)	Nil	Nil	Nil	132.23
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries and joint venture	Nil	Nil	1905.00	Nil
Balance outstanding as at balance sheet date in respect of above cases - Others (i.e. Employees)	Nil	Nil	Nil	24.21

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has made investments during the year. In our opinion, the terms and conditions of the grant of loans provided during the year and investment are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us, the schedule of repayment of principle and payment of interest has been stipulated and the repayments or receipts are regular.

(d) According to the information and explanations given to us, there are no amounts overdue in these respects.

(e) According to the information and explanations given to us, in respect of any loans or any advances in the nature of loans granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

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

iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder during the year. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

vii. a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Excise Duty, Cess, and other material statutory dues, as applicable, with the appropriate authorities.

However, undisputed amounts payable in respect of Tax Deductible as Source were outstanding as at the end of the financial year for a period exceeding six months from the date, they became due for payment.

Particulars	**As at March 31, 2025 (₹. In Lakhs)**
Prior Years	0.50
FY 2022-23	0.07
FY 2023-24	0.01
FY 2024-25	0.25
Total	**0.83**

b) According to the information and explanations given to us, there are no dues of goods and service tax, customs duty, excise duty and Income Tax which have not been deposited on account of any dispute with the relevant authorities.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

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

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purpose for which loans were obtained.

(d) On examination of the standalone financial statements of the Company, Company has not raised any funds on short term basis which has been used for long-term purposes hence reporting under clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

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(g) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year and up to the date of this report. Accordingly, no reporting is required under clause 3(xi)(c) of the Order.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) Internal audit is not applicable to the Company as per the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. Accordingly, reporting under clause 3(xiv)(b) is not applicable.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

MAHESHWARI & CO.
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(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. Based on our audit of the records and the information and explanations provided to us, the Company has not incurred cash losses during the financial year under audit and the immediately preceding financial year.

xviii. There has been resignation of the statutory auditors during the year. No Issues, objections, concerns were raised by the outgoing auditor.

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

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

xxi. The requirements under clause 3 (xxi) of the order are not applicable in respect of audit Standalone financial statements accordingly no comment in respect of the said clause has been included in the report.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIAJO1784

Place: Mumbai
Date: September 22, 2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2A(g) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **HARIT INDUSTRIES LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Meaning of Internal Financial Controls with reference to Standalone financial statements

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

Inherent Limitations of Internal Financial Controls with reference to Standalone financial statements

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

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIAJO1784

Place: Mumbai
Date: September 22, 2025

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
BALANCE SHEET AS AT 31st MARCH, 2025
(All amounts in lakhs, unless otherwise stated)

PARTICULARS	Note No.	As at March 31, 2025	As at March 31, 2024
EQUITY & LIABILITIES			
Shareholders' Fund			
Share capital	3	100.00	100.00
Reserves and Surplus	4	3,721.71	2,596.97
Total Shareholders' funds		**3,821.71**	**2,696.97**
Non Current Liabilities			
Long term borrowings	5	1,748.10	1,816.68
Deferred tax liabilities (Net)	6	15.95	20.15
Long term provision	7	35.93	-
Total non current liabilities		**1,799.98**	**1,836.83**
Current Liabilities			
Short term borrowings	8	4,256.90	4,432.78
Trade payables	9		
Total oustanding dues of micro enterprises and small enterprises		86.38	0.79
Total oustanding dues of other than micro enterprises and small enterprises		316.07	400.26
Other current liabilities	10	92.28	33.09
Short term provisions	11	4.61	0.00
Total current liabilities		**4,756.25**	**4,866.93**
Total Equity/Liabilities		**10,377.94**	**9,400.73**
ASSETS			
Non-Current Assets			
Property, Plant and Equipments and Intangible Assets	12		
Property, plant and equipments		1,542.84	1,601.49
Non current investments	13	683.74	683.49
Long term loans & advances	14	11.00	1,793.45
Other non current assets	15	416.15	229.87
Total Non-Current Assets		**2,653.73**	**4,308.30**
Current Assets			
Inventories	16	2,771.53	2,480.57
Trade receivables	17	2,393.34	2,023.16
Cash & cash equivalent	18	0.15	32.68
Short term loans & advances	19	2,546.97	553.56
Other current assets	20	12.23	2.46
Total Current Assets		**7,724.22**	**5,092.43**
Total assets		**10,377.94**	**9,400.73**
Significant accounting policies & notes on account	1 - 2		

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached.

For Maheshwari & Company
Chartered Accountants
Firms Registration Number: 105834W

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Vikas Asawa
(Partner)
Membership Number: 172133

Place : Mumbai
Date : **September 22, 2025**

For and on behalf of Board of Directors of
Harit Industries Limited

HARIT INDUSTRIES LIMITED BHIWANDI

Pankaj Mishra
(Chairperson & Managing Director)
DIN: 03604301

Devyani Mishra
(Chief Financial Officer)
PAN: AKVPM9062F

Ankita Dhabhai
(Company Secretary)
Membership no. A51486

Place : Thane
Date : **September 22, 2025**

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2025
(All Amounts in lakhs, unless otherwise stated)

PARTICULARS	Note No.	For the year ended March 31, 2025	For the year ended on March 31, 2024
Income			
Revenue from operations	21	11,936.43	10,236.65
Other income	22	725.30	346.53
Total Income		**12,661.73**	**10,583.18**
Expenses			
Cost of material consumed	23	3,238.37	3,370.48
Operating expenses	24	5,199.93	4,653.04
Changes in inventories of stock in trade	25	(239.61)	(519.24)
Employees benefit expenses	26	1,205.56	845.95
Finance costs	27	542.76	442.21
Depreciation and amortisation expenses	28	238.57	200.17
Other expenses	29	1,083.69	680.81
Total Expenses		**11,269.26**	9,673.43
Profit/(loss) before Extraordinary item		**1,392.47**	**909.75**
Add/(less): Extraordinary items	30	(10.67)	-
Profit/(loss) before prior period Adjustment and tax		**1,381.80**	**909.75**
Add / Less: Prior period adjustments	31	(18.02)	-
Profit Before Tax		**1,363.78**	**909.75**
Tax expense	32		
a) Current Tax		244.70	150.61
b) Deferred Tax		(4.20)	8.03
c) Taxes of earlier years		0.00	0.31
Total Tax Expenses		**240.50**	**158.95**
Profit/Loss For the year		**1,123.28**	**750.80**
Earning per equity share (face value of Rs. 10 each/-)			
(a) Basic (Rs.)		112.33	75.08
(b) Diluted (Rs.)		112.33	75.08

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached.

For Maheshwari & Company
Chartered Accountants
Firms Registration Number: 105834W

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

Vikas Asawa
(Partner)

Membership Number: 172133

Place : Mumbai
Date : **September 22, 2025**

For and on behalf of Board of Directors of
Harit Industries Limited

HARIT INDUSTRIES LIMITED BHIWANDI

Pankaj Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Mishra
(Chief Financial Officer)
PAN: AKVPM9062F

Ankita

Ankita Dhabhai
(Company Secretary)
Membership no. A51486
Place : Thane
Date : **September 22, 2025**

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
Cash Flow Statement for the year ended 31st March,2025
(All amounts in lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from Operating activities		
Profit before tax	1,363.78	909.75
Adjustments for:		
Depreciation	238.57	200.17
Interest Income	(137.88)	(104.01)
Profit on sale of Assets	(1.95)	-
Interest Expenses	264.07	230.70
Gratuity Expense	18.98	-
Prior period adjustments	18.02	-
Operating Profit Before Working Capital Adjustment	**1,763.59**	**1,236.61**
Movement in working capital		
Decrease/ (Increase) in Inventories	(290.95)	(762.55)
Decrease/ (Increase) in Sundry Debtors	(370.18)	248.59
Decrease/ (Increase) in Short Term Loans & Advances	(212.43)	1,591.65
Decrease/ (Increase) in Other non current liabilities	(15.30)	-
Increase/ (Decrease) in other current liabilities	59.19	(274.87)
Increase/ (Decrease) in trade payables	1.40	(228.96)
	935.32	**1,810.46**
Less: Income tax Paid	(232.86)	(218.14)
Net Cash from Operating Activities	**702.46**	**1,592.31**
Cash flow from Investing Activities		
Purchase of Property Plant and Equipment	(177.64)	(983.47)
Sale of Property Plant and Equipment	21.06	-
Interest Income received	137.88	104.01
Loans and Advances Given	(11)	(1,590.60)
Investment in Shares	(0.25)	0.00
Purchase of deposits	(196.50)	(204.34)
Net Cash from Investing Activities	**(226.46)**	**(2,674.41)**
Cash flow from Financing Activities		
Increase/ (Decrease) in Long term borrowings	(68.58)	(880.92)
Increase/ (Decrease) in short term borrowings	(175.88)	2,120.29
Proceeds from Share Issue	-	
Interest Expenses	(264.07)	(230.70)
Net Cash from Financing Activities	**(508.54)**	**1,008.67**
Net increase or decrease in cash and cash equivalents	**(32.53)**	**(73.42)**
Cash and Cash Equivalents at the beginning of the year	32.68	106.11
Cash and Cash Equivalents at the end of the year	**0.15**	**32.68**
Cash and Cash Equivalent at Balance Sheet	**0.15**	**32.68**
Cash & Cash Equivalents Comprise:		
Cash on Hand	0.15	0.80
Balances with scheduled banks	-	-
- In Fixed Deposit	-	31.89
	0.15	**32.68**

The above cash flow statement has been prepared under the indirect method as per Accounting Standard 3 - Cash flow statement

As per our report of even date attached.

