HARIT INDUSTRIES LIMITED

7th ANNUAL REPORT

FINANCIAL YEAR 2025-26

7th ANNUAL GENERAL MEETING

Thursday, 3rd September, 2026 at 03:00 P.M. (IST)

Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

CIN: U17299MH2019PLC332459

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

Website: www.haritindustries.com | Email: compliance.desk@haritindustries.com

ANNUAL REPORT

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COMPANY OVERVIEW

Corporate Information

Particulars	Details
Company	Harit Industries Limited
CIN	U17299MH2019PLC332459
Registered Office	1109, Building E-4, Gala-1, 2nd Floor, Shri Arihant Complex, Kalher, Bhiwandi, Thane, Maharashtra - 421302, India
Corporate Office	Office Nos. 304 & 305, 3rd Floor, IRIS Shopping, Hiranandani Meadows, Gladys Alwares Road, Apna Bazar S.O., Thane, Maharashtra – 400610, India
Website	www.haritindustries.com
Email	compliance.desk@haritindustries.com
Telephone	+91 8411008593

Board of Directors

Name	DIN	Designation
Mr. Pankaj Chandrakant Mishra	03604391	Chairperson & Managing Director
Mrs. Devyani Pankaj Mishra	00731043	Whole-Time Director
Mr. Chandrakant Ramswaroop Mishra	00730892	Non-Executive Director
Mr. Rajesh Bhalchandra Dhume	03599704	Non-Executive Independent Director w.e.f 14th May,2025
Mr. Rajesh Harilal Thakkar	11030721	Non-Executive Independent Director w.e.f 14th May,2025

Key Managerial Personnel

Name	Position	Status
Mrs. Ankita Dhabhai (ACS 51486)	Company Secretary & Compliance Officer	W.e.f 31st March, 2025
Mrs. Vidhi Parekh	Chief Financial Officer	Ceased w.e.f 30th June, 2026

Name	Position	Status
Mr. Sarad Sundria	Chief Financial Officer	Appointed w.e.f 20th July, 2026.

Auditors and Registrar

Role	Details
Statutory Auditors	M/s Maheshwari & Co., Chartered Accountants (Firm Registration No. 105834W), were appointed as the Statutory Auditors of the Company at the 6th Annual General Meeting held on 30th September, 2025, for a term of five consecutive years, up to the conclusion of the 11th Annual General Meeting.
Registrar & Share Transfer Agent	Bigshare Services Private Limited

Principal Bankers

Role	Details
Principal Bankers	HDFC Bank Limited; Standard Chartered Bank; Axis Bank Limited

SHAREHOLDER NOTICE

Notice of the 7th Annual General Meeting

Thursday, 3 September 2026 | Through Video Conferencing / Other Audio-Visual Means

NOTICE is hereby given that the **7th Annual General Meeting ("AGM")** of the Members of **Harit Industries Limited ("Company")** will be held on **Thursday, 3 September 2026 at 03:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013, the Rules made thereunder, applicable MCA Circulars and the Secretarial Standard on General Meetings (SS-2), to transact the following business. The Registered Office of the Company shall be deemed to be the venue of the AGM.

ORDINARY BUSINESS

Item No. 1 - Adoption of Audited Standalone and Consolidated Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby received, considered, approved and adopted."

Item No. 2 - Reappointment of Mr. Chandrakant Ramswaroop Mishra, Director retiring by rotation

To appoint a Director in place of **Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892)**, who retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892), who retires by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item No. 3 - Approval for grant of loan(s) to Harit Concepts Private Limited under Section 185(2).

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

“RESOLVED THAT pursuant to the provisions of Sections 185(2), 186 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the Rules made thereunder, as amended from time to time, and subject to such approvals, consents and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee duly authorised by the Board) to grant loan(s), from time to time, in one or more tranches, to Harit Concepts Private Limited, being a company in which one or more Directors of the Company are interested within the meaning of Section 185(2) of the Act, for an aggregate amount not exceeding ₹2,00,00,000/- (Rupees Two Crore only), on such terms and conditions, including interest, tenure, security, if any, and repayment terms, as the Board may determine, provided that the borrowing company shall utilise the loan(s) solely for its principal business activities.

RESOLVED FURTHER THAT the rate of interest shall not be lower than the minimum rate permitted under Section 186(7) of the Act and the transaction shall remain within the limits available to and/or approved for the Company under Section 186.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute the loan agreement(s), declarations, undertakings, security documents, if any, and all other writings and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Item No. 4 - Approval for grant of loan(s) to Daphne Multitrading Private Limited under Section 185(2).

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

"RESOLVED THAT pursuant to the provisions of Sections 185(2), 186 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, as amended from time to time, and subject to such approvals, consents and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee duly authorised by the Board) to grant loan(s), from time to time, in one or more tranches, to Daphne Multitrading Private Limited, being a company in which one or more Directors of the Company are interested within the meaning of Section 185(2) of the Act, for an aggregate amount not exceeding ₹3,00,00,000/- (Rupees Three Crore only), on such terms and conditions, including interest, tenure, security, if any, and repayment terms, as the Board may determine, provided that the borrowing company shall utilise the loan(s) solely for its principal business activities.

RESOLVED FURTHER THAT the rate of interest shall not be lower than the minimum rate permitted under Section 186(7) of the Act and the transaction shall remain within the limits available to and/or approved for the Company under Section 186.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute the loan agreement(s), declarations, undertakings, security documents, if any, and all other writings and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Item No. 5 - Approval for grant of loan(s) to Harit Fabtex (India) Private Limited under Section 185(2).

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

"RESOLVED THAT pursuant to the provisions of Sections 185(2), 186 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, as amended from time to time, and subject to such approvals, consents and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee duly authorised by the Board) to grant loan(s), from time to time, in one or more tranches, to Harit Fabtex (India) Private Limited, being a company in which one or more Directors of the Company are interested within the meaning of Section 185(2) of the Act, for an aggregate amount not exceeding ₹3,00,00,000/- (Rupees Three Crore only), on such terms and conditions, including interest, tenure, security, if any, and repayment terms, as the Board may determine, provided that the borrowing company shall utilise the loan(s) solely for its principal business activities.

RESOLVED FURTHER THAT the rate of interest shall not be lower than the minimum rate permitted under Section 186(7) of the Act and the transaction shall remain within the limits available to and/or approved for the Company under Section 186.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute the loan agreement(s), declarations, undertakings, security documents, if any, and all other writings and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Item No. 6 - Revision in remuneration of Mr. Pankaj Chandrakant Mishra, Managing Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 20th July, 2026, consent of the Members be and is hereby accorded to revise the remuneration payable to Mr. Pankaj Chandrakant Mishra (DIN: 03604391), Managing Director of the Company, from the existing approved remuneration of ₹96,00,000/- (Rupees Ninety-Six Lakh only) per annum to an amount not exceeding ₹1,25,00,000/- (Rupees One Crore Twenty-Five Lakh only) per annum, with effect from 1st August, 2026, for the remaining period of his tenure ending on 29th December, 2029.

RESOLVED FURTHER THAT the actual remuneration payable to Mr. Pankaj Chandrakant Mishra shall comprise salary, allowances, perquisites and other benefits, as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, from time to time, provided that the aggregate remuneration shall not exceed ₹1,25,00,000/- (Rupees One Crore Twenty-Five Lakh only) per annum and shall be subject to compliance with the applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the payment of the aforesaid remuneration notwithstanding that the individual and/or aggregate managerial remuneration payable by the Company may exceed the limits specified under Section 197(1) of the Act, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Pankaj Chandrakant Mishra, the remuneration payable to him shall be such amount as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, not exceeding ₹1,25,00,000/- (Rupees One Crore Twenty-Five Lakh only) per annum, subject to the applicable provisions of Schedule V and other provisions of the Act and such further approvals, if any, as may be required.

RESOLVED FURTHER THAT all other terms and conditions of his appointment shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors including any Committee thereof duly authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and make all such filings as may be necessary or expedient to give effect to this resolution."

Item No. 7 - Revision in remuneration of Mrs. Devyani Pankaj Mishra, Whole-Time Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 20th July, 2026, consent of the Members be and is hereby accorded to revise the remuneration payable to Mrs. Devyani Pankaj Mishra (DIN: 00731043), Whole-Time Director of the Company, from ₹60,00,000/- (Rupees Sixty Lakh only) per annum to an amount not exceeding ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum with effect from 1st August, 2026 for the remaining period of her tenure ending on 10th December, 2028.

RESOLVED FURTHER THAT the actual remuneration payable to Mrs. Devyani Pankaj Mishra shall comprise salary, allowances, perquisites and other benefits, as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, from time to time, provided that the aggregate remuneration shall not exceed ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum and shall be subject to compliance with the applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the payment of the aforesaid remuneration where the aggregate managerial remuneration payable by the Company exceeds the limits specified under Section 197(1) of the Act, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mrs. Devyani Pankaj Mishra, the remuneration payable to her shall be such amount as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, not exceeding ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum, subject to the applicable provisions of Schedule V and other provisions of the Act and such further approvals, if any, as may be required.

RESOLVED FURTHER THAT all other terms and conditions of her appointment shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors, including any Committee thereof duly authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents and make all such filings as may be necessary or expedient to give effect to this resolution."

Item No. 8 - Alteration of Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Incorporation) Rules, 2014 and other applicable rules, regulations and laws, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, permissions and sanctions as may be necessary, consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company by substituting the existing Articles 4.4, 4.5, 6 and 22 with the following provisions:

A. Substitution of Article 4.4

The existing Article 4.4 be substituted with the following:

4.4 Employee Stock Options

Subject to the provisions of the Companies Act, 2013, the Company may increase its subscribed share capital by issue of further shares to employees under an employees' stock option scheme, subject to approval of the members by way of a special resolution and subject to the conditions prescribed in the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the extent applicable, as amended from time to time.

B. Substitution of Article 4.5

The existing Article 4.5 be substituted with the following:

4.5 Issue of Sweat Equity Shares

Subject to the provisions of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the extent applicable, as amended from time to time, the Company may issue Sweat Equity Shares on such terms, conditions and in such manner as may be determined by the Board in accordance with the applicable law.

C. Substitution of Article 6

The existing Article 6, together with all its paragraphs and provisions, be substituted in its entirety with the following:

6. Warrants

The Company may issue warrants subject to, and in accordance with, the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, as amended from time to time. Accordingly, the Board may, in its discretion and subject to the required approvals, issue warrants carrying a right to subscribe for Equity Shares on such terms and conditions, including the issue price, tenure, consideration payable, manner of exercise, conversion and forfeiture provisions, as may be determined by the Board in accordance with applicable law.

No warrant shall be issued in bearer form. A warrant holder shall not, merely by virtue of holding such warrant, be deemed to be a member of the Company or be entitled to any voting, dividend or other rights of a shareholder until the warrant is exercised and the corresponding Equity Shares are allotted.

D. Substitution of Article 22

The existing Article 22 be substituted with the following:

22. Registration of Transfer and Transmission of Securities

The securities of the Company shall be freely transferable.

Subject to the provisions of Sections 58 and 59 of the Companies Act, 2013, these Articles, the Depositories Act, 1996, the applicable regulations issued by the Securities and Exchange Board of India, and any other applicable laws for the time being in force, the Company may refuse to register the transfer or the transmission of securities only in the circumstances permitted under such applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any committee thereof or any officer authorised by the Board, be and is hereby authorised to undertake all acts, deeds and things and execute all documents necessary to give effect to this resolution, including filing the prescribed forms and documents with the Registrar of Companies and making such non-substantive modifications as may be required by any regulatory or statutory authority."

For and on behalf of the Board of Directors **Harit Industries Limited**	**Place: Thane** **Date: 20th July, 2026**
Sd/- **Pankaj Chandrakant Mishra** **Chairperson & Managing Director** **DIN: 03604391**	**Registered Office:** **1109, Building E-4, Gala-1, 2nd Floor, Shri Arihant Complex, Kalher, Bhiwandi, Thane, Maharashtra - 421302**

NOTES TO THE AGM NOTICE

1. Pursuant to General Circular No. 03/2025 dated 22nd September, 2025, issued by the Ministry of Corporate Affairs ("MCA"), read with General Circular No. 20/2020 dated 5th May, 2020 and other applicable circulars issued by the MCA from time to time (collectively referred to as the "MCA Circulars"), companies are permitted to conduct their Annual General Meetings ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue, subject to compliance with the requirements prescribed under the said MCA Circulars. Accordingly, the 7th Annual General Meeting of the Company is being convened through VC/OAVM, and the Registered Office of the Company shall be deemed to be the venue of the AGM.

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

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

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

5. Pursuant to the provisions of **Section 108 of the Companies Act, 2013** read with **Rule 20 of the Companies (Management and Administration) Rules, 2014**, as amended from time to time, the **Secretarial Standard on General Meetings (SS-2)** issued by the Institute of Company Secretaries of India and the applicable circulars issued by the Ministry of Corporate Affairs, the Company is providing to its Members the facility to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means.

   For this purpose, the Company has engaged **National Securities Depository Limited ("NSDL")** as the authorised agency for providing the **remote e-Voting facility, the facility for attending the AGM through VC/OAVM and the facility for e-Voting during the AGM**.

   The Members may cast their votes through remote e-Voting during the period specified in this Notice. Members who have not cast their votes through remote e-Voting and who attend the AGM through VC/OAVM shall be entitled to cast their votes electronically during the AGM, subject to the provisions of this Notice.

6. In accordance with the applicable provisions of the Companies Act, 2013 and the MCA Circulars, the Notice convening the **7th Annual General Meeting** has been made available on the website of the Company at **www.haritindustries.com**. The Notice is also available on the website of **National Securities Depository Limited ("NSDL")**, the agency engaged by the Company for providing the remote e-Voting and VC/OAVM facilities, at **www.evoting.nsdl.com**.

   The Company shall also make available such documents and information relating to the AGM on its website and on the NSDL e-Voting platform, as may be applicable.

7. The **7th Annual General Meeting of the Company is being convened through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** in accordance with the applicable provisions of the **Companies Act, 2013**, the Rules made thereunder and the **MCA Circulars**, as amended from time to time.

   EVEN: 140878
   Name of Scrutinizer: Mr. Kunal Sakpal/ Mr. Hemant Shetye
   Scrutinizer E-mail ID: kunal@hspnassociates.in/hs@hspnassociates.in
   NSDL Official / Contact Person: Prajakta Pawle -evoting@nsdl.com
   Speaker Registration details: compliance.desk@haritindustries.com | Registration up to 5:00 P.M. IST on 1 September 2026.

8. All documents referred to in the Notice and the Explanatory Statement shall be available for **electronic inspection by the Members, without payment of any fee, from the date of circulation of this Notice up to and including the date of the AGM, i.e. Thursday, 3rd September, 2026**. Members desirous of inspecting such documents may send a request from their registered e-mail address to **compliance.desk@haritindustries.com**, mentioning their name and DP ID and Client ID / Folio Number, as applicable.

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

The remote e-voting period begins on Monday, 31st August, 2026 at 09:00 A.M. (IST) and ends on Wednesday, 2nd September, 2026 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 27th August, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 27th August, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL

Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store   Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

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

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

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

c) How to retrieve your 'initial password'?

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

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

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

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

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

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

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

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

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

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.desk@haritindustries.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to compliance.desk@haritindustries.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance.desk@haritindustries.com. The same will be replied by the company suitably.

6. **Speaker Registration**

   Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address to compliance.desk@haritindustries.com mentioning their Name, DP ID and Client ID / Folio Number, PAN, Mobile Number and the questions / views proposed to be raised.

   Only those Members who have registered themselves as speakers may be allowed to express their views / ask questions during the AGM, subject to availability of time. The Company reserves the right to restrict the number of speakers and the time allotted to each speaker depending upon the availability of time for smooth conduct of the AGM.

EVEN Number – 140878
Scrutinizer details / e-mail – kunal@hspnassociates.in/hs@hspnassociates.in
NSDL Contact Person – Prajakta Pawle -evoting@nsdl.com
Speaker registration period / last date – Tuesday, 1st September, 2026 up to 5:00 P.M. IST

ANNEXURE TO THE NOTICE

COMPANIES ACT, 2013

Explanatory Statement under Section 102(1)

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item Nos. 3 to 8 of the accompanying Notice.

ITEM NO. 3 - APPROVAL FOR GRANT OF LOAN(S) TO HARIT CONCEPTS PRIVATE LIMITED

Section 185(2) of the Companies Act, 2013 ("Act") permits a company to advance a loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with a loan taken by a person in whom any Director of the company is interested, subject, inter alia, to approval of the Members by way of a Special Resolution. The explanatory statement is required to disclose the full particulars of the proposed financial assistance, its purpose and other relevant facts, and the borrowing company is required to utilise the loan for its principal business activities.

Harit Concepts Private Limited ("HCPL") is a private company in which **Mr. Pankaj Chandrakant Mishra (DIN: 03604391), Managing Director**, and **Mrs. Devyani Pankaj Mishra (DIN: 00731043), Whole-Time Director** of the Company, are Directors and Members. Accordingly, Harit Concepts Private Limited falls within the ambit of a person in whom Directors of the Company are interested within the meaning of Section 185(2) of the Act.

The Company proposes to provide financial assistance to Harit Concepts Private Limited by way of **unsecured loan(s)**, from time to time, in one or more tranches, for meeting its principal business activities.

The Special Resolution set out at Item No. 3 seeks approval of the Members for granting loan(s) to Harit Concepts Private Limited for an aggregate amount not exceeding **₹2,00,00,000/- (Rupees Two Crore only).**

Particulars	Details
Borrower	Harit Concepts Private Limited
Nature of Financial Assistance	Unsecured loan(s), in one or more tranches
Maximum Amount Proposed for Members' Approval	₹2,00,00,000/- (Rupees Two Crore only)
Existing Outstanding	Nil
Purpose / End Use	Principal business activities of Harit Concepts Private Limited
Proposed Rate of Interest	9% per annum, provided that the rate shall at all times not be lower than the minimum rate permissible under Section 186(7) of the Act
Proposed Tenure	Up to 5 years

Particulars	Details
Repayment Terms	As may be mutually agreed and finalised by the Board within the limit approved by the Members
Security	Unsecured
Utilisation	The loan shall be utilised by Harit Concepts Private Limited solely for its principal business activities

The Company shall ensure that the rate of interest on the loan(s) is not lower than the applicable minimum rate prescribed under Section 186(7) of the Act and that the transaction remains within the limits available to and/or approved for the Company under Section 186 of the Act. Harit Concepts Private Limited shall utilise the loan(s) solely for its principal business activities, and the Company shall obtain such declaration(s) / confirmation(s) regarding the utilisation of the loan proceeds as may be considered appropriate.

Mr. Pankaj Chandrakant Mishra and Mrs. Devyani Pankaj Mishra are concerned or interested in the resolution by virtue of their directorship and shareholding in Harit Concepts Private Limited. Mr. Pankaj Chandrakant Mishra holds 26.35% and Mrs. Devyani Pankaj Mishra holds 48.56% of the paid-up equity share capital of Harit Concepts Private Limited. Accordingly, the extent of their respective shareholding interest is disclosed pursuant to Section 102 of the Companies Act, 2013.