For Maheshwari & Company
Chartered Accountants
Firms Registration Number: 105834W

MAHESHWARI & CO
FRN 105834W
MUMBAI
Chartered Accountants

Vikas Asawa
(Partner)
Membership Number: 172133

Place : Mumbai
Date : **September 22, 2025**

For and on behalf of Board of Directors of
Harit Industries Limited

HARIT INDUSTRIES LIMITED
BHIWANDI

Pankaj Mishra
(Chairperson & Managing Director)
DIN: 036[illegible]

Deepak Mishra
(Chief Financial Officer)
PAN: AKVPM9062F

Ankita Dhabhai
(Company Secretary)
Membership no. A51486

Place : Thane
Date : **September 22, 2025**

HARIT INDUSTRIES LIMITED
(Formerly Known as 'Harit Industries Private Limited')
(CIN : U17299MH2019PLC332459)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

1. Company overview

Harit Industries Limited ("The Company") is a Public Limited Company, incorporated under the provision of Companies Act 2013 on November 01, 2019 as Private Limited Company. Thereafter it was converted from Private Limited to Public Limited Company from November 22,2024 .The registered office of the Company is at 1109, Building, E-4, Gala-1, 2ND Floor, Shri Arihant Complex, Kalher, Bhiwandi, Kalher, Thane, Bhiwandi, Maharashtra, India, 421302.

The Company is engaged in the manufacturing of Curtain fabrics, allied textile products, and fabric processing, with its manufacturing facility located in the Thane district.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis for accounting and preparation of financial statements

a) These financial statements have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention and on an accrual basis of accounting. GAAP comprises mandatory accounting standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, to the extent applicable. Accounting policies have been consistently applied in the preparation and presentation of these financial statements.

b) The accounts have been prepared on a going concern basis under historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles followed by the Company.

2.02 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities as of the financial statement date, and the reported amounts of revenues and expenses during the reporting period. Management believes that these estimates and assumptions are prudent and reasonable; however, actual results could differ from these estimates. Any differences are recognized in the period they materialize, and revisions to accounting estimates are recognized prospectively, in accordance with the applicable accounting standards.

2.03 Presentation and Disclosure of Financial Statements

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of services and the time between acquisition of assets and their realization, the operating cycle is less than 12 months. However, for classification purposes, a period of 12 months is considered as the normal operating cycle.

2.04 Property, Plant and Equipment (PPE) and depreciation

a) PPE are stated at cost of acquisition/construction less accumulated depreciation and impairment losses, if any, as per Accounting Standard 10 Property, Plant and Equipment

b) Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, non-refundable taxes and duties, borrowing costs attributable to the qualifying asset upto the date on which the asset is ready for its intended use in accordance with Accounting Standard 16 Borrowing Costs

c) Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in the statement of profit and loss during the reporting period when they are incurred.

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

HARIT INDUSTRIES LIMITED BHIWANDI

d) An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from derecognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other 'non-current assets' and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'

2.05 Depreciation

Depreciation is provided on a Straight Line Method basis (SLM) on depreciable amount i.e 95% of cost of the assets over the estimated useful lives of the assets. Residual value is considered as 5% of the original cost and estimated useful lives of assets as prescribed under Part C of Schedule II of Companies Act 2013 & taken into consideration is as under:

Type of assets	Useful life as per Schedule II	Useful life as per Company* (new)	Useful life as per Company* (second hand)
Building - RCC	60 Yrs	60 Yrs	30 Yrs
Plant & Machineries	15 Yrs	15 Yrs	8 Yrs
Furniture & Fixtures	10 Yrs	10 Yrs	5 Yrs
Motor Vehicles	8 Yrs	8 Yrs	4 Yrs
Computer Peripherals	3 Yrs	3 Yrs	2 Yrs
Office Equipment	5 Yrs	5 Yrs	3 Yrs

* In the case of second hand assets, useful life is taken based on remaining useful life.

2.06 Impairment of assets

a) Management periodically assesses whether there is an indication that an asset may be impaired. An asset is impaired when the carrying amount of the asset exceeds its recoverable amount.

b) An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

c) When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased,such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

2.07 Revenue Recognition

Revenue is accounted for in accordance with Accounting Standard 9 Revenue Recognition.

I) Sale of products

a) The Company derives revenue primarily from sale of Textile products manufactured by it.
Revenue from sale of textile products is recognised only when it can be reliably measured and control of goods has passed to the buyer i.e. at the point of sale/delivery to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods. Sales is net of Sales Return, Discounts and Goods and Services Tax.

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II) Sale of service / jobwork

a) The company undertakes job work assignments wherein it processes materials received from customers. The company does not assume ownership of these materials, and revenue is recognized upon completion of the processing and delivery to the customer.

b) Materials received from customers for job work are not recorded as inventory since ownership remains with the customer. Incidental consumables used in processing are accounted for as inventory and expensed upon consumption.

III) Other income

a) Dividend income is recognised when the right to receive is established.

b) Interest income is recognised on a time proportion basis taking into account the amount outstanding and rate applicable.

c) Miscellaneous income: Miscellaneous income is recognized based on the contractual obligations on an accrual basis.

d) The company provides management consultancy, project management and manpower supply services

2.08 Inventories

Valuation of inventories is based on the accounting treatment prescribed in Accounting Standard 2 Valuation of Inventories

a) Finished Goods are valued at lower of average cost or realisable value. The cost of the finished goods is computed at average raw material cost plus average conversion cost, packing cost and other overheads incurred to bring the goods to their present condition and location.

b) Work in progress is valued at average cost. The cost in respect of the work in progress is computed at average raw material cost plus average conversion cost depending upon the stage of completion.

c) Raw materials, stores and spares are valued at lower cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.Cost in case of Raw material and Packing material, Stores and Spare and traded Goods include purchase cost net of refundable taxes and other overheads incurred in bringing such items of inventory to its present location and condition.

d) Cost of raw materials, components and stores and spares which do not meet the recognition criteria under Property, Plant and Equipment is determined on a weighted average basis.

2.09 Investments

Investments are accounted for in accordance with Accounting Standard 13 Accounting for Investments.

Hence they are either classified as current or long term based on Management's intention at the time of purchases

a) Current investments are carried at the lower of cost and fair market value.

b) Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary,in the carrying value of investments.

2.10 Foreign currency transactions

As per Accounting Standard 11 The Effects of Changes in Foreign Exchange Rates, foreign currency transactions during the accounting year are translated at the rates prevalent on the transaction date. Exchange differences arising from foreign currency fluctuations are dealt with on the date of actual payment /receipt. Assets & liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at the year end rate. The exchange difference is credited/ charged to the profit & loss account in case of revenue items & capital items.

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

HARIT INDUSTRIES LIMITED BHIWANDI

2.11 Income taxes

a) Accounting for income taxes is as per Accounting Standard 22 Accounting for Taxes on Income
b) Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed as per the prevailing provisions of the Income Tax Act. The Company has opted for a lower rate of Income Tax @ 15% as allowed U/s 115BAB of the Income Tax Act 1961.
c) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. It is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.12 Retirement benefits

The Gratuity Benefits are classified as Post-Retirement Benefits as per AS 15 (Revised 2005) and the accounting policy is outlined as follows.

a) Actuarial gains and losses arise due to differences in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these actuarial gains and losses immediately in the statement of profit and loss as income or expense.
b) When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

2.13 Provisions , Contingent Liabilities and Contingent Assets

Provision is recognised as per Accounting Standard 29 Provisions, Contingent Liabilities and Contingent Assets when there is a present obligation as a result of a past event that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. Disclosure for contingent liability is made after careful evaluation by the management when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of the resources.
Contingent Assets are neither recognized nor disclosed in the Financial Statements.