Except Mr. Pankaj Chandrakant Mishra and Mrs. Devyani Pankaj Mishra and their relatives, to the extent of their interest, if any, in Harit Concepts Private Limited, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the **Special Resolution set out at Item No. 3** of the Notice for approval of the Members.

ITEM NO. 4 - APPROVAL FOR GRANT OF LOAN(S) TO DAPHNE MULTITRADING PRIVATE LIMITED

Section 185(2) of the Companies Act, 2013 ("Act") permits a company to advance a loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with a loan taken by a person in whom any Director of the company is interested, subject, inter alia, to approval of the Members by way of a Special Resolution. The explanatory statement is required to disclose full particulars of the proposed financial assistance, its purpose and other relevant facts, and the borrowing company is required to utilise the loan for its principal business activities.

Daphne Multitrading Private Limited ("Daphne") is a private company in which **Mr. Pankaj Chandrakant Mishra (DIN: 03604391), Managing Director**, and **Mrs.**

Devyani Pankaj Mishra (DIN: 00731043), Whole-Time Director of the Company, are Directors and Members. Accordingly, **Daphne Multitrading Private Limited** falls within the ambit of a person in whom Directors of the Company are interested within the meaning of Section 185(2) of the Act.

The Company proposes to provide financial assistance to **Daphne Multitrading Private Limited** by way of **unsecured loan(s)**, from time to time, in one or more tranches, for meeting its principal business activities.

The **Special Resolution set out at Item No. 4** seeks approval of the Members for granting loan(s) to **Daphne Multitrading Private Limited** for an aggregate amount not exceeding **₹3,00,00,000/- (Rupees Three Crore only).**

Particulars	Details
Borrower	Daphne Multitrading Private Limited
Nature of Financial Assistance	Unsecured loan(s), in one or more tranches
Maximum Amount Proposed for Members' Approval	₹3,00,00,000/- (Rupees Three Crore only)
Existing Outstanding	₹12,51,000/-
Purpose / End Use	Principal business activities of Daphne Multitrading Private Limited
Proposed Rate of Interest	9% per annum, provided that the rate shall at all times not be lower than the minimum rate permissible under Section 186(7) of the Act
Proposed Tenure	Up to 5 years
Repayment Terms	As may be mutually agreed and finalised by the Board within the limit approved by the Members
Security	Unsecured
Utilisation	The loan shall be utilised by Daphne Multitrading Private Limited solely for its principal business activities

The existing outstanding amount of ₹12,51,000/- as at 31st March 2026 shall be reckoned within the overall limit of ₹3,00,00,000/- proposed for approval of the Members and shall not be over and above the said limit.

The Company shall ensure that the rate of interest on the loan(s) is not lower than the applicable minimum rate prescribed under Section 186(7) of the Act and that the transaction remains within the limits available to and/or approved for the Company under Section 186 of the Act. Daphne Multitrading Private Limited shall utilise the loan(s) solely for its principal business activities, and the Company shall obtain such declarations or confirmations regarding the utilisation of the loan proceeds as may be considered appropriate.

Mr. Pankaj Chandrakant Mishra and Mrs. Devyani Pankaj Mishra are concerned or interested in the resolution by virtue of their directorship and shareholding in Daphne Multitrading Private Limited. Mr. Pankaj Chandrakant Mishra holds 49.00% and Mrs. Devyani Pankaj Mishra holds 51.00% of its paid-up equity share capital.

Except Mr. Pankaj Chandrakant Mishra and Mrs. Devyani Pankaj Mishra and their relatives, to the extent of their interest, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5 - APPROVAL FOR GRANT OF LOAN(S) TO HARIT FABTEX (INDIA) PRIVATE LIMITED

Section 185(2) of the Companies Act, 2013 ("Act") permits a company to advance a loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with a loan taken by a person in whom any Director of the Company is interested, subject, inter alia, to approval of the Members by way of a Special Resolution. The explanatory statement is required to disclose full particulars of the proposed financial assistance, its purpose and other relevant facts, and the borrowing company is required to utilise the loan for its principal business activities.

Harit Fabtex (India) Private Limited ("Harit Fabtex") is a private company in which Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892), Non-Executive Director of the Company, is also a Director. Accordingly, Harit Fabtex falls within the ambit of a person in whom a Director of the Company is interested within the meaning of Section 185(2) of the Act.

The Company proposes to provide financial assistance to Harit Fabtex by way of unsecured loan(s), from time to time, in one or more tranches, for meeting its principal business activities.

The Special Resolution set out at Item No. 5 seeks approval of the Members for granting loan(s) to Harit Fabtex for an aggregate amount not exceeding ₹3,00,00,000/- (Rupees Three Crore only).

Particulars	Details
Borrower	Harit Fabtex (India) Private Limited
Nature of Financial Assistance	Unsecured loan(s), in one or more tranches
Maximum Amount Proposed for Members' Approval	₹3,00,00,000/- (Rupees Three Crore only)
Existing Outstanding	₹50,01,000/-
Purpose / End Use	Principal business activities of Harit Fabtex (India) Private Limited
Proposed Rate of Interest	9% per annum, provided that the rate shall at all times not be lower than the minimum rate permissible under Section 186(7) of the Act
Proposed Tenure	Up to 5 years
Repayment Terms	As may be mutually agreed and finalised by the Board within the limit approved by the Members
Security	Unsecured
Utilisation	The loan shall be utilised by Harit Fabtex (India) Private Limited solely for its principal business activities

The existing outstanding amount of ₹50,01,000/- as at 31st March 2026 shall be reckoned within the overall limit of ₹3,00,00,000/- proposed for approval of the Members and shall not be over and above the said limit.

The Company shall ensure that the rate of interest on the loan(s) is not lower than the applicable minimum rate prescribed under Section 186(7) of the Act and that the transaction remains within the limits available to and/or approved for the Company under Section 186 of the Act. Harit Fabtex shall utilise the loan(s) solely for its principal business activities, and the Company shall obtain such declarations or confirmations regarding the utilisation of the loan proceeds as may be considered appropriate.

Mr. Chandrakant Ramswaroop Mishra is concerned or interested in the resolution by virtue of his directorship in Harit Fabtex.

Except Mr. Chandrakant Ramswaroop Mishra and his relatives, to the extent of their interest, if any, in Harit Fabtex, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

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

ITEM NO. 6 - REVISION IN REMUNERATION OF MR. PANKAJ CHANDRAKANT MISHRA, MANAGING DIRECTOR

Mr. Pankaj Chandrakant Mishra (DIN: 03604391) was appointed as Managing Director of the Company for a period of five years commencing from **30th December, 2024 up to 29th December, 2029**. His presently approved remuneration is **₹96,00,000/- (Rupees Ninety-Six Lakh only) per annum.**

Considering the scale of operations of the Company, the responsibilities shouldered by him, his contribution towards the growth and management of the Company and the overall responsibilities attached to the office of Managing Director, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on **20th July, 2026**, approved, subject to approval of the Members, revision in his remuneration from **₹96,00,000/- per annum to an amount not exceeding ₹1,25,00,000/- (Rupees One Crore Twenty-Five Lakh only) per annum** with effect from **1st August, 2026**, for the remaining period of his existing tenure ending on **29th December, 2029**.

The actual remuneration payable to Mr. Pankaj Chandrakant Mishra shall be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, from time to time, provided that such remuneration shall not exceed ₹1,25,00,000/- per annum. Accordingly, the approval of the Members shall not, by itself, confer upon him any entitlement to receive the entire amount specified above.

Particulars	Details
Name	Mr. Pankaj Chandrakant Mishra
DIN	03604391
Designation	Managing Director
Existing Tenure	30th December, 2024 to 29th December, 2029

Particulars	Details
Existing Remuneration	₹96,00,000/- per annum
Revised Remuneration	An amount not exceeding ₹1,25,00,000/- per annum
Effective Date	1st August, 2026
Period	Remaining period of existing tenure ending 29th December, 2029
Components	Salary, allowances, perquisites and other benefits, as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, from time to time
Maximum Annual Ceiling	₹1,25,00,000/- per annum, unless otherwise approved in accordance with law
Other Terms of Appointment	No change

The latest Section 198 working available with the Company records net profit of ₹16,59,31,056/-. On that basis, 5% amounts to approximately ₹82,96,553/-, while the proposed remuneration of ₹1.25 crore represents approximately 7.53%.

Accordingly, the approval of Members is being sought by way of Special Resolution for the revised remuneration, including payment thereof notwithstanding that the individual and/or aggregate managerial remuneration may exceed the applicable limits specified under Section 197(1) of the Act.

For clarity, the above FY 2025-26 Section 198 computation is the latest completed-year reference available. The actual limits applicable for FY 2026-27 and subsequent financial years shall be determined with reference to the net profits computed under Section 198 for the respective financial year.

In the event of absence or inadequacy of profits in any financial year during the remaining tenure of Mr. Pankaj Chandrakant Mishra, the remuneration payable to him shall be such amount as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, not exceeding ₹1,25,00,000/- (Rupees One Crore Twenty-Five Lakh only) per annum, subject to the applicable provisions of Schedule V and other provisions of the Act and such further approvals, if any, as may be required.

Save and except for the revision in remuneration stated above, all other terms and conditions of his appointment as Managing Director shall remain unchanged.

Mr. Pankaj Chandrakant Mishra is concerned or interested in the resolution to the extent of the remuneration payable to him. Mrs. Devyani Pankaj Mishra, Whole-Time Director, being his spouse, and Mr. Chandrakant Ramswaroop Mishra, Non-Executive Director, being his father, may be deemed concerned or interested in the resolution to the extent of their relationship with Mr. Pankaj Chandrakant Mishra.

Except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the **Special Resolution set out at Item No. 6** for approval of the Members.

ITEM NO. 7 - REVISION IN REMUNERATION OF MRS. DEVYANI PANKAJ MISHRA, WHOLE-TIME DIRECTOR

Mrs. Devyani Pankaj Mishra (DIN: 00731043) was appointed as Whole-Time Director of the Company for a period of three years commencing from **11th December, 2025 up to 10th December, 2028**. Her presently approved remuneration is **₹60,00,000/- (Rupees Sixty Lakh only) per annum.**

Considering her responsibilities in the management and operations of the Company and her contribution towards the business and overall affairs of the Company, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on **20th July, 2026**, approved, subject to approval of the Members, revision in her remuneration from **₹60,00,000/- per annum to an amount not exceeding ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum** with effect from **1st August, 2026**, for the remaining period of her existing tenure ending on **10th December, 2028**.

The actual remuneration payable to Mrs. Devyani Pankaj Mishra shall be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, from time to time, provided that such remuneration shall not exceed ₹75,00,000/- per annum. Accordingly, the approval of the Members shall not, by itself, confer upon her any entitlement to receive the entire amount specified above.

Particulars	Details
Name	Mrs. Devyani Pankaj Mishra
DIN	00731043
Designation	Whole-Time Director
Existing Tenure	11th December, 2025 to 10th December, 2028
Existing Remuneration	₹60,00,000/- per annum
Revised Remuneration	An amount not exceeding ₹75,00,000/- per annum
Effective Date	1st August, 2026
Period	Remaining period of existing tenure ending 10th December, 2028
Components	Salary, allowances, perquisites and other benefits, as may be determined by the Board / Nomination and Remuneration Committee from time to time
Maximum Annual Ceiling	₹75,00,000/- per annum, unless otherwise approved in accordance with law
Other Terms of Appointment	No change

The latest Section 198 working available with the Company records net profit of **₹16,59,31,056/-**. On that basis, 5% amounts to approximately **₹82,96,553/-**, and the proposed remuneration of ₹75,00,000/- represents approximately **4.52%** of such net profit.

Although the remuneration proposed for Mrs. Devyani Pankaj Mishra is within the individual 5% limit on the above working, the aggregate remuneration proposed to be paid to the Managing Director and Whole-Time Director is **₹2,00,00,000/- per annum**, representing approximately **12.05%** of the Section 198 net profit. The aggregate amount therefore exceeds the 10% threshold applicable to more than one Managing Director / Whole-Time Director / Manager and also exceeds 11% of the aforesaid net profit.

Accordingly, the approval of Members is being sought by way of Special Resolution for the revised remuneration payable to Mrs. Devyani Pankaj Mishra, including payment thereof where the aggregate managerial remuneration payable by the Company exceeds the applicable limits specified under Section 197(1) of the Companies Act, 2013.

The above Section 198 computation is based on the latest completed-year working available with the Company. The actual limits applicable for FY 2026-27 and subsequent financial years shall be determined with reference to the net profits computed in accordance with Section 198 for the respective financial year.

In the event of absence or inadequacy of profits in any financial year during her remaining tenure, the remuneration payable to her shall be such amount as may be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, not exceeding ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum, subject to the applicable provisions of Schedule V and other provisions of the Act and such further approvals, if any, as may be required.

Save and except for the revision in remuneration stated above, all other terms and conditions of her appointment as Whole-Time Director shall remain unchanged.

Mrs. Devyani Pankaj Mishra is concerned or interested in the resolution to the extent of the remuneration payable to her. Mr. Pankaj Chandrakant Mishra, Managing Director, being her spouse, and Mr. Chandrakant Ramswaroop Mishra, Non-Executive Director, being her father-in-law, may be deemed concerned or interested in the resolution to the extent of their relationship with Mrs. Devyani Pankaj Mishra.

Except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the **Special Resolution set out at Item No. 7** for approval of the Members.

ITEM NO. 8: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

The Company proposes to undertake an initial public offering of its Equity Shares and list such Equity Shares on the NSE EMERGE Platform of National Stock Exchange of India Limited ("NSE"). The Company has received in-principle approval from NSE dated 10th June, 2026 in connection with the proposed initial public offering and listing.

As part of the legal and regulatory review undertaken in connection with the proposed listing, it was observed that certain provisions of the existing Articles of Association require modification to align them with the provisions of the Companies Act, 2013 and the applicable regulations issued by the Securities and Exchange Board of India (SEBI).

Accordingly, the Board of Directors, at its meeting held on 20th July, 2026, has approved the following amendments to the Articles of Association:

1. **Articles 4.4 and 4.5:** To align the provisions relating to employee stock options and sweat equity shares with the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.

2. **Article 6:** To substitute the existing provisions relating to share warrants, including bearer warrants, with provisions consistent with the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

3. **Article 22:** To provide that the securities of the Company shall be freely transferable and that the Company may refuse to register or recognise a transfer or transmission only in circumstances permitted under the Companies Act, 2013, the Depositories Act, 1996, applicable SEBI regulations and other applicable laws.

Pursuant to Section 14 of the Companies Act, 2013, an alteration of the Articles of Association requires the approval of the members by way of a Special Resolution. The proposed amendments will become effective upon completion of the applicable statutory filings and registration by the Registrar of Companies.

A copy of the existing Articles of Association and the proposed amended Articles of Association shall be available for electronic inspection by the members, without payment of any fee, from the date of circulation of this Notice until the conclusion of the Annual General Meeting. Members seeking inspection may send a request to the Company at compliance.desk@haritindustries.com. The documents shall also be available for electronic inspection during the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any, or their eligibility under any employee benefit scheme that may be formulated by the Company.

The Board of Directors recommends the **Special Resolution set out at Item No. 8** for the approval of the members.

AGM DISCLOSURE

STATEMENT PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013

The following information is provided in connection with the Special Resolutions set out at Item Nos. 6 and 7 of the Notice relating to revision in remuneration of Mr. Pankaj Chandrakant Mishra, Managing Director, and Mrs. Devyani Pankaj Mishra, Whole-Time Director, respectively.

I. GENERAL INFORMATION

1. **Nature of Industry**

   Harit Industries Limited is engaged in the textile and home furnishing industry, including manufacture and supply of curtain and upholstery fabrics and ready-made curtains. The Company has capabilities across various stages of the textile value chain including design, weaving, processing, dyeing, printing, finishing and product conversion.

2. **Date of Commencement of Commercial Production**

   The Company commenced its commercial operations on 1st November, 2019.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

   Not Applicable, since the Company is an existing operating company.

4. **Financial Performance Based on Given Indicators**

Particulars	FY 2025-26 (₹ in Lakhs)	FY 2024-25 (₹ in Lakhs)
Revenue from Operations	13,553.47	11,972.32
Other Income	179.88	173.98
Total Income	13,733.35	12,146.30
Profit Before Tax	1,662.77	1,363.78
Profit After Tax	1,384.22	1,123.28

   As at 31st March, 2026, the issued, subscribed and paid-up equity share capital of the Company was ₹14,83,20,000/-, divided into 1,48,32,000 equity shares of ₹10/- each fully paid-up.

5. **Foreign Investments or Collaborations, if any**

   Nil.

II. INFORMATION ABOUT THE MANAGERIAL PERSONS

A. Mr. Pankaj Chandrakant Mishra

Particulars	Details
Name / DIN / Designation	Mr. Pankaj Chandrakant Mishra / 03604391 / Chairperson & Managing Director
Background Details	Substantial experience in the textile business and overall management and development of the Company; provides strategic and operational leadership and oversees the overall affairs of the Company. Existing MD tenure: 30th December, 2024 to 29th December, 2029.
Past / Present Approved Remuneration	₹96,00,000/- per annum
Recognition or Awards	Successfully led the acquisition of Sangeeta Dye Tex Private Limited, a fabric-processing unit, through the NCLT resolution process for a consideration of approximately ₹22 crore.

Particulars	Details
	The acquisition strengthened the Company's processing capabilities and contributed significantly to its operational growth. He also spearheaded strategic investments and operational improvements that enabled Harit Industries Limited to achieve the ₹100 crore turnover milestone in 2023.
Job Profile and Suitability	Responsible for overall management, strategy, business development, operational performance, financial and commercial matters and growth initiatives. Considering his experience and responsibilities, he is considered suitable for the position.
Remuneration Proposed	An amount not exceeding ₹1,25,00,000/- per annum with effect from 1st August 2026
Comparative Remuneration Profile	Considering the nature and size of operations, responsibilities, experience and prevailing remuneration for comparable managerial positions, the proposed remuneration is considered commensurate.
Pecuniary Relationship with the Company	Promoter, shareholder and Managing Director. As at 31st March, 2026, he held 68,58,530 equity shares representing 46.24% of the paid-up equity share capital.
Relationship with other Directors / KMP	Spouse of Mrs. Devyani Pankaj Mishra, Whole-Time Director, and son of Mr. Chandrakant Ramswaroop Mishra, Non-Executive Director.