2.14 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of items of Property, plant and equipment which necessarily takes a substantial period of time to get ready for their intended use are capitalized as part of the cost of the asset as mentioned in note 1.3 Property, Plant and Equipments (PPE). Other borrowing costs are recognized as per Accounting Standard 16 Borrowing Costs, as an expense in the period in which they are incurred. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.15 Cash Flow Statement

The cash flow statement is prepared in accordance with the Accounting Standard AS - 3 "Statement of Cash flows" using the indirect method ~~for operating activities.~~ whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

MAHESHWARI & CO
FRN : 105834W
MUMBAI
Chartered Accountants

HARIT INDUSTRIES LIMITED
BHIWANDI

2.16 Cash and Cash Equivalents

Cash and Cash equivalents include cash & cheque in hand, bank balance, demand deposits with bank and other short term highly liquid investment where original maturity is less than Six months.

2.17 Earnings per Share

a) Basic earnings per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.
b) Diluted earnings per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, if any.

2.18 Segment Reporting

a) The generally accepted accounting principles used in the preparation of the financial statements are applied to record revenue and expenditure in individual segments.
b) Expenses that are directly identifiable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and are not allocable to segments are included under unallocated corporate expenses.
c) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocated corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

2.19 Current & Non Current Classification

Classification of asset and liabilities into current and non current is in accordance with Schedule III of the Companies Act,2013

I) ASSETS

An asset shall be classified as current when it satisfies any of the following criteria:

a) It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle
b) It is held primarily for the purpose of being traded
c) It is expected to be realised within twelve months after the reporting date
d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

II) LIABILITIES

A liability shall be classified as current when it satisfies any of the following criteria

a) It is expected to be settled in the company's normal operating cycle
b) It is held primarily for the purpose of being traded
c) It is due to be settled within twelve months after the reporting date
d) The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

All other liabilities shall be classified as non-current.

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

HARIT INDUSTRIES LIMITED BHIWANDI

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
Notes forming part of financial statements for the year ended March 31, 2025
(All Amounts in lakhs, unless otherwise stated)

3. Share Capital

Particulars	For the year ended March 31, 2025	March 31, 2024
Authorised Capital:		
10,00,000 Equity Shares of Rs 10/- each**(Previous year 1,00,00,000 Equity Shares of Rs 1/- each)	100.00	100.00
Issued, Subscribed & Paid up:		
10,00,000 Equity Shares of Rs 10/- each fully paid**(Previous year 1,00,00,000 Equity Shares of Rs 1/- each)	100.00	100.00
Total	**100.00**	**100.00**

Notes:
**During previous year ended on March 31, 2025, the shareholders of the Company has approved consolidation of of ten equity share of face value of Re.1 each fully paid up into 1 equity share of face value of Rs.10 each in Extra Ordinary General Meeting held on December 24, 2024.

3(A). The Reconciliation of The Number of Outstanding Shares as at 31st March,2025 and 31st March, 2025 is set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding at the Beginning of the year	10,000,000	100.00	10,000,000	100.00
Less: Consolidation of Shares	(9,000,000)	-	-	-
Shares outstanding at the End of the year	**1,000,000**	**100.00**	**10,000,000**	**100.00**

3(B) Rights, Preferences & Restrictions of Each Class of Shares

(i) The company has one class of equity shares having par value of 10 per share. Each holder of equity shares is entitled to one vote per share.
(ii) The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend.
(iii) The company has not issued any bonus shares, nor issued shares pursuant to contract for consideration other than cash or bought back any shares during the period of five years immediately preceding the reporting date
(iv) All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.
(v) Ordinary Equity Shares have equal voting rights and dividend entitlement, as laid down under the Companies Act, 2013.

3(C). The Details of Shareholders Holding more than 5% Shares as at 31st March, 2025 and 31st March 2024 is set out below:

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Pankaj Chandrakant Mishra	489,895	48.99%	4,899,000	48.99%
Devyani Pankaj Mishra	510,100	51.01%	5,101,000	51.01%

3(D). The Details of Promoters Holding as at 31st March,2025 and 31st March 2024 is set out below:

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Pankaj Chandrakant Mishra	489,895	48.99%	4,899,000	48.99%
Devyani Pankaj Mishra	510,100	51.01%	5,101,000	51.01%

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HARIT INDUSTRIES LIMITED
BHIWANDI

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4. Reserves And Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
a) Securities Premium account		
Securities Premium at the Beginning of the year	351.00	351.00
Additions During the year	-	-
Closing Balance	**351.00**	**351.00**
b) Profit and Loss Account		
Profit/ loss from Beginning the year	2,245.97	1,495.17
Profit/ loss for During the year	1,123.28	750.80
Add / (less) : Adjustment for earlier years #	1.46	-
Closing Balance	**3,370.71**	**2,245.97**
Total (a+b)	**3,721.71**	**2,596.97**

Note 1 -Reserves and Surplus represent the cumulative amount of net profits/(losses) of the Company after deduction of dividends, transfers to reserves, and other appropriations. The balance of profit/(loss) account is available for distribution to the shareholders, subject to applicable regulations and the policies of the Company.

Note 2 - Securities Premium Reserve represents the amount received by the Company in excess of the face value of equity shares issued. This reserve is maintained in accordance with the provisions of the Companies Act, 2013, This reserve is not available for distribution as dividend.

 # Adjustment for earlier years

Particulars	As at March 31, 2025	As at March 31, 2024
- Changes in TDS / TCS Receivable	1.46	-
	1.46	**-**

5. Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured:		
- Term loan from Banks	1,121.12	1,449.60
Unsecured:		
- From Others	-	-
- From Directors and Related Parties^	626.98	367.08
	1,748.10	**1,816.68**

^Refer note no. 42 for related party transactions

Notes:

A. Details of the secured long-term borrowings:

Particulars	As at March 31, 2025 (Non-current portion)	As at March 31, 2024 (Non-current portion)	As at March 31, 2025 (Current maturities)	As at March 31, 2024 (Current maturities)
- Secured Term Loan From Banks				
Axis Bank Limited 920060046909818	-	-	-	15.80
Axis Bank Limited 921060057362177	-	-	-	145.36
Axis Bank Limited 923060053521534	-	-	-	70.69
Standard Chartered Bank Term Loan 6273227	1,087.20	1,449.60	395.34	428
Standard Chartered Bank Term Loan 6357048	-	-	22.09	-
Standard Chartered Bank Term Loan 6357151	33.92	-	58.15	-
Total	**1,121.12**	**1,449.60**	**475.58**	**660.14**

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B. Terms and repayment conditions of term loan:

Particulars	Current Interest Rate	No. of Instalments	EMI	Remarks
Standard Chartered Bank Term Loan 6273227	8.74% p.a.	60.00	Rs.32,94,536/- plus interest	Tenure is as per sanction letter
Standard Chartered Bank Term Loan 6357048	8.74% p.a.	20.00	Rs.4,41,812.50/- plus interest	Tenure is as per sanction letter
Standard Chartered Bank Term Loan 6357151	8.74% p.a.	34.00	Rs.4,84,547/- plus interest	Tenure is as per sanction letter

* Benchmark rate of Standard Chartered Bank is 3 months MIBOR

C. Details of Security:

i) The loans from Standard Chartered Bank are secured as under -
* Pari Passu hypothecation charge on present & future current assets & moveable fixed assets of the company.
• Pari Passu charge on Industrial Unit situated at Plot No.4/7, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311 (owned by Harit Processors Pvt Ltd).
• Personal Guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.
• FD in the form of DSRA equivalent to 3 months of EMI.
• Pari Passu charge on FD of INR 24 MN to be lien marked with SCB
• Corporate Guarantee of MIs Harit Processors Pvt Ltd.

ii) The Cash Credit loan from Axis Bank Bank is secured as under -
* Pari passu hypothecation charge on present & future current assets & moveable fixed assets of the company.
• Pari passu charge on Industrial Unit situated at Plot No.4/7, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311 (owned by Harit Processors Pvt Ltd).
• Personal Guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.
• FD in the form of DSRA equivalent to 3 months of EMI.
• Pari passu charge on FD of INR 24 MN to be lien marked with SCB
• Corporate Guarantee of MIs Harit Processors Pvt Ltd.

iii) The term loans from Axis Bank Limited and ICICI Bank Limited were taken over by Standard Chartered Bank against sanction of fresh term loan vide their letter dated 22.02.2024.

6. Deferred Tax Liabilities (Net)

Particulars	**As at March 31, 2025**	**As at March 31, 2024**
Deferred Tax Liabilities		
- On account of Depreciation	15.95	20.15
	15.95	**20.15**

Note:
The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end. Deferred tax is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

FY 2024-25

Movement in Deferred Tax Assets / Liabilities	**1st April 2024**	**Recognized in P&L**	**As at March 31, 2025**
Deferred tax liabilities (A)			
Property, plant and equipment and Intangible assets	(20.15)	(2.76)	(22.91)
Deferred tax assets (B)			
Property, plant and equipment and Intangible assets	-	-	-
Gratuity Payable under section 40A(7)	-	6.96	6.96
	(20.15)	**4.20**	**(15.95)**

FY 2023-24

Movement in Deferred Tax Assets / Liabilities	**1st April 2023**	**Recognized in P&L**	**As at 31st March,2024**
Deferred tax liabilities (A)			
Property, plant and equipment and Intangible assets	(12.12)	(8.00)	(20.15)
Deferred tax assets (B)			
Property, plant and equipment and Intangible assets	-	-	-
Gratuity Payable under section 40A(7)	-	-	-
	(12.12)	**(8.00)**	**(20.15)**

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7. Long Term Provision

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity (non current)*	35.93	-
	35.93	**-**

*Refer note no. 38 for details regarding Employee benefit plans

8. Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured loan		
Current maturities of Long term borrowings	475.58	660.14
Working Capital loans		
- Cash Credit facility	3,044.05	2,545.58
Unsecured loan		
Current maturities of Long term borrowings		
- From Directors and Related Parties	687.09	1,227.06
- From others	50.18	-
	4,256.90	**4,432.78**

Notes:

Refer note no. 42 for related party transactions

A. Details of the secured short-term borrowings:

Particulars	As at March 31, 2025	As at March 31, 2024
Working Capital Loan		
-From Banks		
- Axis Bank Limited CC A/c-920030007834514	355.21	345.00
- ICICI BANK (CC) 196851000006	-	382.19
- Standard Chartered (CC) 24605085091	2,688.84	1,818.40
	3,044.05	**2,545.58**

B. Details of Security:

i) Cash Credit facility from Axis Bank Limited - As mentioned in Note 5(C)

iii) Cash Credit facility from Standard Chartered Bank - As mentioned in Note 5(C)

9. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables		
Total oustanding dues of micro enterprises and small enterprises	86.38	0.79
Total oustanding dues of other than micro enterprises and small enterprises	316.07	400.26
	402.46	**401.06**

Note:

i) Refer Note No.33 for disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

ii) Refer Note No.39 for ageing of Trade Payable as required in amended Sch III of Companies Act 2013.

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10. Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Salary Payable	13.60	2.18
Audit Fees payable	1.80	0.99
Advance from customers	26.02	5.06
Statutory Dues	39.53	24.87
Interest payable on term Loan	11.33	-
	92.28	**33.09**

11. Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provisions:		
Provision for Gratuity (current)*	4.61	-
	4.61	**-**

*Refer note no. 38 for details regarding Employee benefit plans

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12. Property Plant and Equipment and Intangible Assets

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Opening	Addition	Deletion	Prior Period adj	Closing	Opening	Addition	Deletion	Prior Period adj	Closing	Closing	Opening
Tangible Assets												
Plant & Machinery	1,874.83	61.32	19.11	-	1,917.03	403.01	214.39	-	(35.81)	581.59	1,335.44	1,471.81
Computer	37.67	3.18	-	(14.92)	25.93	14.00	5.60	-	(0.28)	19.32	6.62	23.68
Furniture	67.23	112.99	-	-	180.22	4.91	6.42	-	(0.08)	11.25	168.97	62.32
Office Equipments	63.81	0.15	-	-	63.96	20.13	12.15	-	(0.14)	32.15	31.81	43.68
Total	**2,043.54**	**177.64**	**19.11**	**(14.92)**	**2,187.14**	**442.05**	**238.57**	-	**(36.31)**	**644.30**	**1,542.84**	**1,601.49**
As at 31.03.24	**1,060.06**	**983.47**	-	-	**2,043.54**	**241.87**	**200.17**	-	-	**442.05**	**1,601.49**	**818.19**

During the current year, the Company has recognised prior period adjustments amounting to ₹21.38 lakhs(Rs 36.31 - Rs 14.92), presented separately in the Statement of Profit and Loss. These primarily relate to Reversal of certain software costs earlier capitalised,Revision in estimated useful lives of Plant & Machinery and Computer block and Alignment of depreciation on newly capitalised assets. The above has been recognised in the current year, and comparative figures remain unchanged.

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13. Non Current Investments

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Long Term Investments (At Cost)				
Equity Shares- Unquoted				
Subsidiaries				
Krishna Fancyfab Private Limited	32,433,990	583.49	32,433,990	583.49
Harit Processors Private Limited^^	9,999,990	100.00	9,999,990	100.00
Pandit Ramswaroop Mishra Seva Foundation	2,500	0.25	-	-
	42,436,480	**683.74**	**42,433,980**	**683.49**

^^ With effect from 13th June,2025, the subsidiary's name has been changed from Sangeeta Tex. Dyes Pvt Ltd to Harit Processors Pvt Ltd.

14. Long Term Loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Loans granted to:		
- Related parties^	-	1,793.45
Capital Advances	11.00	-
	11.00	**1,793.45**

^Refer note no. 42 for related party transactions

15. Other Non Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit	219.64	204.34
Fixed Deposit & Recurring Deposit		
- Standard Chartered Bank Limited	196.50	-
Advance Income Taxes (net of provisions)	-	25.53
	416.15	**229.87**

16. Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
(As per Inventories valued and certified by Management)		
(Valued at lower of cost or realisable value)		
- Finished Goods	1,770.45	1,730.21
- Raw Material	425.62	374.28
- Work in progress	575.46	376.09
	2,771.53	**2,480.57**

17. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
- Unsecured		
- Considered good	2,393.34	2,023.16
- Considered doubtful	-	-
	2,393.34	2,023.16
- Less: Provision for doubtful debts	-	-
	2,393.34	**2,023.16**

Note: 1. For related party transaction refer Note No.42
2. For ageing of Trade Receivable as required by amended Sch III of Companies Act 2013 refer Note No.40

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18. Cash & Cash Equivalent

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in Hand	0.15	0.80
Balances with scheduled banks		
- In Fixed Deposit	-	31.89
	0.15	**32.68**

Notes:
The details of balances as on balance sheet dates with banks are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
In fixed deposit/ Recurring Deposit		
- ICICI Bank Limited	-	4.51
- Axis Bank Limited	-	27.37
	-	**31.89**

19. Short Term Loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with Statutory Authorities	480.37	470.42
Advance to suppliers	129.52	51.97
Prepaid Expenses	7.87	-
Loans granted to:		
- Employees	24.21	31.17
- Related parties	1,905.00	-
	2,546.97	**553.56**

Note: i) For related party transaction refer Note No.42

20. Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Income Taxes (net of provisions)	12.23	2.46
	12.23	**2.46**

21. Revenue From Operations

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Operating income		
- Sale of products	5,356.19	4,473.63
- Jobwork income	6,377.04	5,428.67
Other Operating income	203.21	334.34
	11,936.43	**10,236.65**

Notes:
Information in regards to nature of sales effected by the Company:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
- High seas sales	-	-
- Export Sales	-	-
- Domestic Sales	11,936.43	10,236.65
	11,936.43	**10,236.65**

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22. Other Income

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest Income:		
- On Bank Fixed Deposits and Others	7.52	5.84
- On Loans granted	137.88	104.01
- On Income Tax Refund	0.19	-
Exchange Rate Variation	-	5.87
Profit on Sale of Fixed Asset	1.95	-
Professional and consultancy income	42.21	226.25
Project management fees	531.36	-
Miscellaneous income	4.19	4.56
	725.30	**346.53**

23. Cost Of Material Consumed

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Opening Inventories of Raw Material	374.28	130.96
Add: Purchases of Raw Material	3,289.71	3,613.80
	3,663.99	3,744.76
Less: Closing Inventories of Raw Material	425.62	374.28
	3,238.37	**3,370.48**

24. Operating Expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Electricity Expense	823.84	697.43
Packing materials	185.91	184.30
Consumables, Colors, Stores	2,448.32	2,099.09
Labour and Wages	1,003.05	920.10
Repairs and Maintenance	109.12	140.00
Electric Hardware and Spare Parts	130.83	119.61
Outside Jobwork Charges	150.82	207.63
Transport and Loading and Unloading Charges	191.99	157.56
Dyeing Water Charges	154.72	117.25
Other Operating Expenses	1.35	10.06
	5,199.93	**4,653.04**