B. Mrs. Devyani Pankaj Mishra

Particulars	Details
Name / DIN / Designation	Mrs. Devyani Pankaj Mishra / 00731043 / Whole-Time Director
Background Details	Appointed as Whole-Time Director with effect from 11 December 2025.
Qualification	Graduate from Mumbai University; completed professional courses in Jewellery Designing.
Expertise in Specific Functional Areas	Design and product development in curtain and furnishing fabrics, textile industry knowledge, fabric selection and aesthetics, business development and operational management, with entrepreneurial and creative leadership experience.
Past / Present Approved Remuneration	₹60,00,000/- per annum
Recognition or Awards	Mrs. Devyani Pankaj Mishra is recognised for her entrepreneurial experience, design expertise and significant contribution to the Company's growth and brand development.
Job Profile and Suitability	As Whole-Time Director, she is involved in the overall affairs and operations of the Company. Considering her experience, qualifications and knowledge, she is considered suitable for the position.
Remuneration Proposed	An amount not exceeding ₹75,00,000/- per annum with effect from 1st August, 2026
Comparative Remuneration	Considering prevailing remuneration packages in the industry,

Particulars	Details
Profile	Company size, responsibilities and her experience, the proposed remuneration is considered commensurate.
Pecuniary Relationship with the Company	Promoter, shareholder and Whole-Time Director. As at 31st March, 2026, she held 71,41,400 equity shares representing 48.15% of the paid-up equity share capital.
Relationship with other Directors / KMP	Spouse of Mr. Pankaj Chandrakant Mishra, Managing Director, and daughter-in-law of Mr. Chandrakant Ramswaroop Mishra, Non-Executive Director.

REASONS AND JUSTIFICATION FOR PAYMENT OF REMUNERATION BEYOND THE APPLICABLE LIMITS

Mr. Pankaj Chandrakant Mishra - Managing Director

Mr. Pankaj Chandrakant Mishra, Managing Director, has substantial experience in the textile industry and is actively involved in the overall management, strategic planning, business development and operations of the Company. He devotes his attention and abilities to the business affairs of the Company and is responsible for promoting and safeguarding the interests and growth of the Company.

Considering the scale of operations of the Company, his experience, leadership, responsibilities, contribution towards the growth of the Company and the responsibilities attached to the office of Managing Director, the Nomination and Remuneration Committee and the Board of Directors are of the opinion that the proposed remuneration, not exceeding ₹1,25,00,000/- per annum is fair, reasonable and commensurate with his role and responsibilities. Accordingly, the Board considers payment of remuneration beyond the individual limit prescribed under Section 197(1), to the extent applicable, to be justified and in the interest of the Company.

Mrs. Devyani Pankaj Mishra - Whole-Time Director

Mrs. Devyani Pankaj Mishra, Whole-Time Director, has rich experience in the textile industry and is actively involved in the management and operations of the Company. She possesses expertise in design and product development of curtain and furnishing fabrics, fabric selection and aesthetics, business development and operational management.

Considering her experience, role, responsibilities, design expertise, operational involvement and contribution to the growth and brand development of the Company, the Nomination and Remuneration Committee and the Board of Directors are of the opinion that the proposed maximum remuneration, not exceeding ₹75,00,000/- per annum is fair, reasonable and commensurate with her role and responsibilities. Accordingly, considering that the aggregate managerial remuneration payable to the Managing Director and Whole-Time Director exceeds the applicable aggregate limits under Section 197(1), the Board considers the proposed remuneration payable to Mrs. Devyani Pankaj Mishra to be justified and in the interest of the Company.

III. OTHER INFORMATION

1. Reasons for Loss or Inadequate Profits

Not Applicable at present, as the Company has adequate profits. The Company reported standalone Profit Before Tax of ₹1,662.77 lakhs and Profit After Tax of ₹1,384.22 lakhs for the financial year ended 31st March, 2026. However, the Members' approval is also being sought to enable payment of the approved remuneration, subject to the applicable provisions of Schedule V, in the event of absence or inadequacy of profits during the respective tenure of the managerial personnel.

2. Steps Taken or Proposed to be Taken for Improvement

Not Applicable at present, since the Company has adequate profits. The Company nevertheless continues to focus on operational efficiency, product development, expansion of its business, optimisation of manufacturing capabilities and improvement in overall profitability.

3. Expected Increase in Productivity and Profits in Measurable Terms

Not Applicable at present, since the Company presently has adequate profits. The Company expects its continuing business initiatives and operational improvements to contribute positively to its future productivity and profitability. However, no specific forward-looking quantitative estimate is being made.

IV. REMUNERATION-RELATED DISCLOSURES

Particulars	Mr. Pankaj Chandrakant Mishra	Mrs. Devyani Pankaj Mishra
Designation	Chairperson & Managing Director	Whole-Time Director
Existing Remuneration	₹96,00,000/- p.a.	₹60,00,000/- p.a.
Proposed Maximum Remuneration	An amount not exceeding ₹1,25,00,000/- per annum;	An amount not exceeding ₹75,00,000/- per annum;
Effective Date	1st August, 2026	1st August, 2026
Remuneration Components	Salary, allowances, perquisites and other benefits within the overall approved annual ceiling	Salary, allowances, perquisites and other benefits within the overall approved annual ceiling
Performance-linked Incentive	If any, within the overall ceiling	If any, within the overall ceiling
Provident Fund / Superannuation / NPS	As per applicable law / Company policy	As per applicable law / Company policy
Gratuity	As per applicable law / Company policy	As per applicable law / Company policy
Leave / Leave Encashment	As per Company policy / applicable law	As per Company policy / applicable law
Sitting Fees	Nil during tenure as Managing Director	Nil during tenure as Whole-Time Director
Stock Options	Nil under present proposal	Nil under present proposal

Service Contracts / Notice Period / Severance

Mr. Pankaj Chandrakant Mishra: His existing Managing Director Agreement provides that he may resign by giving the Company at least 90 days' written notice. In case his tenure is determined before expiry, compensation for loss of office, if any, shall be governed by the applicable provisions of the Companies Act, 2013.

Mrs. Devyani Pankaj Mishra: No specific notice period or severance fee has been stipulated under the terms of her appointment. Any payment upon termination of her appointment shall be governed by the applicable provisions of the Companies Act, 2013 and the terms of her appointment.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 7TH ANNUAL GENERAL MEETING

The particulars of Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892), who retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment, are set out below:

Particulars	Details
Name of Director	Mr. Chandrakant Ramswaroop Mishra
DIN	00730892
Date of Birth / Age	27th June, 1948 / 78 years
Designation	Non-Executive Director
Qualification	Master of Commerce, University of Rajasthan, April 1972
Experience / Expertise	Approximately 20 years of business experience, including strategic guidance, business management and mentoring, particularly in the textile and group businesses.
Date of First Appointment on the Board of the Company	16th December, 2024
Terms and Conditions of Re-appointment	Re-appointment as Non-Executive Director, liable to retire by rotation in accordance with Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company.
Remuneration sought to be paid	Nil. No remuneration is proposed in connection with his re-appointment.
Remuneration / Sitting Fees last drawn during FY 2025-26	Nil
Shareholding in Harit Industries Limited	Nil
Relationship with other Directors / KMP	Father of Mr. Pankaj Chandrakant Mishra, Chairperson & Managing Director, and father-in-law of Mrs. Devyani Pankaj Mishra, Whole-Time Director.
Number of Board Meetings attended during FY 2025-26	13 out of 13 Board Meetings
Directorships in other Companies / Bodies Corporate	**1.** Golddust Credit Capitals Limited; **2.** Harit Fabtex (India) Private Limited; **3.** Pandit Ramswaroop Mishra Seva Foundation
Membership / Chairmanship of Committees of Harit Industries Limited	Member - Nomination and Remuneration Committee

Brief Profile

Mr. Chandrakant Ramswaroop Mishra has approximately 20 years of business experience and possesses experience in business management, strategic guidance and mentoring, particularly in the textile and group businesses.

Considering his experience, knowledge and contribution to the Company, the Board is of the opinion that his continued association with the Company would be beneficial and in the interest of the Company.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for the re-appointment of Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892) as a Non-Executive Director.

FINANCIAL YEAR 2025-26

BOARD'S REPORT

To the Members of Harit Industries Limited

Your directors are pleased to present the 7th Annual Report of Harit Industries Limited ("Company" or "Harit"), together with the audited standalone and consolidated financial statements for the financial year ended 31st March, 2026 ("FY 2025-26").

1. FINANCIAL HIGHLIGHTS

The key financial results of the Company for the financial year ended 31st March, 2026, as compared with the preceding financial year, are summarised below. Amounts are stated in ₹ lakh, except per-share data.

Particulars	Standalone FY 2025-26	Standalone FY 2024-25	Consolidated FY 2025-26	Consolidated FY 2024-25
Revenue from Operations	13,553.47	11,972.32	14,010.58	12,884.04
Other Income	179.88	173.98	69.09	123.93
Total Income	13,733.35	12,146.30	14,079.67	13,007.97
Profit Before Tax	1,662.77	1,363.78	1,713.50	1,543.90
Profit After Tax	1,384.22	1,123.28	1,408.95	1,248.54
Basic / Diluted EPS (₹)	9.79	8.02	9.96	8.92

During FY 2025-26, standalone revenue from operations increased by approximately 13.21%, while standalone profit after tax increased by approximately 22.84% over FY 2024-25. On a consolidated basis, revenue from operations increased by approximately 8.74% and profit after tax increased by approximately 12.50%.

2. STATE OF THE COMPANY'S AFFAIRS AND BUSINESS OVERVIEW

During FY 2025-26, the Company continued its operations in the home-textile sector, with capabilities spanning design, weaving, processing, dyeing, printing, finishing, and the manufacture and supply of curtain and upholstery fabrics and ready-made curtains. The Company remained focused on operational integration, product development, customer service, cost discipline, and strengthening its governance and control environment.

The Company recorded growth in revenue and profitability on both a standalone and consolidated basis during the year under review. Management continued to focus on strengthening manufacturing capabilities, product development, customer relationships, operating efficiencies, and governance systems in support of the Company's long-term growth plans and proposed public issue.

There was no change in the nature of business of the Company during the financial year under review.

3. PROPOSED INITIAL PUBLIC OFFERING AND NSE IN-PRINCIPLE APPROVAL

During the year under review, the Company initiated steps towards an Initial Public Offering of its equity shares and filed its Draft Red Herring Prospectus ("DRHP") on 19th March, 2026.

Subsequent to the close of FY 2025-26, the Company received in-principle approval from the National Stock Exchange of India Limited on 10th June, 2026 in connection with the proposed listing of its equity shares on NSE EMERGE. The Company is undertaking the necessary steps in relation to the proposed public issue, subject to applicable regulatory approvals and requirements.

4. DIVIDEND

With a view to conserving resources to support the Company's future growth, working-capital requirements, capital expenditure and expansion plans, your Directors do not recommend any dividend for FY 2025-26.

5. TRANSFER TO RESERVES

The Board does not propose to transfer any amount to the General Reserve for FY 2025-26. The profit for the year is proposed to be retained in the business and reflected in retained earnings in accordance with the applicable accounting requirements.

6. SHARE CAPITAL AND SECURITIES ISSUED DURING THE YEAR

During FY 2025-26, the capital structure of the Company underwent significant changes as part of its capital restructuring and pre-IPO preparations. The principal changes are summarised below:

Particulars	FY 2025-26 Position / Particulars
Authorised Equity Share Capital	The authorised equity share capital was increased from ₹1,00,00,000 to ₹21,00,00,000, divided into 2,10,00,000 equity shares of ₹10 each.
Bonus Issue	The Company allotted 1,30,00,000 equity shares of ₹10 each as fully paid-up bonus shares in the ratio of 13:1 on 11th December, 2025, pursuant to the approval of the Board dated 26th August, 2025. The record date for the bonus issue was 8th December, 2025.
Preferential Issue	The Company allotted 8,32,000 equity shares of ₹10 each on 29th January, 2026, at an issue price of ₹125 per share, including securities premium of ₹115 per share, aggregating ₹10.40 crore, pursuant to the approval of the Members at the Extraordinary General Meeting held on 1st January, 2026.
Issued, Subscribed and Paid-up Capital as at 31st March, 2026	₹14,83,20,000 divided into 1,48,32,000 equity shares of ₹10 each, fully paid-up.

7. SUBSIDIARIES

As at 31st March, 2026, the Company had the following wholly owned subsidiaries:

- **Krishna Fancyfab Private Limited**
- **Sangeeta Texdyes Private Limited** (formerly known as Harit Processors Private Limited)

During the financial year under review, Krishna Fancyfab Private Limited reported a profit and contributed positively to the consolidated performance of the Company, whereas Sangeeta Texdyes Private Limited reported a loss, which has been duly considered in the Consolidated Financial Statements.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements and performance of the subsidiaries in the prescribed **e-Form AOC-1** is annexed as ***Annexure III*** and forms an integral part of this Report.

The Company does not have any Joint Venture or Associate Company as on 31st March, 2026.

8. CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Section 129(3) of the Companies Act, 2013, the Audited Consolidated Financial Statements of the Company and its wholly owned subsidiaries for the financial year ended 31st March, 2026 have been prepared in accordance with the applicable Accounting Standards and the relevant provisions of Schedule III to the Act. The Consolidated Financial Statements, together with the Independent Auditor's Report thereon, form an integral part of this Annual Report.

9. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for the financial year ended **31st March, 2026** is available on the website of the Company at **www.haritindustries.com** and can be accessed at the following web-link: https://www.haritindustries.com/investors.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors and the Key Managerial Personnel of the Company as at 31st March, 2026 was as follows:

Name	Designation / Category
Mr. Pankaj Chandrakant Mishra	Chairperson & Managing Director
Mrs. Devyani Pankaj Mishra	Whole-Time Director
Mr. Chandrakant Ramswaroop Mishra	Non-Executive Director
Mr. Rajesh Bhalchandra Dhume	Non-Executive Independent Director
Mr. Rajesh Harilal Thakkar	Non-Executive Independent Director
Mrs. Ankita Dhabhai	Company Secretary & Compliance Officer
Mrs. Vidhi Parekh	Chief Financial Officer

Mr. Rajesh Bhalchandra Dhume (DIN: 03599704) and Mr. Rajesh Harilal Thakkar (DIN: 11030721) were appointed as Additional Directors in the category of Non-Executive Independent Directors with effect from 14th May, 2025. Their appointments as Independent Directors for a term of five consecutive years commencing from 14th May, 2025 were subsequently approved by the Members at the 6th Annual General Meeting held on 30th September, 2025.

Mr. Dungar Ram Sharma (DIN: 10881101), Non-Executive Independent Director; Mr. Naitik Pankaj Mishra (DIN: 10847970), Non-Executive Non-Independent Director; Mr. Nikhil Vishwambharlal Vyas (DIN: 09236861), Non-Executive Independent Director; and Mr. Sarad Sundria (DIN: 07533363), Executive Director, resigned from the Board with effect from the close of working hours on 14th May, 2025.

Mrs. Devyani Pankaj Mishra was appointed as Whole-Time Director of the Company with effect from 11th December, 2025 for a period of three years, up to 10th December, 2028.

Mrs. Vidhi Parekh was appointed as Chief Financial Officer of the Company with effect from 11th December, 2025.

Subsequent to the close of the financial year, Mrs. Vidhi Parekh ceased to be the Chief Financial Officer of the Company with effect from the close of business hours on 30th June, 2026, and Mr. Sarad Sundria was appointed as Chief Financial Officer with effect from 20th July, 2026.

The changes occurring after 31st March, 2026 are also disclosed under the section titled "Material Changes and Commitments Affecting the Financial Position between the End of the Financial Year and the Date of the Report."

11. DIRECTOR RETIRING BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Chandrakant Ramswaroop Mishra (DIN: 00730892) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the approval of the Members.

12. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the requisite declarations from its Independent Directors, Mr. Rajesh Bhalchandra Dhume and Mr. Rajesh Harilal Thakkar, pursuant to Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act.

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise, experience and proficiency and are independent of the Management.

13. MEETINGS OF THE BOARD AND ITS COMMITTEES

During the financial year under review, thirteen (13) meetings of the Board of Directors were held. The requisite quorum was present at all the meetings.

The Company had constituted the requisite Committees of the Board in accordance with the applicable provisions of the Companies Act, 2013. The composition of the respective Committees, dates of the Board and Committee Meetings, and attendance of each Director and Committee Member are set out in Annexure V, which forms an integral part of this Report.

The intervening gap between two consecutive Board Meetings was within the period prescribed under the Companies Act, 2013 and the Secretarial Standard on Meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India.

During the year under review, all recommendations made by the Audit Committee were accepted by the Board.

14. NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 read with Section 134(3)(e) of the Companies Act, 2013, the Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management Personnel.

The Policy, inter alia, lays down the criteria for determining qualifications, positive attributes and independence of Directors, appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel, and the principles governing their remuneration and performance evaluation.

The Nomination and Remuneration Policy is available on the website of the Company at www.haritindustries.com and can be accessed at the following web-link: https://harit-pdfs.s3.us-east-1.amazonaws.com/pdf/1773856708943-wm2ehw.pdf.

15. ANNUAL EVALUATION OF THE BOARD, COMMITTEES AND DIRECTORS

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, requiring disclosure in the Board's Report of the manner in which formal annual evaluation of the performance of the Board, its Committees and individual Directors has been carried out, are applicable to every listed company and to every other public company having paid-up share capital of ₹25 crore or more as at the end of the preceding financial year.
Since the Company was not a listed company during FY 2025–26 and its paid-up share capital as at the end of the preceding financial year was below the aforesaid threshold, the disclosure requirement under Section 134(3)(p) read with Rule 8(4) is not applicable to the Company for FY 2025–26.

16. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to Schedule IV to the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 30th March, 2026, without the presence of Non-Independent Directors and members of the Management. At the meeting, the Independent Directors reviewed the performance of the Board, the Non-Independent Directors and the Chairperson of the Company and assessed the quality, quantity and timeliness of the flow of information between the Management and the Board.

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors state that:

- in the preparation of the annual accounts for FY 2025–26, the applicable Accounting Standards have been followed and there were no material departures;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit of the Company for the year ended on that date;

- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a going-concern basis;
- internal financial controls, to the extent applicable, have been laid down and such controls are adequate and operating effectively; and
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

18. STATUTORY AUDITORS

During the financial year under review, a casual vacancy arose in the office of the Statutory Auditors of the Company consequent upon the resignation of M/s H L Saini & Co., Chartered Accountants (Firm Registration No. 136961W).

Pursuant to Section 139(8) of the Companies Act, 2013, the Board of Directors, at its meeting held on 14 May 2025, recommended the appointment of M/s Maheshwari & Co., Chartered Accountants (Firm Registration No. 105834W), to fill the casual vacancy. The Members approved their appointment at the Extra-ordinary General Meeting held on 20 June 2025, to hold office until the conclusion of the ensuing Annual General Meeting.

Thereafter, M/s Maheshwari & Co. were re-appointed as the Statutory Auditors of the Company at the 6th Annual General Meeting held on 30 September 2025, for a term of five consecutive years, from the conclusion of the 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting, in accordance with Section 139 of the Companies Act, 2013.

19. FRAUDS REPORTED BY AUDITORS

During the financial 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.

20. SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to Secretarial Audit are **not applicable to the Company** for the financial year ended 31st March, 2026, considering the status of the Company and the applicable prescribed thresholds.

Accordingly, the requirement to obtain and annex a Secretarial Audit Report in Form MR-3 to this Board's Report does not arise for FY 2025–26.

21. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to **Section 186 of the Companies Act, 2013**, particulars of loans, guarantees, securities and investments made by the Company during the financial year under review are disclosed in the **notes forming part of the Standalone Financial Statements** of the Company.