25. Changes In Inventories Of Stock In Trade

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Opening Stocks:		
- Finished Goods	1,730.21	1,449.45
- Work in progress	376.09	137.61
Less: Closing Stocks:		
- Finished Goods	1,770.45	1,730.21
- Work in progress	575.46	376.09
Net change in inventory	**(239.61)**	**(519.24)**

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26. Employees Benefit Expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries and Bonus expenses	1,068.20	745.62
Directors Remuneration (incl bonus)	93.82	76.00
PF, ESIC and Other Contributions	4.06	4.55
Staff welfare expenses	20.50	19.77
Gratuity Expense	18.98	-
	1,205.56	**845.95**

Note:
i) Defined Contribution Plans - Providend Fund
The Company makes contributions to statutory provident fund and employee state insurance. Under these plans, the Company is required to contribute a
ii) Defined Benefit Plans - Gratuity
-The Company provides for the Gratuity Plan based on projection valuations in accordance with Accounting Standard 15 (Revised), "Employee Benefits".
- In accordance with the Payment of Gratuity Act, 1972, the company provides for gratuity, a defined benefit retirement plan, covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on respective employee salary and years of employment with the Company.
-The estimates of future salary increases are based on management's best estimates and the discount rate is based on the yield of government securities.
-The plan is non-funded; hence there are no plan assets.
-The liability recognised in the Balance Sheet represents the present value of defined benefit obligation as on the balance sheet date.
- Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the profit or loss in the period in which they arise.
*Refer note no. 38 for details regarding Employee benefit plans

27. Finance Costs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest expenses on:		
- Term loans	176.16	161.53
- Working capital loans	259.80	197.15
- Other Loans	87.92	69.16
Finance Charges		
- Bank Charges	0.37	3.28
- Loan Processing Charges	18.52	11.09
	542.76	**442.21**

28. Depreciation And Amortisation Expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Depreciation	238.57	200.17
	238.57	**200.17**

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29. Other Expenses

Particulars	**Year Ended March 31, 2025**	**Year Ended March 31, 2024**
Auditor's Remuneration:		
- Statutory audit fees	1.50	0.33
- Taxation	0.50	-
- Management Service	-	-
- Other Service	-	-
Travelling and Conveyance Charges	213.88	28.38
Rent Expenses	319.91	296.53
Donation Given	0.86	0.91
Delayed payment of statutory dues	1.09	0.36
Insurance Expenses	2.53	4.46
Computer & Software Expenses	5.13	0.84
Legal & ROC Expenses	1.13	1.45
Professional Expenses	144.01	24.58
Printing and Stationary Expenses	8.55	12.10
Corporate Social Responsibility Expenses	14.50	13.50
Telephone and Internet Expenses	3.03	2.64
Commission and brokerage	204.63	86.19
Office and Other Expenses	17.21	22.36
Advertisement and Sales Promotion Expenses	73.86	108.63
Postage and Courier Expenses	20.94	15.26
Security and Service charges	35.42	31.83
Miscellaneous Expenses	15.01	30.47
	1,083.69	**680.81**

30. Extraordinary Items

Particulars	**Year Ended March 31, 2025**	**Year Ended March 31, 2024**
Loss by theft	10.67	-
	10.67	-

31. Prior Period Adjustments

Particulars	**Year Ended March 31, 2025**	**Year Ended March 31, 2024**
Reversal of depreciation #	30.06	-
Reversal of depreciation on software #	6.25	
Software written off #	(14.92)	
Gratuity Expense for earlier years	(21.57)	-
Interest on Income tax	(4.55)	-
Short / Excess Tax Expense	(0.92)	-
Income tax Refund of earlier years	0.09	-
Interest payable on short term loan	0.00	-
Ineligible ITC written off	(14.97)	-
Other income	2.51	
	(18.02)	-

During the current year, the Company has recognised prior period adjustments amounting to ₹21.38 lakhs(Rs 36.31 - Rs 14.92), presented separately in the Statement of Profit and Loss. These primarily relate to Reversal of certain software costs earlier capitalised,Revision in estimated useful lives of Plant & Machinery and Computer block and Alignment of depreciation on newly capitalised assets. The above has been recognised in the current year, and comparative figures remain unchanged.

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32. Tax Expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Current tax:		
- Income Tax	244.70	150.61
Deferred Tax	(4.20)	8.03
Taxes of earlier years w/off	0.00	0.31
	240.50	**158.95**

33. Disclosures Required Under Section 22 Of The Micro, Small And Medium Enterprises Development Act, 2006:
The information has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding is given below:

Particulars	As at March 31, 2025	As at March 31, 2024
a) Outstanding Balance		
i) The principal amount remaining unpaid to any supplier at the end of accounting year included in sundry credito	86.38	0.79
ii) The interest due on above *	-	-
The total of (i) & (ii)	**86.38**	**0.79**
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the 'Act'.	-	-
d) The amounts of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the 'Act'.	-	-

Note:* No interest is provided on the amount outstanding as at the year end since the same is not due as per terms of supply.

34. Statement Of Contingent Liabilities And Commitments

Particulars	As at March 31, 2025	As at March 31, 2025
Contingent Liabilities		
- Claims against the company not acknowledged as debt	-	-
- Guarantees	-	-
- Other money* for which the company is contingently liable	0.83	0.58
Commitments		
- Estimated amount of contracts remaining to be executed on capital account (not provided for)	-	-
- Uncalled liability on shares and other investments partly paid	-	-
- Other commitments	-	-
	0.83	**0.58**

Note:
i) The Company does not anticipate any liability on account of pending income tax and Goods and Services Tax assessments.
ii) Yearwise details of TDS payable

Particulars	As at March 31, 2025	As at March 31, 2025
Prior Years	0.50	0.50
FY 2021-22	0.00	0.00
FY 2022-23	0.07	0.07
FY 2023-24	0.01	0.01
FY 2024-25	0.25	-
	0.83	**0.58**

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HARIT INDUSTRIES LIMITED BHIWANDI

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
Notes forming part of financial statements for the year ended March 31, 2025
(All Amounts in lakhs, unless otherwise stated)

35. Capital Commitments

Particulars	As at March 31, 2025	As at March 31, 2025
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for.	1,940.00	-
	1,940.00	**-**

Note:

In April 2025, the Company entered into a Memorandum of Understanding (MOU) for the acquisition of a fabric processing unit, comprising land, building, and machinery, from an entity for a total consideration of ₹1,951 lakhs (excluding taxes and other costs associated with the transfer). During the year, the Company has paid an advance amount of ₹11 lakhs towards the said acquisition, which has been disclosed under Long-Term Advances (refer Note No. 14).

This proposed acquisition forms part of the Company's capacity expansion and forward integration strategy, intended to augment in-house processing capabilities and enhance operational efficiency.

36. Earnings Per Share

Particulars	As at March 31, 2025	As at March 31, 2025
Profit Before Taxation	1,363.78	909.75
Less: Provision for Taxation	(240.50)	(158.95)
Net Profit for EPS	**1,123.28**	**750.80**
Weighted avg. no. of Basic Equity Shares (in lakhs) outstanding**	10	10

**During previous year ended on March 31, 2025, the shareholders of the Company has approved consolidation of of ten equity share of face value of Re.1 each fully paid up into 1 equity share of face value of Rs.10 each in Extra Ordinary General Meeting held on December 24, 2024. The number of shares outstanding in FY 23-24 has been considered same as of FY 24-25 only for the purpose of computation of basic earnings per share for comparability.

Basic EPS (Rs.)	**112.33**	**75.08**

Note: There is no potential equity shares outstanding during the year under review. Hence Basic EPS & Diluted EPS remains same.

37. Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the period and hence reporting under this clause is applicable.

Particulars	As at March 31, 2025	As at March 31, 2025
Gross amount required to be spent by the company during the year	15.56	11.42
Amount spent during the year on		
(i) Construction or acquisiton of any asset	-	-
(ii) On purposes other than (i) above	14.50	13.50
Total	**14.50**	**13.50**
(Excess) / shortfall during current year	1.06	(2.08)
(Excess) / shortfall during previous years	(2.08)	-
	(1.02)	**(2.08)**

Note: The company has transferred the Rs 4,50,000 as CSR expenditure to Pandit Ramswaroop Mishra Seva Foundation, as disclosed above in related party note no.42. The funds have been paid to promote, provide, develop and operate schools, colleges, boarding houses, ashrams and such other activites as mentioned in the objects of the foundation. Further Rs 10,00,000 has been paid to RVG educational foundation for the purpose of promoting education and such allied activities.