22. RELATED PARTY TRANSACTIONS

During the financial year under review, the Company entered into transactions with related parties in the ordinary course of business and on an arm's-length basis. The details of such transactions have been disclosed in Note 42 forming part of the Standalone Financial Statements for the financial year ended 31st March, 2026.

The particulars of material contracts or arrangements with related parties, as applicable, are provided in the prescribed e-Form AOC-2, annexed to this Report as ***Annexure II***, and form an integral part of this Report.

23. DEPOSITS

During the financial year under review, the Company did not accept any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no deposits that remained unpaid or unclaimed as at 31st March, 2026.

24. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Company comprised the following Directors as at 31st March, 2026:

Name	Designation
Mr. Pankaj Chandrakant Mishra	Chairman
Mr. Rajesh Bhalchandra Dhume	Member
Mrs. Devyani Pankaj Mishra	Member

The CSR obligation and expenditure of the Company for FY 2025–26 are summarised below:

Particulars	Amount (₹)
Average net profit for the relevant preceding three financial years	10,72,61,838
Two per cent CSR obligation	21,45,237
Eligible excess brought forward from FY 2024-25	2,113
Net amount identified to be spent in FY 2025-26	21,43,124
Actual CSR expenditure during FY 2025-26	21,50,000
Fresh excess eligible for set-off in succeeding financial years	4,763
Unspent amount	Nil

The Company has fully discharged its CSR obligation for FY 2025–26, and no amount remained unspent as at 31st March, 2026.

The Annual Report on CSR Activities for FY 2025–26, containing the prescribed particulars, is annexed to this Report as Annexure I and forms an integral part of this Report.

25. RISK MANAGEMENT

The Company has in place a risk management framework for the identification, assessment, monitoring and mitigation of risks associated with its business and operations. The framework is periodically reviewed by the Board and the Management, and appropriate mitigation measures and action plans are implemented and monitored on an ongoing basis.

The principal risks faced by the Company include risks relating to raw-material prices, customer concentration, credit and working-capital cycles, operational interruptions, environmental and regulatory compliance, availability of skilled manpower, information systems, financing and interest rates.

In the opinion of the Board, no risk identified by the Company, either individually or in aggregate, is of such a nature as may threaten the existence of the Company.

26. INTERNAL FINANCIAL CONTROLS

The Company has established an adequate system of internal financial controls commensurate with the nature, size and complexity of its operations. The controls are periodically reviewed by the Internal Auditors, Statutory Auditors and the Audit Committee, as applicable. Based on the reviews carried out during the year, the internal financial controls were adequate and operating effectively as at 31st March, 2026.

27. VIGIL MECHANISM / WHISTLE-BLOWER MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism / Whistle-Blower Policy for its Directors and employees to report genuine concerns or grievances.

The mechanism provides adequate safeguards against victimisation and enables direct access to the Chairperson of the Audit Committee in appropriate cases. During the financial year under review, no person was denied access to the Chairperson of the Audit Committee.

The Policy is available in the Policies section of the Company's website at **www.haritindustries.com** and can be accessed at: https://harit-pdfs.s3.us-east-1.amazonaws.com/pdf/1773857223305-kp9p6m.pdf.

28. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has complied with the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, including the provisions relating to the constitution of the Internal Committee.

The details of complaints during FY 2025–26 are as follows:

Particulars	FY 2025-26
Number of sexual-harassment complaints received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of complaints pending for more than 90 days	NIL

29. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 during the financial year ended 31st March, 2026. The Company remains committed to providing a safe, inclusive and supportive work environment to its employees in accordance with applicable laws.

30. COST RECORDS AND COST AUDIT

The applicability of maintenance of cost records under Section 148(1) of the Companies Act, 2013 and / or cost audit under the Companies (Cost Records and Audit) Rules, 2014 is under review with reference to the Company's products, tariff classifications and applicable turnover thresholds.

31. SIGNIFICANT AND MATERIAL ORDERS

During the financial year under review, no significant or material orders were passed by any regulator, court or tribunal which would impact the going-concern status of the Company or its future operations.

32. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, no application was made by or against the Company, and no proceeding was pending under the Insolvency and Bankruptcy Code, 2016.

33. ONE-TIME SETTLEMENT AND VALUATION DISCLOSURE

During the financial year under review, there was no instance of any one-time settlement with any bank or financial institution. Accordingly, the disclosure relating to the difference between the valuation undertaken at the time of one-time settlement and the valuation undertaken while availing the loan does not arise.

34. DESIGNATED PERSON FOR FURNISHING INFORMATION ON BENEFICIAL INTEREST

Pursuant to Rule 9(4) and Rule 9(5) of the Companies (Management and Administration) Rules, 2014, **Mr. Pankaj Chandrakant Mishra (DIN: 03604391), Chairperson & Managing Director**, has been designated as the person responsible for furnishing information and extending co-operation to the Registrar of Companies with respect to beneficial interest in the shares of the Company.

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

The Company continues to undertake measures for the optimum utilisation and conservation of energy through efficient processes, equipment and regular preventive maintenance. The Company also continues to adopt appropriate technologies and digital systems to improve operational and administrative efficiency.

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are set out in Annexure IV, which forms an integral part of this Report.

36. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

As the Company was not a listed company during the financial year ended 31st March, 2026 and as on the date of this Report, the disclosures relating to the ratio of remuneration of each Director to the median remuneration of employees and other particulars prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

The statement containing particulars of the top ten employees in terms of remuneration drawn and other employees, as required under Rule 5(2) and Rule 5(3) of the said Rules, forms part of this Report. The said statement shall be maintained by the Company and made available to the Members in accordance with the applicable provisions of the Act and the Rules.

37. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government, including the Secretarial Standard on Meetings of the Board of Directors (SS-1) and the Secretarial Standard on General Meetings (SS-2).

38. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the following significant developments occurred between the end of the financial year, i.e. **31st March, 2026**, and the date of this Report:

- The Company received **in-principle approval from the National Stock Exchange of India Limited on 10th June, 2026** in connection with its proposed Initial Public Offering and listing of its equity shares on NSE EMERGE.
- **Mrs. Vidhi Parekh** ceased to be the Chief Financial Officer of the Company with effect from the close of business hours on **30th June, 2026**, and **Mr. Sarad Sundria** was appointed as the Chief Financial Officer with effect from **20th July, 2026**.
- The Corporate Office of the Company was shifted to **Office Nos. 304 & 305, 3rd Floor, IRIS Shopping, Hiranandani Meadows, Gladys Alwares Road, Apna Bazar S.O., Thane, Maharashtra – 400610**, with effect from **20th July, 2026**.

Except as stated above, there were **no material changes or commitments affecting the financial position of the Company** between the end of the financial year and the date of this Report.

39. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the continued assistance, support and cooperation received from the shareholders, customers, suppliers, bankers, employees, business associates, advisers, government authorities and other stakeholders during the year under review.

The Board also acknowledges the dedication and contribution of the employees of the Company towards its operations, performance and growth.

For and on behalf of the Board of Directors
HARIT INDUSTRIES LIMITED

Sd/-

Pankaj Chandrakant Mishra
Chairperson & Managing Director
DIN: 03604391

Place: Thane
Date: 20th July, 2026

ANNEXURE I TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 and Annexure II of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

The Company has adopted a Corporate Social Responsibility Policy in accordance with Section 135 of the Companies Act, 2013 and the applicable Rules. The Policy provides the framework for identification, approval, implementation, monitoring and reporting of CSR activities falling within Schedule VII to the Act, with focus on sustainable social and community development initiatives.

2. COMPOSITION OF THE CSR COMMITTEE

Sr. No.	Name of Director	Designation / Nature of Directorship	No. of CSR Committee Meetings held during the year	No. of CSR Committee Meetings attended during the year
1	Mr. Pankaj Chandrakant Mishra	Chairperson & Managing Director; Chairman of CSR Committee	1	1
2	Mr. Rajesh Bhalchandra Dhume	Non-Executive Independent Director; Member	1	1
3	Mrs. Devyani Pankaj Mishra	Whole-Time Director; Member	1	1

One meeting of the CSR Committee was held during FY 2025-26 on 22nd September, 2025.

3. WEB-LINK(S) FOR CSR DISCLOSURES

The web-link where the composition of the CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed is: www.haritindustries.com/investors

4. IMPACT ASSESSMENT

Not Applicable. The Company does not meet the threshold prescribed under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 for mandatory impact assessment.

5. CSR OBLIGATION FOR FY 2025-26

Particulars	Reference	Amount (₹)
Average net profit of the Company	Section 135(5)	10,72,61,838
Two per cent of average net profit	Section 135(5)	21,45,237
Surplus arising out of CSR projects / programmes / activities of previous financial years	Rule 7(2)	Nil
Amount required to be set-off for FY 2025-26 (eligible excess brought forward from FY 2024-25)	Rule 7(3)	2,113
Total CSR obligation for FY 2025-26 [(b)+(c)-(d)]	Annexure II, Item 5(e)	21,43,124

6. CSR EXPENDITURE DURING FY 2025-26

Particulars	Amount (₹)
Amount spent on CSR Projects (other than ongoing projects)	21,50,000
Amount spent in Administrative Overheads	Nil
Amount spent on Impact Assessment	Nil / Not Applicable
Total amount spent for FY 2025-26	21,50,000

The CSR activities during FY 2025–26 were implemented through Pandit Ramswaroop Mishra Seva Foundation (CIN: U85500MH2024NPL430988; CSR Registration No.: CSR00089091).

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent (₹)	Amount transferred to Unspent CSR Account (₹)	Date of transfer	Name of Schedule VII Fund	Amount transferred to Fund (₹)	Date of transfer
21,50,000	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

(f) Excess amount available for set-off, if any:

Sr. No.	Particulars	Amount (₹)
(i)(a)	Two per cent of average net profit of the Company under Section 135(5)	21,45,237
(i)(b)	Eligible excess of FY 2024-25 required to be set-off in FY 2025-26	2,113
(i)(c)	Net CSR obligation for FY 2025-26 [(i)(a) - (i)(b)]	21,43,124
(ii)	Total amount spent for FY 2025-26	21,50,000
(iii)	Excess amount spent for FY 2025-26 [(ii) - (i)(c)]	4763
(iv)	Surplus arising out of CSR projects / programmes / activities of previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years	4763

The excess amount is eligible for set-off against the CSR obligation of the immediately succeeding financial years in accordance with Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

7. UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS

Not Applicable. There was no amount lying in the Unspent Corporate Social Responsibility Account under Section 135(6) for the preceding three financial years.

8. CAPITAL ASSETS CREATED / ACQUIRED THROUGH CSR AMOUNT

Not Applicable. No capital asset was created or acquired through the CSR amount spent during FY 2025-26.

9. REASON FOR FAILURE TO SPEND THE PRESCRIBED CSR AMOUNT

Not Applicable. The Company spent ₹21,50,000 during FY 2025-26 against the net CSR obligation of ₹21,43,124 after adjustment of the eligible set-off from the preceding financial year.

For and on behalf of the Board of Directors
HARIT INDUSTRIES LIMITED

Sd/-

Pankaj Chandrakant Mishra
Chairperson & Managing Director
DIN: 03604391

Place: Thane
Date: 20th July, 2026

HARIT INDUSTRIES LIMITED
(Formerly known as Harit Industries Private Limited)
CIN: U17299MH2019PLC332459
Registered Office: 1109, Building E-4, Gala-1, 2nd Floor, Shri Arihant Complex, Kalher, Bhiwandi, Thane, Maharashtra - 421302
Website: www.haritindustries.com | Email: compliance.desk@haritindustries.com

ANNEXURE II

e-FORM AOC-2

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's-length transactions under the fourth proviso thereto

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014]

1. Details of contracts or arrangements or transactions not at arm's length basis

During FY 2025-26, the Company did not enter into any contract, arrangement or transaction with a related party which was not at arm's length basis.

2. Details of material contracts or arrangements or transactions at arm's length basis

CIN / LLPIN / PAN / Other Registration No.	Name of Related Party	Nature of Relationship	Nature of Contract / Arrangement / Transaction	Duration	Salient Terms incl. Actual / Expected Contractual Amount	Date of Board Approval	Advance Paid, if any
U51909MH2011PTC222216	Jai Bhavani Furnishing Private Limited	Private Company in which brother of a Director of the Company is a Director / Member – Section 2(76)(iv)	Sale of goods / job work income / service income	01.04.2025 to 31.03.2026	Transactions were undertaken in the ordinary course of business and on an arm’s-length basis. The actual contractual/transaction	14/5/2025	NIL

					amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.		
U18200MH2005PTC155164	Harit Fabtex (India) Private Limited	Private Company in which Mr. Chandrakant Ramswaroop Mishra, Director of the Company, is a Director – Section 2(76)(iv).	Sale of goods / job work income / service income	01.04.2025 to 31.03.2026	Transactions were undertaken in the ordinary course of business and on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
U51909MH2011PTC222216	Jai Bhavani Furnishing Private Limited	Private Company in which brother of a Director of the Company is a Director / Member – Section 2(76)(iv)	Purchase of goods / job work expenses	01.04.2025 to 31.03.2026	Purchases / job work transactions were undertaken in the ordinary course of business and on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL

U17299MH2016PTC281837	Shyamjyot Fabtex Private Limited	Private Company in which relatives (father and brother) of Mrs. Devyani Pankaj Mishra, Whole-Time Director of the Company, are Directors – Section 2(76)(iv).	Purchase of goods / job work expenses	01.04.2025 to 31.03.2026	Purchases / job work transactions were undertaken in the ordinary course of business and on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
U17120MH2009PTC196784	Sangeeta Texdyes Private Limited	Wholly Owned Subsidiary of the Company	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease agreement.	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
U17291MH2013PTC240227	Krishna Fancyfab Private Limited	Wholly Owned Subsidiary of the Company	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the	14/5/2025	NIL

				agreement.	Standalone Financial Statements.		
AKVPM9062F	Devyani Pankaj Mishra	Whole-Time Director of the company	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease agreement.	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
U51909MH2011PTC222216	Jai Bhavani Furnishing Private Limited	Private Company in which brother of a Director of the Company is a Director / Member – Section 2(76)(iv)	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease agreement.	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
U80100MH2019PTC327260	Persius Education Private Limited	Private Company in which relatives (father and brother) of Mrs. Devyani Pankaj Mishra, Whole-Time Director of the Company, are	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the	14/5/2025	NIL

		Directors – Section 2(76)(iv).		agreement.	Standalone Financial Statements.		
U51109MH2010PTC208375	Sumo Merchantile Private Limited	Private Company in which relatives (father and brother) of Mrs. Devyani Pankaj Mishra, Whole-Time Director of the Company, are Directors – Section 2(76)(iv).	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease agreement.	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
AKVPM9062F	NM Homes	Proprietorship concern of Mrs. Devyani Pankaj Mishra, Whole-Time Director of the Company – Section 2(76)(i).	Rent / lease arrangement	Continuing arrangement during FY 2025–26 pursuant to the applicable rent/lease agreement.	The rent / lease arrangement was entered into on an arm's-length basis. The actual contractual/transaction amount and related details for FY 2025–26 are disclosed in Note 42 to the Standalone Financial Statements.	14/5/2025	NIL
AAEPD4369D	Rajesh Bhalchandra Dhume	Independent Director of the Company	Reimbursement of expenses incurred in connection with performance of duties as Director	14.05.2025 to 31.03.2026	Reimbursement at actual cost, without any markup, as disclosed in Note 42 to the Standalone Financial Statements for FY 2025–26.	14/5/2025	NIL

U85500MH2024 NPL430988	Pandit Ramswaroop Mishra Seva Foundation	Related entity having common Directors / investment by the Company	CSR implementation arrangement / related services	01.04.2025 to 31.03.2026	Transaction undertaken in connection with implementation of the Company’s CSR activities; details are disclosed in Note 42 to the Standalone Financial Statements for FY 2025–26.	14/5/2025	NIL

For and on behalf of the Board of Directors
HARIT INDUSTRIES LIMITED

Sd/-
Pankaj Chandrakant Mishra
Chairperson & Managing Director
DIN: 03604391

Place: Thane
Date: 20th July, 2026

ANNEXURE III

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 the Companies (Accounts) Rules, 2014)

<u>Part "A": Subsidiaries</u>
(Information in respect of each subsidiary is presented with amounts in Rupees)

Sr. No.	Particulars	Krishna Fancyfab Private Limited	Sangeeta Texdyes Private Limited (Formerly known as Harit Processors Private Limited)
1.	Name of the subsidiary	Krishna Fancyfab Private Limited	Sangeeta Texdyes Private Limited (Formerly known as Harit Processors Private Limited)
2.	Corporate Identification Number (CIN)	U17291MH2013PTC240227	U17120MH2009PTC196784
3.	Provision pursuant to which the company became a subsidiary	Section 2(87)(ii) of the Companies Act, 2013 (control of more than one-half of the total voting power)	Section 2(87)(ii) of the Companies Act, 2013 (control of more than one-half of the total voting power)
4.	The date since when subsidiary was acquired	07.11.2022	11.10.2022
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2025 - 31.03.2026	01.04.2025 - 31.03.2026
6.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR / Not Applicable	INR / Not Applicable
7.	Share capital	32,434,000	10,000,000
8.	Reserves & surplus	43,792,542	(120,181,121)
9.	Total assets	111,126,342	93,913,346
10.	Total liabilities	111,126,342	93,913,346
11.	Investments	Nil	100,000
12.	Turnover	34,935,476	10,775,085
13.	Profit before taxation	9,458,552	(4,391,351)
14.	Provision for taxation	2,501,289	98,681

Sr. No.	Particulars	Krishna Fancyfab Private Limited	Sangeeta Texdyes Private Limited (Formerly known as Harit Processors Private Limited)
15.	Profit / (Loss) after taxation	6,957,262	(4,490,033)
16.	Proposed dividend	Nil	Nil
17.	Extent of shareholding (in percentage)	100%	100%

Notes: The following information is 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.

Part "B": Associates and Joint Ventures

Not Applicable. The Company did not have any associate company or joint venture as at 31st March, 2026.

For and on behalf of the Board of Directors
HARIT INDUSTRIES LIMITED

Sd/-

Pankaj Chandrakant Mishra
Chairperson & Managing Director
DIN: 03604391

Place: Thane
Date: 20th July, 2026

ANNEXURE IV

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are set out below:

A. Conservation of Energy

Particulars	FY 2025-26 Disclosure
Steps taken / impact on conservation of energy	The Company continued to undertake measures for optimum utilisation and conservation of energy through efficient production processes, regular and preventive maintenance of machinery and electrical equipment, monitoring of energy consumption and minimisation of breakdowns, idle time and energy losses.
Steps taken for utilising alternate sources of energy	NIL
Capital investment on energy-conservation equipment	NIL

B. Technology Absorption

i. Efforts made towards technology absorption

The Company continued to adopt appropriate process improvements, technologies and digital systems to enhance its manufacturing, operational and administrative efficiency. These initiatives included the use of an Attendance and Leave Management System and customised software designed to meet the present and future requirements of the business and its customers.

ii. Benefits derived

The above initiatives resulted in improved operational efficiency, better information management, reduction in paperwork and manual processes, and enhanced ability to address business and customer requirements.

iii. Details of technology imported during the last three financial years

Particulars	Details
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
Areas where absorption has not taken place and reasons thereof	Not Applicable

iv. Expenditure incurred on Research and Development:

Nil.

C. Foreign Exchange Earnings and Outgo

Particulars	FY 2025–26 (₹ in Lakhs)	FY 2024–25 (₹ in Lakhs)
Foreign Exchange Earnings (FOB Value of Exports)	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

For and on behalf of the Board of Directors
HARIT INDUSTRIES LIMITED

Sd/-

Pankaj Chandrakant Mishra
Chairperson & Managing Director
DIN: 03604391

Place: Thane
Date: 20th July, 2026

HARIT INDUSTRIES LIMITED

ANNEXURE V TO THE BOARD'S REPORT

DETAILS OF MEETINGS OF THE BOARD AND ITS COMMITTEES AND ATTENDANCE OF DIRECTORS

A. BOARD MEETINGS

During the financial year ended 31st March, 2026, thirteen (13) meetings of the Board of Directors were held on 14th May, 2025; 22nd May, 2025; 4th June, 2025; 17th June, 2025; 30th June, 2025; 26th August, 2025; 22nd September, 2025; 11th December, 2025; 1st January, 2026; 29th January, 2026; 23rd February, 2026; 5th March, 2026; and 19th March, 2026.

The composition of the Board underwent changes on 14th May, 2025. Accordingly, the attendance of each Director has been reckoned with reference to his or her respective tenure on the Board.

Name of Director	Meetings held during tenure / membership	Meetings Attended
Mr. Pankaj Chandrakant Mishra	13	13
Mr. Chandrakant Ramswaroop Mishra	13	13
Mrs. Devyani Pankaj Mishra	13	13
Mr. Sarad Sundria	1	1
Mr. Naitik Pankaj Mishra	1	1
Mr. Dungar Ram Sharma	1	1
Mr. Nikhil Vishvambharlal Vyas	1	1
Mr. Rajesh Harilal Thakkar	13	11
Mr. Rajesh Bhalchandra Dhume	13	11

At the Board Meeting held on 14th May, 2025, Mr. Rajesh Bhalchandra Dhume and Mr. Rajesh Harilal Thakkar initially attended as invitees and, upon their appointment during the meeting, participated in the remaining proceedings as Directors. The outgoing Directors attended the meeting and ceased to hold office from the close of business hours on 14th May, 2025.

B. MEETINGS OF THE COMMITTEES OF THE BOARD

The Committees of the Board were reconstituted on 14th May, 2025 consequent upon changes in the composition of the Board. The attendance of each Committee Member has been reckoned with reference to his or her respective period of membership of the Committee.

1. AUDIT COMMITTEE

During the financial year under review, five (5) meetings of the Audit Committee were held on 14th May, 2025; 26th August, 2025; 22nd September, 2025; 1st January, 2026; and 5th March, 2026.

Name of Committee Member	Meetings held during tenure / membership	Meetings attended
Mr. Pankaj Chandrakant Mishra	5	5
Mr. Dungar Ram Sharma	1	1
Mr. Nikhil Vishvambharlal Vyas	1	1
Mr. Rajesh Harilal Thakkar	5	5
Mr. Rajesh Bhalchandra Dhume	5	5

2. NOMINATION AND REMUNERATION COMMITTEE

During the financial year under review, three (3) meetings of the Nomination and Remuneration Committee were held on 14th May, 2025; 26th August, 2025; and 11th December, 2025.

Name of Committee Member	Meetings held during tenure / membership	Meetings attended
Mr. Chandrakant Ramswaroop Mishra	3	3
Mr. Naitik Pankaj Mishra	1	1
Mr. Dungar Ram Sharma	1	1
Mr. Nikhil Vishvambharlal Vyas	1	1
Mr. Rajesh Harilal Thakkar	3	3
Mr. Rajesh Bhalchandra Dhume	3	3

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee was reconstituted on 14th May, 2025. No meeting of the Committee was held during FY 2025–26.

Name of Committee Member	Position
Mr. Rajesh Harilal Thakkar	Chairman
Mr. Pankaj Chandrakant Mishra	Member
Mrs. Devyani Pankaj Mishra	Member

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

One (1) meeting of the Corporate Social Responsibility Committee was held on 22nd September, 2025.

Name of Committee Member	Meetings held during tenure / membership	Meetings attended
Mr. Pankaj Chandrakant Mishra	1	1
Mrs. Devyani Pankaj Mishra	1	1
Mr. Rajesh Bhalchandra Dhume	1	1

5. INITIAL PUBLIC OFFERING COMMITTEE

During the financial year under review, three (3) meetings of the Initial Public Offering Committee were held on 23rd February, 2026; 5th March, 2026; and 19th March, 2026.

Name of Committee Member	Meetings held during tenure / membership	Meetings attended
Mr. Pankaj Chandrakant Mishra	3	3
Mrs. Devyani Pankaj Mishra	3	3
Mr. Rajesh Harilal Thakkar	3	3

6. INITIAL COMPLAINTS COMMITTEE

One (1) meeting of the Initial Complaints Committee was held on 22nd September, 2025.

Name Committee Member	Meetings held during tenure	Meetings attended
Ms. Ankita Dhabhai	1	1
Ms. Mamta Shriram Yadav	1	1

Name Committee Member	Meetings held during tenure	Meetings attended
Mr. Sushil Sharma	1	1
Mr. Sarad Sundria	1	1
Ms. Vinita Sanjeev Sharma	1	1

For and on behalf of the Board of Directors
HARIT INDUSTRIES LIMITED

Sd/-

Pankaj Chandrakant Mishra
Chairperson & Managing Director
DIN: 03604391

Place: Thane
Date: 20th July, 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HARIT INDUSTRIES 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 standalone balance sheet as at March 31, 2026, the standalone statement of profit and loss and the standalone 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, 2026, 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.

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.

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:

- 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

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.

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

f) 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, 2026, that would impact its financial position.

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;

(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 of the Companies Act, 2013.

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

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133BXQMAC1134

Place: Mumbai
Date: July 20, 2026

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, 2026 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 based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks and financial institutions on the basis of security of current assets at certain points during the year. In our opinion, the Company has filed the requisite monthly statements with the banks. On comparing these statements with the books of account and the underlying records of the Company, we observed that the discrepancies, if any, 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.

Particulars	Guarantees	Security	Loans and Advances	Advances in Nature of loan
Aggregate amount granted/ provided during the year- Subsidiaries and joint venture	Nil	Nil	166.83	Nil
Aggregate amount granted/ provided during the year- Others	Nil	Nil	1,516.08	Nil
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries and joint venture	Nil	Nil	1,866.25	Nil
Balance outstanding as at balance sheet date in respect of above cases - Others	Nil	Nil	184.47	Nil

(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 granted loans or advances in the nature of loans, repayable on demand without specifying any terms or period of repayment to companies, firms, or any other parties.

Borrower	Amount (Rs in Lakhs)	Outstanding Amount (Rs in Lakhs)	Terms	% of Total Loans
Subsidiary	166.83	1,866.25	Repayable on Demand	91.00%
Others	1,516.08	184.47	Repayable on Demand	9.00%

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 granted loans to one subsidiary and two companies which have common director. The Company has complied with the provisions Section 185 of the Companies Act, 2013 ("the Act") in respect of loans given.

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.

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. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.

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.

(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 made preferential allotment of shares during the year. The Company has complied with the requirements of Sections 42 and 62 of the Companies Act, 2013, in respect of the preferential allotment made during the year. The funds raised have been utilized for the purposes for which they were raised.

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.

(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 no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133BXQMAC1134

Place: Mumbai
Date: July 20, 2026

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, 2026 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 2026, 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.

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

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133BXQMAC1134

Place: Mumbai
Date: July 20, 2026

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
STANDALONE BALANCE SHEET AS AT MARCH 31, 2026
(All amounts in lakhs, unless otherwise stated)

PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
EQUITY & LIABILITIES			
Shareholders' Fund			
Share capital	3	1,483.20	100.00
Reserves and surplus	4	4,762.73	3,721.71
Total Shareholders' funds		**6,245.93**	**3,821.71**
Non Current Liabilities			
Long term borrowings	5	4,259.93	1,748.10
Deferred Tax Liabilities/Assets (Net)	6	11.25	15.95
Long term provision	7	49.70	35.93
Total non current liabilities		**4,320.88**	**1,799.98**
Current Liabilities			
Short term borrowings	8	3,924.18	4,256.90
Trade payables	9		
- Total oustanding dues of micro enterprises and small enterprises		521.78	86.38
- Total oustanding dues of other than micro enterprises and small enterprises		445.13	316.08
Other current liabilities	10	243.87	92.28
Short term provisions	11	131.54	4.61
Total current liabilities		**5,266.50**	**4,756.25**
Total Equity/liabilities		**15,833.32**	**10,377.95**
ASSETS			
Non-Current Assets			
Property, plant and equipments and intangible assets			
- Property, plant and equipment	12 A	2,721.40	1,542.84
- Intangible asset	12 B	5.99	-
Capital work in progress	12 C	2,304.64	-
Non current investments	13	696.99	683.74
Long term loans & advances	14	-	11.00
Other non current assets	15	496.23	416.14
Total Non-Current Assets		**6,225.25**	**2,653.72**
Current Assets			
Inventories	16	3,112.16	2,771.53
Trade receivables	17	3,091.90	2,393.34
Cash & cash equivalent	18	14.72	0.15
Short term loans & advances	19	2,050.72	1,929.21
Other current assets	20	1,338.57	629.99
Total current assets		**9,608.07**	**7,724.23**
Total assets		**15,833.32**	**10,377.95**
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 & Co.
Chartered Accountants
Firms Registration Number: 105834W

Vikas Asawa
(Partner)
Membership Number: 172133

Place : Mumbai
Date : 20th July, 2026

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secretary)
Membership no. A51486

Sarad Sundaria
(Chief Financial Officer)

Place : Thane
Date : 20th July, 2026

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All Amounts in lakhs, unless otherwise stated)

PARTICULARS	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	21	13,553.47	11,972.32
Other income	22	179.88	173.98
Total Income		**13,733.35**	**12,146.30**
Expenses			
Cost of material consumed	23	3,801.42	3,246.38
Direct Manufacturing Expense	24	5,919.95	5,308.98
Changes in inventories of stock in trade	25	(320.33)	(239.61)
Employees benefit expenses	26	1,134.37	904.29
Finance costs	27	516.39	542.76
Depreciation and amortisation expenses	28	274.05	238.57
Other expenses	29	799.30	752.47
Total Expenses		**12,125.15**	**10,753.83**
Profit/(loss) before Extraordinary item		**1,608.20**	**1,392.47**
Add/(less): Extraordinary items	30	-	(10.67)
Profit/(loss) before prior period adjustment and tax		**1,608.20**	**1,381.80**
Add / Less: Prior period adjustments	31	54.57	(18.02)
Profit before tax		**1,662.77**	**1,363.78**
Tax expense	32		
a) Current Tax		283.25	244.70
b) Deferred Tax		(4.70)	(4.20)
Total tax expenses		**278.55**	**240.50**
Profit/Loss for the year		**1,384.22**	**1,123.28**
Earning per equity share (face value of Rs. 10 each/-)			
(a) Basic (Rs.)		9.79	8.02
(b) Diluted (Rs.)		9.79	8.02

Notes referred to above form an integral part of the Financial Statements.
As per our report of even date attached.

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

Vikas Asawa
(Partner)
Membership Number: 172133

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secre
Membership no. A51486

Sarad Sundaria
(Chief Financial Officer)

Place : Mumbai
Date : 20th July, 2026

Place : Thane
Date : 20th July, 2026

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026
(All amounts in lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,662.77	1,363.78
Adjustments for:		
Depreciation & Amortisation Expenses	274.05	238.57
Interest Income	(171.61)	(137.88)
Profit on sale of Assets	(3.11)	(1.95)
Finance Cost	497.43	523.88
Provision for Doubt debts	1.65	-
Provision for Gratuity	18.45	18.98
Prior period adjustments	(54.57)	18.02
Operating Profit Before Working Capital Adjustment	**2,225.06**	**2,023.39**
Movement in working capital		
Decrease/ (Increase) in Inventories	(340.63)	(290.96)
Decrease/ (Increase) in trade receivables	(700.97)	(370.18)
Decrease/ (Increase) in short term loans & advances	(68.78)	(212.43)
Decrease/ (Increase) in Other current assets	(740.04)	(15.30)
Increase/ (Decrease) in other current liabilities	130.53	59.19
Increase/ (Decrease) in trade payables	564.35	1.40
Cash generated from operations before tax	**1,069.53**	**1,195.12**
Less: Income tax Paid	(161.01)	(232.86)
Net Cash from Operating Activities	**908.52**	**962.26**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment & Capital Work-in-Progress	(3,770.52)	(188.64)
Sale of Property Plant and Equipment	21.39	21.06
Interest Income received	171.61	137.88
Investment in Shares	(7.25)	(0.25)
Investment in fixed deposits	(48.63)	(196.50)
Net Cash from Investing Activities	**(3,633.40)**	**(226.45)**
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term borrowings	(2,381.76)	(1,468.63)
Proceeds from Long term borrowings	4,893.59	1,687.10
Increase/ (Decrease) in short term borrowings	(332.72)	(462.93)
Proceeds from Share Issue	1,040.00	-
Finance Cost	(479.67)	(523.88)
Net Cash from Financing Activities	**2,739.44**	**(768.34)**
Net increase or decrease in cash and cash equivalents	**14.57**	**(32.53)**
Cash and Cash Equivalents at the beginning of the year	0.15	32.68
Cash and Cash Equivalents at the end of the year	**14.72**	**0.15**
Cash and cash equivalent at balance sheet	**14.72**	**0.15**
Cash & cash equivalents comprise:		
Cash on Hand	14.72	0.15
Balances with scheduled banks	-	-
- In fixed deposit	-	-
	14.72	**0.15**

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 & Co.
Chartered Accountants
Firms Registration Number: 105834W

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

Vikas Asawa
(Partner)
Membership Number: 172133

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secretary)
Membership no. A51486

Sarad Sundaria
(Chief Financial Officer)

Place : Mumbai
Date : 20th July, 2026

Place : Thane
Date : 20th July, 2026

HARIT INDUSTRIES LIMITED
(Formerly Known as 'Harit Industries Private Limited')
(CIN : U17299MH2019PLC332459)
STANDALONE SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

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.
The Standalone Financial Statements are approved by the Company's Board of Directors on 20th July, 2026

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 the Company's business — the manufacture of textile products and processing of fabric on a job-work basis — and the time between the procurement of raw materials/inputs and their realisation in cash and cash equivalents through the sale of finished goods or completion of job-work, the operating cycle is less than 12 months. Accordingly, for the purpose of current/non-current classification, a period of 12 months has been 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.

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". Revenue is recognised to the extent that it can be reliably measured and it is reasonable to expect its ultimate collection.

I) Sale of products

a) The Company derives revenue primarily from the sale of textile products manufactured by it.

b) Revenue from the sale of textile products is recognised when all the significant risks and rewards of ownership of the goods have been transferred to the buyer — generally at the point of sale / delivery to the customer — and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, and no significant uncertainty exists as to the amount of consideration and its ultimate collection. Sales are stated net of sales returns, discounts and Goods and Services Tax.

II) Sale of service / job-work

a) The Company undertakes job-work assignments wherein it processes materials received from customers. As the materials processed remain the property of the customer and the Company does not assume ownership of them, job-work is in the nature of a service. Job-work income is recognised when the processing of the materials is completed and the related services have been rendered, provided that no significant uncertainty exists regarding the amount of consideration and its ultimate collection, and is measured at the job-work charges agreed with the customer, net of Goods and Services Tax.

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.

c) Unbilled revenue: Where job-work has been completed on or before the reporting date but the corresponding invoice has not been raised as at that date — because the processed goods are pending despatch, or delivery has been scheduled by the customer for a date after the year-end — the income so earned is recognised as revenue for the year and carried as "Unbilled Revenue" under Other Current Assets. Such unbilled revenue is invoiced and realised in the ordinary course of business in the subsequent period upon despatch / delivery of the processed goods.

III) Other income

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

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

c) Miscellaneous income is recognised on an accrual basis in accordance with the terms of the underlying contractual arrangements.

d) Income from management consultancy, project management and manpower supply services, where provided, is recognised as and when the services are rendered, in accordance with the terms of the respective arrangements.

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 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, 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 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.

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

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 three 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.

2.20 Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs with two decimal places, as per the requirement of Schedule III to the Companies Act, 2013, unless otherwise stated.

(All Amounts in lakhs, unless otherwise stated)

3. Share Capital

Particulars	For the year ended March 31, 2026	March 31, 2025
Authorised Capital:		
2,10,00,000 Equity Shares of Rs 10/- each*(Previous year 10,00,000 Equity Shares of Rs 10/- each)	2,100.00	100.00
Issued, Subscribed & Paid up:		
1,48,32,000 Equity Shares of Rs 10/- each fully paid**(Previous year 10,00,000 Equity Shares of Rs 10/- each)	1,483.20	100.00
Total	**1,483.20**	**100.00**

Notes:
*During year ended on March 31, 2026, the Company has increased its Authorised Share Capital from ₹1,00,00,000 divided into 10,00,000 equity shares of ₹10 each to ₹21,00,00,000 divided into 2,10,00,000 equity shares of ₹10 each pursuant to an Ordinary Resolution passed at the 6th Annual General Meeting held on September 30, 2025.

**During the year ended March 31, 2026, the company has issued bonus shares in the ratio of 13:1, i.e., for every 1 equity share held, the shareholders received 13 fully paid-up equity shares, as approved by the Board of Directors in its meeting held on August 26, 2025 and subsequently allotted on December 11, 2025, amounting to 13,00,00,000 (bonus equity shares to existing shareholders) as on the record date December 8, 2025.The bonus issue was made pursuant to authorisation contained in the Articles of Association of the Company and was approved by the shareholders in the general meeting held on December 11, 2025. As at the date of allotment of bonus shares, the Company had no subsisting default in the payment of interest or principal in respect of fixed deposits and debt securities issued by it, and no default in payment of statutory dues of its employees. The bonus shares were not issued in lieu of dividend.Compliance with the conditions specified under Section 63(2), including authorisation under the Articles of Association has been confirmed.

Further, during the year, the company has also issued equity shares on a preferential basis pursuant to the special resolution passed at the Extra-Ordinary General Meeting held on January 1, 2026, approving the issue and allotment of up to 8,32,000 fully paid-up equity shares of ₹10 each at a premium of ₹115 per share (issue price ₹125 per share), aggregating to ₹10,40,00,000, to promoter and non-promoter investors in one or more tranches.