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Harit Industries Limited
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(CIN : U17299MH2019PLC332459)
Notes forming part of financial statements for the year ended March 31, 2025
(All amounts in lakhs, unless otherwise stated)

38. Employee Benefits
(All amounts in lakhs, unless otherwise stated)

1 Funded status of the plan

Particulars	March 31, 2025	March 31, 2024
Present value of unfunded obligations	40.55	21.57
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Unrecognised Past Service Cost	-	-
Net Liability (Asset)	**40.55**	**21.57**

2 Profit and loss account for the period

Particulars	March 31, 2025	March 31, 2024
Current service cost	17.47	12.32
Interest on obligation	1.54	0.65
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(0.03)	(0.32)
Recognised Past Service Cost0Vested	-	-
Recognised Past Service Cost0Unvested	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	**18.98**	**12.65**

3 Reconciliation of defined benefit obligation

Particulars	March 31, 2025	March 31, 2024
Opening Defined Benefit Obligation	21.57	8.92
Transfer in/(out) obligation	-	-
Current service cost	17.47	12.32
Interest cost	1.54	0.65
Actuarial loss (gain)	(0.03)	(0.32)
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefit paid from fund	-	-
Benefits paid by company	-	-
Closing Defined Benefit Obligation	**40.55**	**21.57**

4 Reconciliation of net defined benefit liability

Particulars	March 31, 2025	March 31, 2024
Net opening provision in books of accounts	21.57	8.92
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per 3.2	18.98	12.65
	40.55	21.57
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	**40.55**	**21.57**

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5 **Principle actuarial assumptions**

Particulars	March 31, 2025	March 31, 2024
Discount Rate	6.55% p.a.	7.15% p.a.
Expected Return on Plan Assets	Not Applicable	Not Applicable
Salary Growth Rate	10.00% p.a.	10.00% p.a.
Withdrawal Rates	Age 25 & Below : 30 % p.a.	Age 25 & Below : 30 % p.a.
	25 to 35 : 30 % p.a.	25 to 35 : 30 % p.a.
	35 to 45 : 30 % p.a.	35 to 45 : 30 % p.a.
	45 to 55 : 30 % p.a.	45 to 55 : 30 % p.a.
	55 & above : 30 % p.a.	55 & above : 30 % p.a.

6 **Table of experience adjustments**

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation	40.55	(21.57)
Plan Assets	-	-
Surplus/(Deficit)	(40.55)	21.57
Experience adjustments on plan liabilities	(0.97)	(0.47)
Actuarial loss/(gain) due to change in financial assumptions	0.94	0.15
Actuarial loss/ (gain) due to change in demographic assumption	-	-
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	**(0.03)**	**(0.32)**

7 **Assets and Liabilities**

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation	40.55	21.57
Fair Value Of Plan Assets	-	-
Unrecognised Past Service Cost	-	-
Net Liability(Asset)	**40.55**	**21.57**

8 **Bifurcation Of Liability**

Particulars	March 31, 2025	March 31, 2024
Current Liability	4.61	0.08
Non Current Liability	35.93	21.49
Net Liability(Asset)	**40.55**	**21.57**

9 **Summary Data**

Particulars	March 31, 2025	March 31, 2024	Change
Number of Employees	223.00	214.00	4.21%
Total Monthly Salary (Rs.)	45.96	45.55	0.89%
Average Monthly Salary (Rs.)	0.21	0.21	3.19%
Average Age (Years)	33.68	34.19	1.48%
Average Past Service (Years)	1.94	1.52	27.73%
Average Future Service (Years)	26.34	25.81	2.04%
Weighted Average Duration (Years)	3.24	3.26	0.82%

10 **Data Reconcilation with Previous Year**

Particulars	March 31, 2025	March 31, 2024
Employees from Previous Year	214.00	184.00
New Employees in the Current Year	78.00	87.00
New Employees prior to the Current Year	13.00	-
Left/Transferred & Retired Employees	(82.00)	(57.00)
Total Employees in Current Year	**223.00**	**214.00**

* Please note that above reconciliation does not include the employees who have joined and left the company between valuation period.

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11 Age Band wise distribution of Employees

Age Band	March 31, 2025	March 31, 2024
Less than 25	37.00	35.00
25 to 35	97.00	90.00
35 to 45	61.00	60.00
45 to 55	21.00	23.00
55 & Above	7.00	6.00
Total	**223.00**	**214.00**

12 Service Band wise distribution of Employees

Service Band	March 31, 2025	March 31, 2024
0 to 4	193.00	198.00
4 to 10	30.00	16.00
10 to 15	-	-
15 & Above	-	-
Total	**223.00**	**214.00**

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(All Amounts in lakhs, unless otherwise stated)

39. Ageing Of Trade Payables

(i) Ageing of Trade Payables outstanding as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	86.38	-	-	-	86.38
(ii) Others	316.07	-	-	-	316.07
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(i) Ageing of Trade Payables outstanding as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.79	-	-	-	0.79
(ii) Others	401.06	-	-	-	401.06
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

40. Ageing Of Trade Receivables

i) Ageing of trade receivables as on 31st March, 2025

Particulars	Less Than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,892.83	228.61	171.81	43.99	56.10	2,393.34
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-

i) Ageing of trade receivables as on 31st March, 2024

Particulars	Less Than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,687.04	196.26	80.72	38.12	21.02	2,023.16
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-

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41. Financial Ratios

The ratios as per latest amended Sch III are as under:

Particulars	Formula	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance FY 24-25	Reason for Variance (In case of variance for more than 25%)
1. Current Ratio (In times)	Current Assets / Current Liabilities	Total Current assets	Total Current liabilities	1.62	1.05	55.21%	Due to increase in inventory and trade receivables
2. Net Debt Equity Ratio (In times)	Debt / Equity	Debt = Long term borrowing + Short-term borrowings	Equity = Share capital + Reserve and Surplus	1.84	2.69	-31.56%	Due to decrease in Debts and increase in Net worth
3. Debt Service Coverage Ratio (In times)	Net Operating Income / Debt Service	Net Operating Income = Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	1.87	1.26	47.99%	Due to increase in operating profit for current year
4. Return on Equity (%)	Profit after tax less pref. Dividend / Average Shareholder's Equity	Net Income= Net Profits after taxes	Average Shareholder's Equity	34.46	32.34	6.56%	N/A
5. Inventory turnover ratio (In times)	Cost of Goods Sold or Sales / Average Inventory	Sales	(Opening Inventory + Closing Inventory) /2	4.55	4.88	-6.78%	N/A
6. Trade receivables turnover ratio (In times)	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivables) /2	5.41	4.77	13.39%	N/A
7. Trade payables turnover ratio (In times)	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) /2	8.19	7.01	0.17	N/A
8. Net capital turnover ratio (In times)	Net Sales / Average Working Capital	Sales	Average Working Capital	7.48	6.44	16.00%	Due to reclassification of Long term loans and advances to Short term loans advances (Current Assets)
9. Net Profit Ratio (%)	Net Profit / Net Sales	Net Profit after tax	Revenue from Operation	9.41	7.33	28.31%	Due to increase in revenue
10. Return on capital employed (%)	EBIT / Capital Employed	Earning before interest and taxes	Shareholder's Equity + Total Debt + Deferred Tax Liability	19.37	15.08	28.47%	Due to repayment on debts and increase in EBIT

Note: The ratios have been calculated as per "Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013" issued by ICAI.

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Harit Industries Limited
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Notes forming part of financial statements for the year ended March 31, 2025
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42. Related Party Transactions

a) Key Management Personnel

Name of the KMP	Categories	Description of relation	From	To
i) Pankaj Mishra	Key management personnel	Director	01-Nov-2019	
ii) Devyani Pankaj Mishra	Key management personnel	Director	01-Nov-2019	
iii) Shweta Sharma	Key management personnel	Company secretary	16-Dec-2024	30-Mar-2025
iv) Ankita Dhabhai	Key management personnel	Company secretary	31-Mar-2025	
v) Chandrakant Mishra	Director	Non-Executive Director	16-Dec-2024	
vi) Naitik Pankaj Mishra	Director	Non-Executive Director	16-Dec-2024	14-May-2025
vii) Nikhil Vishvambharlalvyas	Director	Independent Director	16-Dec-2024	14-May-2025
viii) Sarad Sundria	Director	Executive Director	10-Oct-2024	14-May-2025
ix) Dungar Ram Sharma	Director	Independent Director	16-Dec-2024	14-May-2025
x) Rajesh Bhalchandra Dhume	Director	Independent Director	14-May-2025	
xi) Rajesh Harilal Thakkar	Director	Independent Director	14-May-2025	

b) Other related parties:

Enterprises commonly controlled or influenced by major shareholders/directors/relative of directors of the Company.