3(A). The Reconciliation of The Number of Outstanding Shares as at March 31,2026 and March 31, 2025 is set out below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding at the Beginning of the year	1,000,000	100.00	10,000,000	100.00
Add: Issue of Bonus Shares	13,000,000	1,300.00	-	-
Add: Issue of shares on preferential basis	832,000	83.20	-	-
Less: Consolidation of Shares	-	-	(9,000,000)	-
Shares outstanding at the End of the year	**14,832,000**	**1,483.20**	**1,000,000**	**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 issued bonus shares in the ratio of 13:1, i.e., for every 1 equity share held, the shareholders received 13 fully paid-up equity shares, as approved by the Board of Directors in its meeting held on August 26, 2025 and subsequently allotted on December 11, 2025, amounting to 13,00,00,000 (bonus equity shares to existing shareholders) as on the record date December 8, 2025.Compliance with the conditions specified under Section 63(2), including authorisation under the Articles of Association has been confirmed.
(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, 2026 and 31st March 2025 is set out below:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held
Pankaj Chandrakant Mishra	6,858,530	46.24%	489,895	48.99%
Devyani Pankaj Mishra	7,141,400	48.15%	510,100	51.01%

(All Amounts in lakhs, unless otherwise stated)

3(D). The Details of Promoters Holding as at 31st March,2026 and 31st March 2025 is set out below:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held
Pankaj Chandrakant Mishra	6,858,530	46.24%	489,895	48.99%
Devyani Pankaj Mishra	7,141,400	48.15%	510,100	51.01%

Details of Changes in Shares held by Promoters :

Shareholding of Promoters as on March, 31 2026 :

Promoter's Name	No of Shares	% of Total Shares	% Change during the Year
Pankaj Chandrakant Mishra	6,858,530	46%	-2.75%
Devyani Pankaj Mishra	7,141,400	48%	-2.86%

Shareholding of Promoters as on March, 31 2025 :

Promoter's Name	No of Shares	% of Total Shares	% Change during the Year
Pankaj Chandrakant Mishra	489,895	49%	0.00%
Devyani Pankaj Mishra	510,100	51%	0.00%

4. Reserves And Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
a) Securities premium account		
Securities premium at the beginning of the year	351.00	351.00
Issue of equity shares at premium	956.80	-
Utilized during the year	(351.00)	-
Closing Balance	**956.80**	**351.00**
b) Profit and Loss Account		
Profit/ loss from beginning the year	3,370.71	2,245.97
Profit/ loss for during the year	1,384.22	1,123.28
Less: Utilised for bonus issue	(949.00)	-
Add / (less) : Adjustment for earlier years #	-	1.46
Closing Balance	**3,805.93**	**3,370.71**
Total (a+b)	**4,762.73**	**3,721.71**

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, 2026	As at March 31, 2025
- Changes in TDS / TCS Receivable	-	1.46
	-	**1.46**

5. Long Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured:		
- Term loan from banks	4,634.20	1,596.70
Less :Current maturity of long term borrowings	(899.55)	(475.58)
Unsecured:		
- From Related Parties^	525.28	626.98
	4,259.93	**1,748.10**

^Refer note no. 41.2 for related party transactions

Notes:

A. Details of the secured long-term borrowings:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Non-current portion		Current maturities	
- Secured Term Loan From Banks				
HDFC Bank	3,042.79	-	470.29	-
Standard Chartered Bank	691.86	1,121.12	429.26	475.58
Total	**3,734.65**	**1,121.12**	**899.55**	**475.58**

B. Terms and repayment conditions of term loan:

Particulars	Current Interest Rate	No. of Instalments	EMI	Remarks
Standard Chartered Bank Term Loan 6273227	*MIBOR + 1.91%	60.00	Rs.32,94,536/- principal	Tenure is as per sanction letter
Standard Chartered Bank Term Loan 6357048	*MIBOR + 1.91%	20.00	Rs.4,41,812.50/- principal	Tenure is as per sanction letter
Standard Chartered Bank Term Loan 6357151	*MIBOR + 1.91%	34.00	Rs.4,84,547/- principal	Tenure is as per sanction letter
HDFC Term Loan 801805374	*Repo + 2.3%	83.00	Rs. 26,21,083/- Incl interest	Tenure is as per sanction letter
HDFC Term Loan 801805372	*Repo + 2.3%	83.00	Rs.19,80,850/- Incl interest	Tenure is as per sanction letter
HDFC Term Loan 801444553	*Repo + 2.3%	82.00	Rs.14,16,249/- Incl interest	Tenure is as per sanction letter

* Benchmark rate of Standard Chartered Bank is 3 months MIBOR and that for HDFC bank is 3 months REPO

C. Details of Security:

"i) All loans from Standard Chartered Bank are secured as under -
• Pari Passu charge on entire present & future current assets & moveable fixed assets of the company, along with Axis Bank.
• Pari Passu charge on present & future current assets & movable fixed assets (excluding those created out of term loan from Axis Bank & SCB Bank) of the company to the extent of Rs 500 Lacs, with HDFC Bank.
• Pari Passu charge on Industrial Unit at Plot No.4/7, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311 (owned by Sangeeta Texdyes Pvt Ltd), along with Axis Bank.
• Personal Guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.
• Pari Passu charge on FD of Rs 240 Lacs (lien marked) alongwith Axis Bank
• Corporate Guarantee of Sangeeta Texdyes Pvt Ltd.(Formerly known as Harit Processors Pvt Ltd)"

(All Amounts in lakhs, unless otherwise stated)

ii) The Cash Credit loan from Axis 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 Sangeeta Texdyes Private Limited).
• 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 Sangeeta Texdyes Private Limited.

iii) All loans from HDFC Bank are secured as under -
• Pari passu charge on present & future current assets of the company, long with Axis Bank And SCB Bank.
• Pari Passu charge on present & future movable fixed assets (excluding those created out of term loan from Axis Bank and SCB Bank)
• Exclusive charge on Industrial Unit situated at Plot No.4/8, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311
• Registered Mortgage of residential property of Mr pankaj Mishra situated at Bungalow A-11, Neelkanth Woods, Complex, Manpada , Unique Vistas Road, Off Ghodbunder Road, Near TMC Garden, Thane West - 400607
• Personal Guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.

iv) 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.

D. There is no continuing default as at 31 March 2026 in the repayment of the above secured term loans (from HDFC Bank and Standard Chartered Bank) or unsecured borrowings from Directors/Related Parties, or in the payment of interest thereon.

6. Deferred Tax Liabilities/Assets (Net)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Deferred Tax Liability	11.25	15.95
	11.25	**15.95**

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 2025-26

Movement in Deferred tax assets / liabilities	**April 01, 2025**	**Recognized in P&L**	**As at March 31, 2026**
Deferred tax liabilities (A)			
Property, plant and equipment and Intangible assets	(22.91)	1.53	(21.38)
Deferred tax assets (B)			
Gratuity Payable under section 40A(7)	6.96	3.17	10.12
	(15.95)	**4.70**	**(11.25)**

FY 2024-25

Movement in Deferred tax assets / liabilities	**April 01, 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)			
Gratuity Payable under section 40A(7)	-	6.96	6.96
	(20.15)	**4.20**	**(15.95)**

7. Long term provision

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Provision for Gratuity (non current)*	49.70	35.93
	49.70	**35.93**

*Refer note no. 37 for details regarding Employee benefit plans

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8. Short term borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured loan		
Current maturities of Long term borrowings	899.55	475.58
Working Capital loans		
- Cash Credit facility	2,931.53	3,044.05
Corporate Credit Card Payable	93.10	-
Unsecured loan		
- From Directors and Related Parties	-	687.09
- From others	-	50.18
	3,924.18	**4,256.90**

Notes:
Refer note no. 41.2 for related party transactions

A. Details of the secured short-term borrowings:

Particulars	As at March 31, 2026	As at March 31, 2025
Working Capital Loan		
-From Banks		
- Axis Bank Limited	327.47	355.21
- HDFC Bank	384.07	-
- Standard Chartered	2,219.99	2,688.84
	2,931.53	**3,044.05**

B. Details of Security:
i) Cash Credit facility from Axis Bank Limited - As mentioned in Note 5(C)
ii) Cash Credit facility from Standard Chartered Bank - As mentioned in Note 5(C)
iii) Corporate credit card is part of HDFC's total facilities and is secured against the mortgage of properties as mentioned in Note 5.C (ii) above

C. There is no continuing default as at 31 March 2026 in the repayment of the above short-term borrowings or in the payment of interest thereon.

9. Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
- Total oustanding dues of micro enterprises and small enterprises	521.78	86.38
- Total oustanding dues of other than micro enterprises and small enterprises	445.13	316.08
	966.91	**402.46**

Note:
i) Refer Note No.38 for disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
ii) Refer Note No.38 for ageing of Trade Payable as required in amended Sch III of Companies Act 2013.

10. Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Salary Payable	73.40	13.60
Audit Fees payable	2.25	1.80
Director sitting fees payable	0.60	-
Advance from customers	14.76	26.02
Statutory Dues	29.00	39.53
Expenses Payable	94.77	-
Interest payable on term Loan	29.09	11.33
	243.87	**92.28**

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11. Short Term Provisions

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Provisions:		
Income Tax Provision (Net of Prepaid Taxes)	122.24	-
Provision for Gratuity (current)*	9.30	4.61
	131.54	**4.61**

*Refer note no. 37 for details regarding Employee benefit plans

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12 A. - Property, plant and equipment

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Opening	Addition	Deletion	Prior	Closing	Opening	Addition	Deletion	Prior	Closing	Closing	Opening
Tangible Assets												
Plant & Machinery	1,917.03	604.25	18.28	-	2,503.00	581.59	240.10	-	-	821.69	1,681.31	1,335.44
Computer	25.93	7.35	-	-	33.28	19.32	4.37	-	-	23.69	9.60	6.62
Furniture	180.22	67.85	-	-	248.07	11.25	17.48	-	-	28.73	219.34	168.97
Office Equipments	63.96	-	-	-	63.96	32.15	12.09	-	-	44.24	19.72	31.81
Land	-	791.43	-	-	791.43	-	-	-	-	-	791.43	-
Total	**2,187.14**	**1,470.88**	**18.28**	**-**	**3,639.74**	**644.30**	**274.04**	-	**-**	**918.34**	**2,721.40**	**1,542.84**
12 B. Intangible Assets												
Website	-	**6.00**	-	-	6.00	-	**0.01**	-	-	0.01	5.99	-
Total	**-**	**6.00**	**-**	**-**	**6.00**	**-**	**0.01**	**-**	**-**	**0.01**	**5.99**	**-**
Total	**2,187.14**	**1,476.88**	**18.28**	**-**	**3,645.74**	**644.30**	**274.05**	**-**	**-**	**918.35**	**2,727.39**	**1,542.84**
As at 31.03.25	**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**

Note:-
i) Title deeds of all the immovable properties are held in the name of the company.
ii) The company has not held / dealt in investment property during the year.
iii) The company has not revalued its Property, Plant and Equipment (including the Right of use assets) and intangible assets during the year under review
iv) The company has no intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

During the financial year 2024-2025, 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 previous year (FY 2024-2025), and comparative figures remain unchanged.

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12 C. Capital work in progress

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	-	-
Add: Addition during the year	2,304.64	-
Less: Capitalised during the year	-	-
Closing balance	**2,304.64**	**-**

Ageing schedule for Capital work in progress for the year ended March 31, 2026

Capital work in progress	As at 31st March 2026					
	Less than 6 Months	6 Months-1 year	1-2 years	2-3 Years	More than 3 years	Total
Projects in process	126.28	2,178.36	-	-	-	**2,304.64**
Projects temporarily suspended	-	-	-	-	-	-
Total	**126.28**	**2,178.36**	**-**	**-**	**-**	**2,304.64**

Capital Work-in-Progress includes the newly acquired processing unit situated at 4/8, Saravali MIDC,Kalyan -Bhiwandi Road, comprising costs incurred towards factory land & building and plant & machinery acquired during the reporting period. As at 31st March, 2026, building renovation and installation of plant & machinery were in progress and are expected to be completed before 30th September, 2026, upon which the assets will be capitalised under the respective heads of Property, Plant and Equipment.Management confirms that the project remains on schedule, with no delay in expected completion and no cost overruns against the original approved project budget.

Ageing schedule for Capital work in progress for the year ended March 31, 2025

Capital work in progress	As at 31st March 2025					
	Less than 6 Months	6 Months-1 year	1-2 years	2-3 Years	More than 3 years	Total
Projects in process	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

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13. Non current investments

Particulars	As at March 31, 2026		As at March 31, 2025	
	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
- Sangeeta Texdyes Private Limited^^	9,999,990	100.00	9,999,990	100.00
Pandit Ramswaroop Mishra Seva Foundation	2,500	0.25	2,500	0.25
Total A	**42,436,480**	**683.74**	**42,436,480**	**683.74**
Unit Linked Insurance Plan - Unquoted				
ICICI Pru Signature ULIP*	-	13.25	-	-
Total B	**-**	**13.25**	**-**	**-**
Total A+B	**42,436,480**	**696.99**	**42,436,480**	**683.74**

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

^^ With effect from December 13,2025, the subsidiary's name has been changed from Harit Processors Pvt Ltd. to Sangeeta Texdyes Private Limited

*In the opinion of the management, there is no diminution, other than temporary, in the value of the above long-term investments (including the Unit Linked Insurance Plan), and accordingly no provision is considered necessary as at 31 March 2026.

14. Long term loans & advances

Particulars	As at March 31, 2026	As at March 31, 2025
Advances for property, plant & equipment	-	11.00
	-	**11.00**

15. Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit		
- With utility providers	5.90	0.34
- Rent	245.20	219.30
Fixed Deposit & Recurring Deposit		
- Standard Chartered Bank Limited*	245.13	196.50
	496.23	**416.14**

***Refer Note 5(C) as the same fixed deposits are lein marked**

16. Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
(Valued at lower of cost or net realisable value)		
- Finished Goods	1,916.93	1,770.45
- Raw Material	445.92	425.62
- Work in progress	749.31	575.46
	3,112.16	**2,771.53**

Note: The Company hold Raw Materials, WIP, Finished Goods.

(All Amounts in lakhs, unless otherwise stated)

17. Trade Receivables

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Trade receivables		
- Unsecured		
- Considered good	3,094.31	2,393.34
- Considered doubtful	-	-
	3,094.31	2,393.34
- Less: Provision for doubtful debts	(2.41)	-
	3,091.90	**2,393.34**

Note: 1. For related party transaction refer Note No.41.2

2. For ageing of Trade Receivable as required by amended Sch III of Companies Act 2013 refer Note No.39
3.'There are no debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

18. Cash & cash equivalent

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Cash in Hand	14.72	0.15
	14.72	**0.15**

19. Short term loans & advances

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Loans granted to:		
- Employees	23.12	24.21
- Others	111.34	-
- Related parties	1,916.26	1,905.00
	2,050.72	**1,929.21**

Note: i) For related party transaction refer Note No.41.2
Short term Loans & Advances are repayable on demand.

As at March 31, 2026

Type of borrower	**Amount of loan or advance in the nature of loan outstanding**	**Percentage to the total Loans and Advances in the nature of loans**
Promoter	-	-
Director	-	-
Key managerial personnel	-	-
Related Parties	1,916.26	93.44%
	1916.26	**93.44%**

As at March 31, 2025

Type of borrower	**Amount of loan or advance in the nature of loan outstanding**	**Percentage to the total Loans and Advances in the nature of loans**
Promoter	-	-
Director	-	-
Key managerial personnel	-	-
Related Parties	1,905.00	98.75%
	1905.00	**98.75%**

(All Amounts in lakhs, unless otherwise stated)

20. Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advance for IPO expenses	36.53	0.00
Balance with government authorities	969.15	480.37
Advance to suppliers	279.80	129.52
Prepaid Expenses	12.45	7.87
Income Tax Receivable For F.Y._2024-2025	12.23	-
Unbilled Revenue	28.41	-
Advance Income Taxes (net of provisions)	-	12.23
	1,338.57	**629.99**

21. Revenue from operations

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Operating income		
- Sale of products	6,291.25	5,349.87
- Jobwork	6,996.56	6,377.04
Other Operating income*	265.66	245.42
	13,553.47	**11,972.32**

*Other Operating Income represents income earned from the company principal operating activities other than revenue from sale of products / services. It includes income from catalogue sales, hanger sales, scrap sales and other similar incidental operating receipts arising during the normal course of business.

Notes:

Information in regards to nature of sales effected by the company:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
- Domestic Sales	13,553.47	11,972.32
	13,553.47	**11,972.32**

22. Other income

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Income:		
- On Bank Fixed Deposits and Others	16.43	7.52
- On Loans granted	155.18	137.88
- On Income Tax Refund	-	0.19
Profit on Sale of Fixed Asset	3.11	1.95
Project management fees	-	22.25
Miscellaneous income	5.16	4.19
	179.88	**173.98**

23. Cost of material consumed

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Opening Inventories of Raw Material	425.62	374.28
Add: Purchases of Raw Material	3,821.72	3,297.72
	4,247.34	3,672.00
Less: Closing Inventories of Raw Material	445.92	425.62
	3,801.42	**3,246.38**

24. Direct manufacturing expense

(All Amounts in lakhs, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Electricity Expense	971.27	823.84
Packing Materials	184.58	185.91
Consumables, Colors, Stores	2,774.33	2,448.32
Labour and Wages	1,026.69	1,003.05
Repairs and Maintenance	111.21	109.12
Electric Hardware and Spare Parts	141.65	130.83
Outside Jobwork Charges	266.40	150.82
Transport and Loading and Unloading Charges	221.59	191.99
Dyeing Water Charges	159.11	154.72
Other Operating Expenses*	63.12	110.39
	5,919.95	**5,308.98**

*Other operating expenses comprise expenses incurred in relation to the day-to-day operations of the factory and manufacturing activities of the group. These expenses are directly attributable to the production and operational activities of the group and are recognised on an accrual basis.

25. Changes in inventories of stock in trade

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Opening Stocks:		
- Finished Goods	1,770.45	1,730.21
- Work in progress	575.46	376.09
Less: Closing Stocks:		
- Finished Goods	1,916.93	1,770.45
- Work in progress	749.31	575.46
Changes in inventory of Finished goods, Work in progress	**(320.33)**	**(239.61)**

26. Employees Benefit Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Salaries and Bonus expenses	949.94	766.93
Directors Remuneration (incl bonus)	120.00	93.82
PF, ESIC and Other Contributions	8.68	4.06
Staff welfare expenses	37.30	20.50
Gratuity Expense	18.45	18.98
	1,134.37	**904.29**

Note:
i) Defined Contribution Plans

The Company makes contributions to statutory provident fund and employee state insurance. Under these plans, the Company is required to contribute a specified percentage of the payroll cost to the fund, and has no further obligation beyond the contribution.

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. 37 for details regarding Employee benefit plans

27. Finance Costs

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest expenses on:		
- Term loans	164.44	176.16
- Working capital loans	280.51	259.80
- Other Loans	52.48	87.92
Finance Charges		
- Bank Charges	8.31	0.37
- Loan Processing Charges	10.65	18.52
	516.39	**542.76**

28. Depreciation And Amortisation Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Depreciation & Amortisation on property, plant & equipment	274.04	238.57
Amortisation on intangible assets	0.01	-
	274.05	**238.57**

29. Other Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Auditor's Remuneration:		
- Statutory audit fees	2.00	1.50
- Taxation	0.50	0.50
Travelling and Conveyance Charges	13.10	6.04
Rent Expenses	372.33	319.91
Donation	1.24	0.86
Delayed payment of statutory dues	1.44	1.09
Director Sitting Fees	5.71	-
Insurance Expenses	9.43	2.53
Computer & Software Expenses	7.04	5.13
Legal & ROC Expenses	28.11	1.13
Profession Tax	0.03	-
Professional Expenses	23.72	34.97
Provision for doubtful debts	1.65	-
Printing and Stationary Expenses	9.96	8.55
Corporate Social Responsibility Expenses	21.50	14.50
Telephone and Internet Expenses	3.58	3.03
Commission and brokerage	138.76	204.63
Office and Other Expenses	9.15	17.21
Advertisement and Sales Promotion Expenses	82.24	73.86
Postage and Courier Expenses	16.96	20.94
Security and Service charges	47.74	35.42
Miscellaneous Expenses	3.11	0.68
	799.30	**752.47**

30. Extraordinary Items

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Loss by theft*	-	10.67
	-	**10.67**

* During the previous year, there was a cash & petty cash theft in office premises resulting into loss of Rs 10.67 lakhs. The management has filed a police complaint and the loss has been considered as an extraordinary item due to its nature and materiality. The Company has strengthened its internal controls and improved security arrangements in office, stores and warehouses to mitigate future occurrence.

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31. Prior Period Adjustments

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
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	-	-
Changes in Prepaid expense booked	1.78	-
Insurance exp reversed	4.22	-
Provision for doubtful debts	(0.76)	-
Director sitting fees	(0.60)	-
Business corporate guarantee*	(0.10)	-
Interest income on inter company loan**	52.73	-
Late Fees on Tax Deducted at Source	(2.70)	-
Ineligible ITC written off	-	(14.97)
Other income	-	2.51
	54.57	**(18.02)**

**The Company had availed inter-company loans from group entities during the reporting period. The rate of interest initially charged on such loans was lower than the prevailing market rate and not in line with the agreed terms.

During the current year, the Company has reviewed and rectified the same, and the interest is now being charged at an appropriate rate in accordance with the mutually agreed terms and applicable provisions of the Companies Act, 2013. The impact of such revision, wherever applicable, has been duly accounted for in the financial statements.
*Sangeeta Texdyes Private Limited, being a subsidiary of the company, has provided a corporate guarantee in favour of the lender on behalf of company against the loan facilities availed by the company. The said guarantee is in the nature of a business corporate guarantee.

32. Tax Expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Current tax:		
- Income Tax	283.25	244.70
Deferred Tax	(4.70)	(4.20)
	278.55	**240.50**

33. Contingent Liabilities

There are no contingent liabilities as at the reporting date.

34. Capital Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for.	17.37	1,940.00
	17.37	**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 previous 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.

35. Earnings Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Profit for the year	**1,384.22**	**1,123.28**
Weighted avg. no. of Basic Equity Shares (in lakhs) outstanding**	14,141,326	14,000,000

**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 (Face value of share is Rs. 10 each)*	**9.79**	**8.02**
Diluted EPS (Face value of share is Rs. 10 each)*	**9.79**	**8.02**

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

36. 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, 2026	As at March 31, 2025
Gross amount required to be spent by the company during the year	21.45	15.56
Amount spent during the year on		
(i) Construction or acquisiton of any asset	-	-
(ii) On purposes other than (i) above	21.50	14.50
Total	**21.50**	**14.50**
(Excess) / shortfall during current year	(0.05)	1.06
(Excess) / shortfall during previous years		(2.08)
	(0.05)	**(1.02)**

Note:

FY 25-26

The company has transferred the Rs 21.50 lakhs as CSR expenditure to Pandit Ramswaroop Mishra Seva Foundation, as disclosed above in related party note no.41.2. 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.

FY 24-25

The company has transferred the Rs 4.5 lakhs as CSR expenditure to Pandit Ramswaroop Mishra Seva Foundation, as disclosed above in related party note no.41.2. 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 lakhs has been paid to RVG educational foundation for the purpose of promoting education and such allied activities.

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

1 Funded status of the plan

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Present value of unfunded obligations	59.00	40.55
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Unrecognised Past Service Cost	-	-
Net Liability (Asset)	**59.00**	**40.55**

2 Profit and loss account for the period

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Current service cost	18.84	17.47
Interest on obligation	2.50	1.54
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(2.89)	(0.03)
Recognised Past Service Cost - Vested	-	-
Recognised Past Service Cost - Unvested	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	**18.45**	**18.98**

3 Reconciliation of defined benefit obligation

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Opening Defined Benefit Obligation	40.55	21.57
Transfer in/(out) obligation	-	-
Current service cost	18.84	17.47
Interest cost	2.50	1.54
Actuarial loss (gain)	(2.89)	(0.03)
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	**59.00**	**40.55**

4 Reconciliation of net defined benefit liability

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Net opening provision in books of accounts	40.55	21.57
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per 3.2	18.45	18.98
	59.00	40.55
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	**59.00**	**40.55**

(All amounts in lakhs, unless otherwise stated)

5 Principle actuarial assumptions

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Discount Rate	6.60% p.a.	6.55% p.a.
Expected Return on Plan Assets	N/A	N/A
Salary Growth Rate	10.00% p.a.	10.00% p.a.
Withdrawal Rates:		
Age 25 & Below	30.00% p.a.	30.00% p.a.
25 to 35	30.00% p.a.	30.00% p.a.
35 to 45	30.00% p.a.	30.00% p.a.
45 to 55	30.00% p.a.	30.00% p.a.
55 & above	30.00% p.a.	30.00% p.a.

6 Table of experience adjustments

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Defined Benefit Obligation	59.00	40.55
Plan Assets	-	-
Surplus/(Deficit)	(59.00)	(40.55)
Experience adjustments on plan liabilities	(2.79)	(0.97)
Actuarial loss/(gain) due to change in financial assumptions	(0.10)	0.94
Actuarial loss/ (gain) due to change in demographic assumption	-	-
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	**(2.89)**	**(0.03)**

7 Assets and Liabilities

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Defined Benefit Obligation	59.00	40.55
Fair Value Of Plan Assets	-	-
Unrecognised Past Service Cost	-	-
Net Liability(Asset)	**59.00**	**40.55**

8 Bifurcation Of Liability

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Current Liability	9.30	4.61
Non Current Liability	49.70	35.93
Net Liability(Asset)	**59.00**	**40.55**

9 Summary Data

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**Change**
Number of Employees	224.00	223.00	0.45%
Total Monthly Salary (Rs.)	55.04	45.96	19.76%
Average Monthly Salary (Rs.)	0.25	0.21	19.22%
Average Age (Years)	36.59	33.68	8.64%
Average Past Service (Years)	2.18	1.94	12.53%
Average Future Service (Years)	23.42	26.34	-11.07%
Weighted Average Duration (Years)	3.17	3.24	-2.08%

(All amounts in lakhs, unless otherwise stated)

10 Data Reconcilation with Previous Year

Particulars	As at March 31, 2026	As at March 31, 2025
Employees from Previous Year	223	214
New Employees in the Current Year	90	78
New Employees prior to the Current Year	4	13
Left/Transferred & Retired Employees	(93)	(82)
Total Employees in Current Year	**224**	**223**

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

11 Age Band wise distribution of Employees

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 25	30	37
25 to 35	70	97
35 to 45	77	61
45 to 55	38	21
55 & Above	9	7
Total	**224**	**223**

12 Service Band wise distribution of Employees

Particulars	As at March 31, 2026	As at March 31, 2025
0 to 4	186	193
4 to 10	38	30
10 to 15	-	-
15 & Above	-	-
Total	**224**	**223**

Note: We have used Projected Unit Credit (PUC) method to value the Defined benefit obligation. Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan. The "Projected Unit Credit Method" is based on the Plan's accrual formula and upon service as of the beginning or end of the year , but using a member's final compensation, projected to the age at which the employee is assumed to leave active service. The Plan liability is the actuarial present value of the projected accrued benefits as of the beginning of the year for active members.

(All Amounts in lakhs, unless otherwise stated)

38. Ageing Of Trade Payables
(i) Ageing of Trade Payables outstanding as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	521.78	-	-	-	521.78
(ii) Others	-	445.13	-	-	-	445.13
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total						**966.91**

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

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	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	-	-	-	-	-	-
Total						**402.46**

Disclosures Required Under Section 22 Of The Micro, Small And Medium EnterprisesDevelopment Act, 2006

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
i) Principal amount remaining unpaid to any supplier as at the end of the accounting period/years	521.78	86.38
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period/years	-	-
iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv) The amount of interest due and payable for the period/years	-	-
v) The amount of interest accrued and remaining unpaid at the end of the accounting period/years	-	-
vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

39. Ageing Of Trade Receivables
Ageing of trade receivables as on 31st March, 2026

Particulars	Not Due	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	-	2,618.59	134.43	158.89	113.69	68.71	3,094.31
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Less: Provision for Doubtful debts							(2.41)
Total							**3,091.90**

Ageing of trade receivables as on 31st March, 2025

Particulars	Not Due	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	-	-	-	-	-	-	-
Less: Provision for Doubtful debts							-
Total							**2,393.34**

(All Amounts in lakhs, unless otherwise stated)

40. Financial Ratios

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

F.Y. 2025-26

Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Variance	Reason for Variance (In case of variance for more than 25%)
1. Current Ratio (In times)	Total Current assets	Total Current liabilities	1.82	1.62	12.34%	N/A
2. Debt Equity Ratio (In times)	Debt = Long term borrowing + Short-term borrowings	Equity =Share capital + Reserve and Surplus	1.31	1.57	(16.61%)	N/A
3. Debt Service Coverage Ratio (In times)	Net Operating Income = Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	1.54	1.87	(17.88%)	N/A
4. Return on Equity (%)	Net Income= Net Profits after taxes	Average Shareholder's Equity	27.50%	34.46%	(20.21%)	N/A
5. Inventory turnover ratio (In times)	Cost of goods sold	(Opening Inventory + Closing Inventory) /2	3.20	3.17	0.92%	N/A
6. Trade receivables turnover ratio (In times)	Revenue From Operations	(Opening Trade Receivables + Closing Trade Receivables) /2	4.94	5.42	(8.85%)	N/A
7. Trade payables turnover ratio (In times)	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) /2	5.58	8.21	(32.00%)	Decrease in the ratio is primarily attributable to higher average trade payables during the year
8. Net capital turnover ratio (In times)	Revenue From Operations	Average Working Capital	3.71	8.24	(54.99%)	Due to a significant increase in working capital, primarily on account of higher trade receivables and inventory levels, which outpaced the growth in revenue from operations.
9. Net Profit Ratio (%)	Net Profit after tax	Revenue from Operation	10.21%	9.38%	8.85%	N/A
10. Return on capital employed (%)	Earning before interest and taxes	Tangible Net Worth + Total Debt - Intangible Assets	15.10%	19.40%	(22.16%)	N/A

F.Y. 2024-25

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for Variance (In case of variance for more than 25%)
1. Current Ratio (In times)	Total Current assets	Total Current liabilities	1.62	0.99	64.36%	Due to increase in inventory and trade receivables
2. Debt Equity Ratio (In times)	Debt = Long term borrowing + Short-term borrowings	Equity =Share capital + Reserve and Surplus	1.57	2.32	(32.19%)	Due to decrease in Debts and increase in Net worth
3. Debt Service Coverage Ratio (In times)	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 (%)	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	(Opening Inventory + Closing Inventory) /2	3.17	3.57	-11.41%	N/A
6. Trade receivables turnover ratio (In times)	Revenue From Operations	(Opening Trade Receivables + Closing Trade Receivables) /2	5.42	4.77	13.74%	N/A
7. Trade payables turnover ratio (In times)	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) /2	8.21	7.01	17.10%	N/A
8. Net capital turnover ratio (In times)	Revenue From Operations	Average Working Capital	8.24	7.08	16.29%	N/A
9. Net Profit Ratio (%)	Net Profit after tax	Revenue from Operation	9.38%	7.33%	27.92%	Due to increase in revenue from operations
10. Return on capital employed (%)	Earning before interest and taxes	Tangible Net Worth + Total Debt - Intangible Assets	19.40%	15.11%	28.39%	Due to repayment on debts and increase in EBIT

Harit Industries Limited

(Formerly Known as Harit Industries Private Limited)

(CIN : U17299MH2019PLC332459)

STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(All Amounts in lakhs, unless otherwise stated)

41.1. Related Party Relationships

a) Key Management Personnel

Name of the KMP	Categories	Description of relation
i) Pankaj Chandrakant Mishra	Key management personnel	Managing Director
ii) Devyani Pankaj Mishra	Key management personnel	Whole Time Director Chief Financial Officer
iii) Shweta Sharma	Key management personnel	Company secretary (Date of joining - 16-Dec-2024 Date of ceasation - 30-Mar-2025)
iv) Ankita Dhabhai	Key management personnel	Company secretary (Date of joining - 31-Mar-2025)
v) Chandrakant Mishra	Director	Non-Executive Director
vi) Naitik Pankaj Mishra	Director	Non-Executive Director
vii) Nikhil Vishvambharlal vyas	Director	Independent Director
viii) Sarad Sundria	Director	Executive Director
ix) Dungar Ram Sharma	Director	Independent Director
x) Rajesh Bhalchandra Dhume	Director	Independent Director
xi) Rajesh Harilal Thakkar	Director	Independent Director
xii) Vidhi Parekh	Key management personnel	Chief Financial Officer (Date of Joining - 11-Dec-2025 Date of Ceasation - 20-Jul-2026)
xiii) Sarad Sundria	Key management personnel	Chief Financial Officer (Date of Joining- 30-Jun-2026)

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
i) Harit Fabtex (India) Pvt. Ltd.	Entity Influenced by KMP	Common Director Chandrakant Mishra and Company owned by relatives of KMP
ii) Daphne Multitrading Pvt Ltd	Entity Influenced by KMP	Common Director Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
iii) Jai Bhavani Furnishing Pvt.Ltd.	Entity Influenced by KMP	Company owned by relatives of KMP
iv) Harit Concepts Private Limited	Entity Influenced by KMP	Common Director Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
v) J B Decor	Entity Influenced by KMP	Proprietorship of Devyani Pankaj Mishra
vi) Golddust Credit Capitals Limited	Entity Influenced by KMP	Common Director & Shareholder Devyani Pankaj Mishra , Chandrakant Mishra & Pankaj Chandrakant Mishra
vii) Krishna Fancyfab Private Limited	Wholly-owned subsidiary	Common Director Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
viii) Sangeeta Texdyes Private Limited	Wholly-owned subsidiary	Common Director Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
ix) Pratik Panels Limited	Entity Influenced by KMP	Director & Shareholder Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
x) Nischay Investment & Finance Private Limited	Entity Influenced by KMP	Company owned by SMP
xi) Pandit Ramswaroop Mishra Seva Foundation	Entity Influenced by KMP	Common Director Pankaj Chandrakant Mishra & Chandrakant Mishra Investment of HIL 12.5%
xii) Sarjai Investment & Finance Private Limited	Entity Influenced by KMP	Common Director Devyani Pankaj Mishra
xiii) Pankaj Mishra & Associates	Entity Influenced by KMP	Proprietorship of Pankaj Chandrakant Mishra
xiv) NM Homes	Entity Influenced by KMP	Proprietorship of Devyani Pankaj Mishra
xv) Pankaj Mishra HUF	Entity Influenced by KMP	HUF of Pankaj Chandrakant Mishra
xvi) N V Vyas & Associates	Entity Influenced by KMP	Proprietorship of Nikhil Vyas
xvii) Sarad Sundria HUF	Entity Influenced by KMP	HUF of Sarad Sundria
xviii) Textilefairy Consultancy Private Limited	Entity Influenced by KMP	Director & Shareholder Ankita Dhabhai
xix) Shyamjyot Fabtex Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP
xx) Persius Education Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP
xxi) Sumo Merchantile Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP

Harit Industries Limited
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STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(All Amounts in lakhs, unless otherwise stated)

41.2. Related Party Transactions

The details of transaction with the related parties

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME				
Jai Bhavani Furnishing Pvt Ltd	-	-	350.79	447.95
Krishna Fancyfab Private Limited	-	-	-	78.42
Sangeeta Texdyes Private Limited	-	-	-	47.48
Pratik Panels Limited	-	-	-	143.61
Harit Fabtex (India) Pvt. Ltd.	-	-	0.74	0.98
J B Décor	-	-	-	0.02
	-	-	**351.53**	**718.46**
INTEREST INCOME				
Sangeeta Texdyes Private Limited	-	-	141.68	134.83
Harit Concepts Pvt Ltd	-	-	7.78	-
Harit Fabtex (India) Pvt. Ltd.	-	-	0.01	-
	-	-	**149.47**	**134.83**
PURCHASES OF GOODS/ JOB WORK EXPENSES				
Jai Bhavani Furnishing Pvt Ltd	-	-	0.08	0.02
Shyamjyot Fabtex Private Limited	-	-	10.24	7.23
	-	-	**10.33**	**7.25**
PLANT AND MACHINERY PURCHASED				
Sangeeta Texdyes Private Limited	-	-	-	19.11
	-	-	-	**19.11**
INTEREST EXPENSES				
Daphne Multitrading Pvt Ltd	-	-	3.75	1.50
Harit Concepts Pvt Ltd	-	-	-	66.19
Krishna Fancyfab Private Limited	-	-	44.62	1.53
Jai Bhavani Furnishing Pvt Ltd	-	-	0.18	-
Harit Fabtex (India) Pvt. Ltd.	-	-	0.12	1.69
Pankaj Mishra & Associates	-	-	-	-
Pankaj Chandrakant Mishra	0.55	1.24	-	-
Devyani Pankaj Mishra	0.24	10.66	-	-
Nischay Investment & Finance Private Limited	-	-	-	2.15
Sarjai Investment & Finance Private Limited	-	-	-	2.30
Golddust Credit Capitals Limited	-	-	0.06	0.46
	0.79	**11.90**	**48.73**	**75.82**
RENT EXPENSES				
Sangeeta Texdyes Private Limited	-	-	168.00	168.00
Krishna Fancyfab Private Limited	-	-	36.00	12.00
Jai Bhavani Furnishing Pvt Ltd	-	-	8.00	-
Persius Education Private Limited	-	-	3.60	-
Sumo Merchantile Private Limited	-	-	8.30	-
NM Homes	-	-	1.60	-
Devyani Pankaj Mishra	2.34	2.34	-	-
	2.34	**2.34**	**225.50**	**180.00**
CORPORATE SOCIAL RESPONSIBILITY EXPENSE				
Pandit Ramswaroop Mishra Seva Foundation	-	-	21.50	4.50
	-	-	**21.50**	**4.50**
REIMBURSEMENT OF EXPENSES				
Ankita Dhabhai	0.69	-	-	-
Rajesh Bhalchandra Dhume	0.11	-	-	-
Sangeeta Texdyes Private Limited	-	-	-	26.72
Pankaj Mishra & Associates	-	-	13.75	-
	0.80	-	**13.75**	**26.72**
DIRECTOR REMUNERATION (incl bonus)				
Pankaj Chandrakant Mishra	72.00	59.80	-	-
Devyani Pankaj Mishra	48.00	27.60	-	-
Sarad Sundria	-	6.42	-	-
	120.00	**93.82**	-	-