Name of the Entity	Categories	Description of relation	From	To
i) Harit Fabtex (I) Pvt Ltd	Entity Influenced by KMP	Common Director Chandrakant Mishra and Company owned by relatives of KMP	01-Nov-2019	
ii) Daphne Multitrading Pvt Ltd	Entity Influenced by KMP	Common Director Pankaj Mishra & Devyani Mishra	01-Nov-2019	
iii) Jai Bhavani Furnishing Pvt.Ltd.	Entity Influenced by KMP	Company owned by relatives of KMP	01-Nov-2019	
iv) Harit Concepts Private Limited	Entity Influenced by KMP	Common Director Pankaj Mishra & Devyani Mishra	01-Nov-2019	
v) J B Décor	Entity Influenced by KMP	Proprietorship of Devyani Mishra	01-Nov-2019	
vi) Golddust Credit Capitals Limited	Entity Influenced by KMP	Common Director & Shareholder Devyani Mishra , Chandrakant Mishra & Pankaj Mishra	01-Nov-2019	
vii) Krishna Fancyfab Private Limited	Wholly-owned subsidiary	Common Director Pankaj Mishra & Devyani Mishra	17-Feb-2023	
viii) Harit Processors Private Limited	Wholly-owned subsidiary	Common Director Pankaj Mishra & Devyani Mishra	11-Oct-2022	
ix) Pratik Panels Limited	Entity Influenced by KMP	Director upto 27th Mar, 2025 & Shareholder Pankaj Mishra & Devyani Mishra	13-Nov-2021	
x) Nischay Investment & Holding Private Limited	Entity Influenced by KMP	Common Director & Shareholder Sarad Sundria	10-Oct-2024	14-May-2025
xi) Pandit Ramswaroop Mishra Seva Foundation	Entity Influenced by KMP	Common Director Pankaj Mishra & Chandrakant Mishra Investment of HIL 12.5%	21-Aug-2024	
xii) Sarjai Investment & Holding Private Limited	Entity Influenced by KMP	Common Director & Shareholder Sarad Sundria	10-Oct-2024	14-May-2025
xiii) Pankaj Mishra & Associates	Entity Influenced by KMP	Proprietorship of Pankaj Mishra	01-Nov-2019	
xiv) NM Homes	Entity Influenced by KMP	Proprietorship of Devyani Mishra	21-Oct-2021	
xv) Pankaj Mishra HUF	Entity Influenced by KMP	HUF of Pankaj Mishra	01-Nov-2019	
xvi) N V Vyas & Associates	Entity Influenced by KMP	Proprietorship of Nikhil Vyas	16-Dec-2024	14-May-2025
xvii) Sarad Sundria HUF	Entity Influenced by KMP	HUF of Sarad Sundria	10-Oct-2024	14-May-2025
xviii) Textilefairy Consultancy Private Limited	Entity Influenced by KMP	Director & Shareholder Ankita Dhabhai	31-Mar-2025	
xix) Shyamjyot Fabtex Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP	01-Nov-2019	
xx) Persius Education Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP	01-Nov-2019	

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42. Related Party Transactions

The details of transaction with the related parties

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 24-25	FY 23-24	FY 24-25	FY 23-24
SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME				
Jai Bhavani Furnishing Pvt Ltd	-	-	447.95	202.82
Krishna Fancyfab Private Limited	-	-	78.42	30.00
Daphne Multitrading Pvt Ltd	-	-	-	32.00
Harit Processors Private Limited	-	-	47.48	55.00
Pratik Panels Limited	-	-	143.61	247.03
Harit Fabtex (I) Pvt Ltd	-	-	0.93	34.12
J B Décor	-	-	0.02	-
	-	-	**718.41**	**600.97**
INTEREST INCOME				
Harit Processors Private Limited	-	-	134.83	103.50
	-	-	**134.83**	**103.50**
PURCHASES OF GOODS/ JOB WORK EXPENSES				
Jai Bhavani Furnishing Pvt Ltd	-	-	0.02	-
Harit Processors Private Limited	-	-	-	5.50
Shyamjyot Fabtex Private Limited	-	-	7.23	21.13
Harit Fabtex (I) Pvt Ltd	-	-	-	2.69
	-	-	**7.25**	**29.32**
PLANT AND MACHINERY PURCHASED				
Harit Processors Private Limited	-	-	19.11	6.49
	-	-	**19.11**	**6.49**
INTEREST EXPENSES				
Daphne Multitrading Pvt Ltd	-	-	1.50	-
Harit Concepts Pvt Ltd	-	-	66.19	4.74
Krishna Fancyfab Private Limited	-	-	1.53	2.88
Harit Fabtex (I) Pvt Ltd	-	-	1.69	53.55
Pankaj Mishra	1.24	-	-	-
Devyani Mishra	10.66	-	-	-
Nischay Investment & Holding Private Limited	-	-	2.15	4.71
Sarjai Investment & Holding Private Limited	-	-	2.30	2.45
Golddust Credit Capitals Limited	-	-	0.46	-
	11.90	-	**75.82**	**68.33**
RENT EXPENSES				
Harit Processors Private Limited	-	-	168.00	168.00
Krishna Fancyfab Private Limited	-	-	12.00	-
Devyani Mishra	2.34	-	-	-
	2.34	-	**180.00**	**168.00**
CORPORATE SOCIAL RESPONSIBILITY EXPENSE				
Pandit Ramswaroop Mishra Seva Foundation	-	-	4.50	-
	-	-	**4.50**	**0.00**
REIMBURSEMENT OF EXPENSES				
Naitik Pankaj Mishra	0.25	-	-	-
Harit Processors Private Limited	-	-	26.72	8.36
	0.25	-	**27.14**	**8.62**
DIRECTOR REMUNERATION (incl bonus)				
Pankaj Mishra	59.80	52.00	-	-
Devyani Mishra	27.60	24.00	-	-
Sarad Sundria	6.42	-	-	-
	93.82	**76.00**	-	-

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Notes forming part of financial statements for the year ended March 31, 2025

(All Amounts in lakhs, unless otherwise stated)

42. Related Party Transactions

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 24-25	FY 23-24	FY 24-25	FY 23-24
LONG TERM BORROWINGS				
LOAN TAKEN				
Daphne Multitrading Pvt Ltd	-	-	361.85	-
Harit Fabtex (I) Pvt Ltd	-	-	223.47	-
Pankaj Mishra HUF	-	-	-	9.50
Pankaj Mishra Associates	-	-	-	19.06
Jai Bhavani Furnishing Pvt.Ltd.	-	-	425.00	320.00
Nischay Investment & Holding Private Limited	-	-	-	50.03
Krishna Fancyfab Private Limited	-	-	1,455.24	786.90
Harit Concepts Pvt Ltd	-	-	-	564.42
Devyani Mishra	-	140.86	-	-
Pankaj Mishra	-	469.71	-	-
	-	610.57	2,465.56	1,749.91
LONG TERM BORROWINGS				
LOAN REPAID				
Daphne Multitrading Pvt Ltd	-	-	463.35	-
Harit Fabtex (I) Pvt Ltd	-	-	940.22	-
Pankaj Mishra HUF	-	-	-	9.50
Pankaj Mishra Associates	-	-	-	69.06
Jai Bhavani Furnishing Pvt.Ltd.	-	-	425.00	320.00
Krishna Fancyfab Private Limited	-	-	909.82	709.75
Harit Concepts Pvt Ltd	-	-	-	556.15
Devyani Mishra	-	34.46	-	-
Pankaj Mishra	-	496.80	-	-
Nischay Investment & Holding Private Limited	-	-	-	82.34
	-	531.26	2,738.39	1,746.78
SHORT TERM BORROWINGS				
LOAN TAKEN				
Pankaj Mishra	100.63	-	-	-
Devyani Mishra	47.51	-	-	-
Golddust Credit Capitals Limited	-	-	54.00	-
Harit Concepts Pvt Ltd	-	-	1,609.53	-
Daphne Multitrading Pvt Ltd	-	-	-	163.75
Harit Fabtex (I) Pvt Ltd	-	-	-	99.18
Sarad Sundria	8.88	-	-	-
NM Homes	-	-	-	190.00
Pratik Panels Limited	-	-	-	195.00
Sarjai Investment & Holding Private Limited	-	-	-	47.50
	157.03	-	1,663.53	695.43
SHORT TERM BORROWINGS				
LOAN REPAID				
Pankaj Mishra	93.05	-	-	-
Devyani Mishra	157.94	-	-	-
Nischay Investment & Holding Private Limited	-	-	16.51	-
Golddust Credit Capitals Limited	-	-	12.05	-
Harit Concepts Pvt Ltd	-	-	1,236.32	-
Daphne Multitrading Pvt Ltd	-	-	-	140.27
Harit Fabtex (I) Pvt Ltd	-	-	-	105.36
Sarad Sundria	8.88	-	-	-
Pratik Panels Limited	-	-	195.00	-
NM Homes	-	-	190.00	-
Sarjai Investment & Holding Private Limited	-	-	5.73	-
	259.88	-	1,655.61	207.16

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

HARIT INDUSTRIES LIMITED BHIWANDI

Harit Industries Limited

(Formerly Known as Harit Industries Private Limited)

(CIN : U17299MH2019PLC332459)

Notes forming part of financial statements for the year ended March 31, 2025

(All Amounts in lakhs, unless otherwise stated)

42. Related Party Transactions

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 24-25	FY 23-24	FY 24-25	FY 23-24
SECURITY DEPOSIT GIVEN				
Krishna Fancyfab Private Limited	-	-	15.00	-
	-	-	**15.00**	-
LOANS & ADVANCES				
LOAN GIVEN				
Harit Processors Private Limited	-	-	11.15	2.00
J B Décor	-	1.95	-	-
	-	**1.95**	**11.15**	**2.00**
LOAN RECEIVED BACK				
Harit Processors Private Limited	-	-	34.43	139.40
J B Décor	-	1.95	-	-
	-	**1.95**	**34.43**	**139.40**

Closing Balances

Particulars	Key Management Personnel		Other Related Parties	
	FY 24-25	FY 23-24	FY 24-25	FY 23-24
LONG TERM BORROWINGS				
Devyani Mishra	-	136.11	-	-
Pankaj Mishra	-	27.87	-	-
Harit Concepts Pvt Ltd	-	-	-	87.93
Krishna Fancyfab Private Limited (Loan&Adv)	-	-	626.98	80.03
Nischay Investment & Holding Private Limited	-	-	-	32.86
SHORT TERM BORROWINGS				
Pankaj Mishra	36.69	-	-	-
Devyani Mishra	36.34	-	-	-
Nischay Investment & Holding Private Limited	-	-	18.49	-
Golddust Credit Capitals Limited	-	-	42.42	-
Harit Concepts Pvt Ltd	-	-	527.32	-
Sarad Sundria	-	-	-	-
NM Homes	-	-	-	-
Daphne Multitrading Pvt Ltd	-	-	-	190.00
Pratik Panels Limited	-	-	-	100.00
Harit Fabtex (I) Pvt Ltd	-	-	-	195.00
Sarjai Investment & Holding Private Limited	-	-	-	715.06
	-	-	25.82	29.25
LOANS AND ADVANCES				
Harit Processors Private Limited	-	-	1,905.00	1,793.45
SECURITY DEPOSIT GIVEN				
Harit Processors Private Limited	-	-	150.00	150.00
Krishna Fancyfab Private Limited	-	-	15.00	-

Note:

The repayments include bank and other transfer entries

The above transactions include only after the period of date of appointment of the related parties

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

HARIT INDUSTRIES LIMITED BHIWANDI

Harit Industries Limited
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Notes forming part of financial statements for the year ended March 31, 2025
(All amounts in lakhs, unless otherwise stated)

43. Primary Segment Information (Business Segments)

Standalone Segment Revenue are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Segment Revenue (Excluding Other Operating Income)		
Manufacturing	5,356.19	4,473.63
Process	6,377.04	5,428.67
Revenue From Operations	**11,733.22**	**9,902.31**

Segment Results : Net Revenue from each segment after deducting allocable cost

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Manufacturing	733.49	522.34
Process	766.14	489.74
Total	**1,499.63**	**1,012.08**

Reconciliation	For the year ended March 31, 2025	For the year ended March 31, 2024
Segment Result (Total of all Segments)	1,499.63	1,012.08
Less: Unallocated Expenses	917.53	521.57
Operating Profit	**582.10**	**490.51**
Less: Finance Cost	118.13	261.63
Add : Other Income	928.51	680.87
Less : Income Tax	240.50	158.95
Profits from Ordinary Activities	1,151.97	750.80
Less : Extra-Ordinary Loss	10.67	-
Less : Prior Period Items	18.02	-
Net Profit As per P&L	**1,123.28**	**750.80**

Standalone Segment Assets are as follows:

Particulars	As At March 31, 2025	As At March 31, 2024
Manufacturing	6,055.65	5,462.66
Process	3,476.92	3,127.53
Total	**9,532.57**	**8,590.19**

Reconciliation	As At March 31, 2025	As At March 31, 2024
Total Segment Assets	9,532.57	8,590.19
Add : Unallocated Assets	845.38	810.54
Total Assets as per Balance Sheet	**10,377.94**	**9,400.73**

Standalone Segment Liabilties are as follows:

Particulars	As At March 31, 2025	As At March 31, 2024
Manufacturing		2,074.69
Process	2,439.72	3,334.69
Total	**2,439.72**	**5,409.38**

Reconciliation	As At March 31, 2025	As At March 31, 2024
Total Segment Liabilties	5,666.00	5,409.38
Add : Unallocated Liabilities	874.27	1,274.23
Add : DTL (Net)	15.95	20.15
Shareholder's Funds	3,821.71	2,696.97
Total Liabilities as per Balance Sheet	**10,377.94**	**9,400.73**

MAHESHWARI & CO. FRN : 105834W MUMBAI Chartered Accountants

HARIT INDUSTRIES LIMITED BHIWANDI

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
Notes forming part of financial statements for the year ended March 31,2025

44. Long Term Borrowings
It is informed by the Management that during the year the Company has availed Inter Corporate Loan from one body corporate (PY six). The Inter Corporate Loan is unsecured having outstanding balances including interest as on March 31, 2025 of Rs.626.98/- (PY Rs.1240.16/-). The Inter Corpoate Loan is availed in more than one tranches and terms and condition on which the loan is availed are not prima facie prejudicial to the interest of the Company.

45. Loan To Interested Parties/Directors (Sec 185 Of Companies Act 2013)
The company has granted loans and advances to one company having common directors (i.e. one of its subsidiary company) and the company has complied with the provisions of Sec 185 of Companies act 2013. The outstanding balance as on as on March 31, 2025 stands 1,905.00 lacs (Previous year Rs 1,793.45 lacs). The same has been reclassified under Short term loans & advances in current year.

46. Other Information

a) In the opinion of the management, the Current Assets and Loans and Advances are approximately of the value stated, if realised / paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.

b) Balances grouped under Non Current Liabilities, Current Liabilities, Non Current Assets and Current Assets in certain cases are subject to confirmation and reconciliation from respective parties. Impact of the same, if any, shall be accounted as and when determined.

c) Other information required under Part I & Part II of Schedule III to The Companies Act, 2013 are either NIL or NOT APPLICABLE.

d) Previous year's figures have been regrouped and / or reclassified wherever necessary

e) The Company is using an ERP which is widely used. The ERP software is having an audit trail feature for maintaining its books of account. The Company has enabled audit trail during the year.

f) The Company has not traded or invested in crypto currency or virtual currency during the year.

g) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition

h) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey

i) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

j) **Disclosure pursuant to requirements of Rule 11(e) (i) & (ii) of the Companies (Audit and Auditors) Rules**
The Company has 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:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has 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:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

k) The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.

l) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.

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

n) The Company has obtained term loans from banks and financial institution during the year.

o) The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

47. Previous years figures have been regrouped/rearranged wherever necessary, to correspond with the current year classification/disclosures. Balances with respect to Loans and Advances, Trade Receivable and Trade Payables are subject to confirmation, reconciliation and consequential adjustments. If Any.

As per our report of even date attached

For Maheshwari & Co.
Chartered Accountants
Firms Registration Number: 105834W

MAHESHWARI & CO.
FRN : 105834W
MUMBAI
Chartered Accountants

Vikas Asawa
(Partner)
Membership Number: 172133

Place : Mumbai
Date : **September 22, 2025**

For and on behalf of Board of Directors of
Harit Industries Limited

HARIT INDUSTRIES LIMITED
BHIWANDI

Pankaj Mishra
(Chairperson & Managing Director)
DIN: 03604391
Place : Thane
Date :

Devyani Mishra
(Chief Financial Officer)
PAN: AKVPM9062F

Ankita

Ankita Dhabhai
(Company Secretary)
Membership no. A51486
Place : Thane
Date : **September 22, 2025**