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STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(All Amounts in lakhs, unless otherwise stated)
41.2. Related Party Transactions

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
Director Sitting Fees				
Rajesh Harilal Thakkar	2.80	-	-	-
Rajesh Bhalchandra Dhume	2.80	-	-	-
	5.60	-	-	-
LONG TERM BORROWINGS				
LOAN TAKEN				
Krishna Fancyfab Private Limited	-	-	1,040.31	1,455.24
	-	-	**1,040.31**	**1,455.24**
LONG TERM BORROWINGS				
LOAN REPAID				
Krishna Fancyfab Private Limited	-	-	1,186.63	909.82
	-	-	**1,186.63**	**909.82**
SHORT TERM BORROWINGS				
LOAN TAKEN				
Pankaj Chandrakant Mishra	159.09	100.63	-	-
Devyani Pankaj Mishra	180.95	47.51	-	-
Golddust Credit Capitals Limited	-	-	-	54.00
Harit Concepts Pvt Ltd	-	-		1,609.53
Daphne Multitrading Pvt Ltd	-	-	789.11	361.85
Jai Bhavani Furnishing Pvt.Ltd.	-	-	150.00	425.00
Harit Fabtex (India) Pvt. Ltd.	-	-	90.00	223.47
Sarad Sundria	-	8.88	-	-
Pankaj Mishra & Associates	-	-	-	-
	340.04	**157.03**	**1,029.11**	**2,673.85**
SHORT TERM BORROWINGS				
LOAN REPAID				
Pankaj Chandrakant Mishra	196.33	93.05	-	-
Devyani Pankaj Mishra	217.54	157.94	-	-
Nischay Investment & Finance Private Limited	-	-	-	16.51
Golddust Credit Capitals Limited	-	-	42.48	12.05
Harit Concepts Pvt Ltd	-	-	1,235.95	1,236.32
Jai Bhavani Furnishing Pvt.Ltd.	-	-	150.18	425.00
Daphne Multitrading Pvt Ltd	-	-	792.86	463.35
Harit Fabtex (India) Pvt. Ltd.	-	-	90.12	940.22
Pratik Panels Limited	-	-	-	195.00
Sarad Sundria	-	8.88	-	-
NM Homes	-	-	-	190.00
Pankaj Mishra & Associates	-	-	-	-
Sarjai Investment & Finance Private Limited	-	-	-	5.73
	413.87	**259.88**	**2,311.60**	**3,484.19**

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(All Amounts in lakhs, unless otherwise stated)

41.2. Related Party Transactions

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
SECURITY DEPOSIT GIVEN				
Persius Education Private Limited	-	-	1.35	-
Krishna Fancyfab Private Limited	-	-	-	15.00
	-	-	**1.35**	**15.00**
LOANS & ADVANCES				
LOAN GIVEN				
Sangeeta Texdyes Private Limited	-	-	166.83	11.15
Harit Fabtex (India) Pvt. Ltd.	-	-	50.00	-
Harit Concepts Pvt Ltd	-	-	1,238.11	-
	-	**-**	**1,454.94**	**11.15**
LOAN RECEIVED BACK				
Sangeeta Texdyes Private Limited	-	-	347.27	34.43
Harit Concepts Pvt Ltd	-	-	718.56	-
	-	**-**	**1,065.83**	**34.43**

Closing Balances

Particulars	Key Management Personnel		Other Related Parties	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
LONG TERM BORROWINGS				
Krishna Fancyfab Private Limited (Loan&Adv)		-	525.28	626.98
SHORT TERM BORROWINGS				
Pankaj Chandrakant Mishra	-	36.69	-	-
Devyani Pankaj Mishra	-	36.34	-	-
Nischay Investment & Finance Private Limited		-	-	18.49
Golddust Credit Capitals Limited	-	-	-	42.42
Harit Concepts Pvt Ltd		-	-	527.32
Sarjai Investment & Finance Private Limited		-	-	25.82
LOANS AND ADVANCES				
Sangeeta Texdyes Private Limited	-	-	1,866.25	1,905.00
Harit Fabtex (India) Pvt. Ltd.	-	-	50.01	-
TRADE PAYABLES				
Sangeeta Texdyes Private Limited	-	-	0.10	-
SECURITY DEPOSIT GIVEN				
Persius Education Private Limited	-	-	1.35	-
Sangeeta Texdyes Private Limited	-	-	150.00	150.00
Krishna Fancyfab Private Limited	-	-	15.00	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
Related party transactions during the year were carried out on terms equivalent to those prevailing in arm's-length transactions with unrelated parties.

42. Primary Segment Information (Business Segments)

Standalone Segment Revenue are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Segment Revenue (Excluding Other Operaring Income)		
Manufacturing	6,291.25	5,349.87
Process	6,996.56	6,377.04
Revenue From Operations	**13,287.81**	**11,726.91**

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Manufacturing	1,580.61	1,236.28
Process	883.57	766.14
Total	**2,464.18**	**2,002.42**

Reconciliation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Segment Result (Total of all Segments)	2,464.18	2,002.42
Add : Other Income	445.54	419.39
Less: Unallocated Expenses	984.47	911.21
Operating Profit	**1,925.25**	**1,510.60**
Less: Finance Cost*	317.04	118.13
Less : Income Tax	278.55	240.50
Profits from Ordinary Activities	1,329.66	1,151.97
Less : Extra-Ordinary Loss	-	10.67
Add/(Less) : Prior Period Items	54.56	(18.02)
Net Profit As per P&L	**1,384.22**	**1,123.28**

*Note: Total Finance Cost for the year ended 31 March 2026 amounts to ₹516.39 lakh (2025: 542.76 lakh) (Refer Note 27). Of this, ₹199.35 lakh (2025: ₹424.63 lakh) pertains to finance cost directly attributable to segment operations and is accordingly included as an allocated expense within "Segment Result" above. The balance ₹317.04 lakh (2025: ₹118.13 lakh), being finance cost not directly attributable to any reportable segment, is disclosed separately as "Less: Finance Cost" in the reconciliation.

Standalone Segment Assets are as follows:

Particulars	As At March 31, 2026	As At March 31, 2025
Manufacturing	7,083.34	5,998.51
Process	6,963.97	3,534.06
Total	**14,047.31**	**9,532.57**

Reconciliation	As At March 31, 2026	As At March 31, 2025
Total Segment Assets	14,047.31	9,532.57
Add : Unallocated Assets	1,786.01	845.39
Total Assets as per Balance Sheet	**15,833.32**	**10,377.95**

Standalone Segment Liabilties are as follows:

Particulars	As At March 31, 2026	As At March 31, 2025
Manufacturing	2,693.54	3,226.28
Process	5,932.06	2,439.72
Total	**8,625.60**	**5,666.00**

Reconciliation	As At March 31, 2026	As At March 31, 2025
Total Segment Liabilties	8,625.60	5,666.00
Add : Unallocated Liabilities	950.54	874.28
Add : DTL (Net)	11.25	15.95
Shareholder's Funds	6,245.93	3,821.71
Total Liabilities as per Balance Sheet	**15,833.32**	**10,377.95**

43. Long Term Borrowings

It is informed by the Management that during the year the Company has availed an unsecured Inter Corporate Loan from a related party (being its subsidiary). The outstanding balance of the said loan, including accrued interest, as at March 31, 2026 amounts to ₹525.28 (Previous Year: ₹626.98). The Inter Corporate Loan has been availed in multiple tranches during the year. Based on the information and explanations provided by the Management, the terms and conditions on which the loan has been availed are not prima facie prejudicial to the interest of the Company.

44. Loan To Interested Parties/Directors (Sec 185 Of Companies Act 2013)

The Company has granted loans and advances to three companies comprising one subsidiary company and two companies in which there are common directors. The Company has complied with the provisions of Section 185 of the Companies Act, 2013 in respect of these transactions. The aggregate outstanding balance as at March 31, 2026 is ₹1916.26 lakhs (Previous Year: ₹1,905.00 lakhs), which has been classified under Short-term Loans and Advances in the current year.)

45. Reconcillation Of Quaterly Returns Or Statements Of Current Assets Filed With Banks

Particulars	Name of Bank	Particulars of securities provided	As per returns/statement submitted to bank	As per books	variance
June : 2024	Axis Bank, Standard Chartered Bank	Inventory	2,543.38	2,543.38	-
June : 2024	Axis Bank, Standard Chartered Bank	Debtors	2,278.41	2,186.53	91.88
June : 2024	Axis Bank, Standard Chartered Bank	Creditors	526.96	557.65	-30.69
			5,348.75	**5,287.56**	**61.19**
September : 2024	Axis Bank, Standard Chartered Bank	Inventory	2,674.99	2,674.99	-
September : 2024	Axis Bank, Standard Chartered Bank	Debtors	2,465.05	2,430.02	35.03
September : 2024	Axis Bank, Standard Chartered Bank	Creditors	624.65	676.59	-51.94
			5,764.69	**5,781.60**	**(16.91)**
December : 2024	Axis Bank, Standard Chartered Bank	Inventory	2,464.43	2,464.43	-
December : 2024	Axis Bank, Standard Chartered Bank	Debtors	2,577.36	2,594.92	-17.56
December : 2024	Axis Bank, Standard Chartered Bank	Creditors	455.92	492.76	-36.84
			5,497.71	**5,552.11**	**(54.40)**
March : 2025	Axis Bank, Standard Chartered Bank	Inventory	2,769.99	2,769.99	-
March : 2025	Axis Bank, Standard Chartered Bank	Debtors	2,455.32	2,367.32	88.00
March : 2025	Axis Bank, Standard Chartered Bank	Creditors	288.92	290.44	-1.52
			5,514.23	**5,427.75**	**86.48**
June : 2025	Axis Bank, Standard Chartered Bank	Inventory	2,863.67	2,863.67	-
June : 2025	Axis Bank, Standard Chartered Bank	Debtors	2,305.77	2,321.77	-16.00
June : 2025	Axis Bank, Standard Chartered Bank	Creditors	380.69	392.23	-11.54
			5,550.13	**5,577.67**	**(27.54)**
September : 2025	Axis Bank, Standard Chartered Bank	Inventory	3,091.53	3,091.53	-
September : 2025	Axis Bank, Standard Chartered Bank	Debtors	2,684.47	2,872.14	-187.67
September : 2025	Axis Bank, Standard Chartered Bank	Creditors	577.08	652.33	-75.25
			6,353.08	**6,616.00**	**(262.92)**
December : 2025	Axis Bank, Standard Chartered Bank	Inventory	3,026.68	3,026.68	-
December : 2025	Axis Bank, Standard Chartered Bank	Debtors	3,286.08	3,217.05	69.03
December : 2025	Axis Bank, Standard Chartered Bank	Creditors	851.33	920.15	-68.82
			7,164.09	**7,163.88**	**0.21**
March : 2026	Axis Bank, Standard Chartered Bank	Inventory	3,026.13	3,112.16	(86)
March : 2026	Axis Bank, Standard Chartered Bank	Debtors	3,109.82	3,078.79	31.03
March : 2026	Axis Bank, Standard Chartered Bank	Creditors	836.94	828.56	8.38
			6,972.89	**7,019.51**	**(46.62)**

Note:

1) *Reason for Variance:

A. The discrepancy is primarily due to the information being prepared based on provisional books of accounts. Certain year-end/period ended adjustments such as cut-off entries, goods in transit, accruals, provisions, and valuation or allocation adjustments are incorporated only at the time of finalisation of books/financial statements.

B. Differences may also arise on account of timing mismatches, where transactions recorded in the company's books are not yet reflected in the counterparty's records or vice versa.

C. In certain cases, invoices or transactions may be recorded, modified, or reversed after the reporting cut-off date, leading to differences between books of accounts and corresponding external records, which are subsequently reconciled during finalisation.

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 has used an accounting software (ERP) for maintaining its books of account, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the financial year 2025-26 for all relevant transactions recorded in the software, at both the application and database level. The audit trail feature has not been disabled at any point during the year, and no instance of tampering with the audit trail has been noted 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 or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder

h) There is no income surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961, such as during search or survey proceedings. Accordingly, there are no previously unrecorded transactions that have been surrendered or disclosed as income in the books of account during the year.

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.

p) The Code on Social Security, 2020 (‘Code’) has been notified in Official Gazette on 29th September, 2020. The Code is not effective for the period under consideration and related rules are yet to be notified. Impact, if any of the changes will be assessed and recognised in the period in which said Code becomes effective and the rules framed there under are notified. On 21 November 2025, the Government of India (GOI) announced the immediate implementation of four major pieces of labour legislation: Code on Wages, 2019 (Wage Code); Industrial Relations Code, 2020 (IR Code); Code on Social Security, 2020 (Social Security Code); and Occupational Safety, Health and Working Conditions. Since the changes to the wage definition apply from 21 November 2025, Company may see an impact on gratuity and other employee benefit costs in the fiscal 2026, including interim results (if any), depending on their specific circumstances. While the impact is largely one-time, it would be properly assessed, appropriately reflected in the financial statements, and clearly explained to users. In addition to gratuity, Company will also need to reassess other employee benefits linked to basic wages, such as provident fund, ESIC, and leave encashment, to the extent these are affected by the revised wage definition in fiscal 2026.

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

Vikas Asawa
(Partner)
Membership Number: 172133

Place : Mumbai
Date : 20th July, 2026

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secretary)
Membership no. A51486

Sarad Sundaria
(Chief Financial Officer)

Place : Thane
Date : 20th July, 2026

INDEPENDENT AUDITOR'S REPORT

To The Members of HARIT INDUSTRIES LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying financial statements of **HARIT INDUSTRIES LIMITED** ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2026, Statement of Consolidated Profit and Loss and Statement of Consolidated Cash Flows for the year then ended, and Consolidated notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 its Consolidated profit and loss and Consolidated 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 Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. The Annual Report is expected to be made available to us after the date of auditor's report.

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

Management Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated 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 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 Consolidated financial statements, the respective management and board of directors of the companies included in the group are responsible for assessing the ability of each company 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 respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether consolidated financial statements are free from material misstatement.

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

- Identify and assess the risks of material misstatement of the Consolidated 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 adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by 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 paragraph 3 and 4 of the order, to the extent applicable.

1. 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 purposes of our audit of aforesaid consolidated financial statements.

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

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

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

    e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries incorporated in India, none of the directors of Group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

    f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls refer to our separate Report in "**Annexure B**" which is based on the auditors' reports of the Holding Company subsidiary companies, associate companies and joint venture company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

    g. There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the Holding Company and its Subsidiaries.

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

        i. The holding Company does not have any pending litigation which would impact its financial position in its financial statements.

ii. The holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards;

iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the holding Company.

iv. (a) The respective Management of Holding company and its Subsidiary has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, 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;

(b) Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, 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;

(c) 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 (a) and (b) above, contain any material misstatement.

v. The Group has not paid, proposed or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated during the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133ZILCQH3504

Place: Mumbai
Date: July 20, 2026

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)

The Annexure A referred to in Independent Auditors Report to the Members of the Company on the Consolidated Financial Statements for the year ended 31st March 2026, we report that:

xxi. With Respect to the matter specified in paragraph 3(xxi) and 4 of the companies (auditors report) order, 2020 ("the Order) issued by the Central Government in terms of section 143(11), of the act, to be included in the Auditor's report, according to the information and explanations given to us and based on the CARO reports issued by us for the Company and other auditor of its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable. We report that there are no qualifications or adverse remarks in these CARO reports except for the following:

Contingent Liabilities of Sangeeta Texdyes Private Limited (Subsidiary Company)

The Company has provided a corporate guarantee by way of an equitable mortgage of its land and building in favour of the lending bank for the credit facilities availed by its holding company, Harit Industries Limited, in compliance with the provisions of Section 186 of the Companies Act, 2013. The liability, if any, will arise only in the event of default by the holding company.

Fixed deposits have been lien marked with the bank against a bank guarantee of an equivalent amount issued in favour of the Maharashtra Pollution Control Board (MPCB). The liability, if any, will arise only upon invocation of the said bank guarantee.

Name of the Entities	**CIN**	**Holding/Subsidiary**
Harit Industries Limited	U17299MH2019PLC332459	Holding
Sangeeta Texdyes Private Limited	U17120MH2009PTC196784	Subsidiary
Krishna Fancyfab Private Limited	U17291MH2013PTC240227	Subsidiary

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

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133ZILCQH3504

Place: Mumbai
Date: July 20, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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 Holding Company') as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary company, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by such Companies 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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding 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 and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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

Sd/-
Vikas Asawa
Partner
Membership No. 172133
UDIN: 26172133ZILCQH3504

Place: Mumbai
Date: July 20, 2026

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026
(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
EQUITY & LIABILITIES			
Shareholder's Fund			
Share capital	3	1,483.20	100.00
Reserves and surplus	4	4,880.48	2,933.13
Total Shareholder's funds		**6,363.68**	**3,033.13**
Non Current Liabilities			
Long term borrowings	5	3,734.65	1,121.12
Long term provision	6	49.70	35.93
Total non current liabilities		**3,784.35**	**1,157.05**
Current Liabilities			
Short term borrowings	7	4,236.31	4,626.55
Trade payables	8		
Total outstanding dues of micro and small enterprises		521.68	86.38
Total outstanding dues of other than micro and small enterprises		445.75	335.87
Other current liabilities	9	273.51	131.07
Short term provisions	10	144.44	4.61
Total current liabilities		**5,621.69**	**5,184.48**
Total Equity and Liabilities		**15,769.72**	**9,374.66**
ASSETS			
Non-Current Assets			
Property, plant and equipments and intangible assets			
- Property, plant and equipment	11 A	3,547.61	2,415.17
- Intangible Assets	11 B	5.99	-
Goodwill on consolidation		1,140.73	259.15
- Captital WIP	11 C	2,304.64	-
Non current investments	12	14.50	1.25
Deferred tax assets (net)	13	116.38	113.15
Long term loans & advances	14	-	11.00
Other non current assets	15	376.89	291.82
Total non current assets		**7,506.74**	**3,091.53**
Current Assets			
Inventories	16	3,220.42	2,876.62
Trade receivables	17	3,233.75	2,448.15
Cash & cash equivalent	18	43.28	44.31
Short term loans & advances	19	392.49	280.95
Other current assets	20	1,373.04	633.09
Total current assets		**8,262.98**	**6,283.12**
Total Assets		**15,769.72**	**9,374.66**
Significant accounting policies & notes on account	1-2		

Notes referred to above form an integral part of financial statements

As per our report of even date attached.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration Number: 105834W

Vikas Asawa
(Partner)
Membership Number. 172133

Place : Mumbai
Date : July 20, 2026

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secretary)
Membership no. A51486

Sarad Sundaria
(Chief Financial Officer)

Place : Thane
Date : July 20, 2026

Harit Industries Limited
(Formerly Known as Harit Industries Private Limited)
(CIN : U17299MH2019PLC332459)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	21	14,010.58	12,884.04
Other income	22	69.09	123.93
Total income		**14,079.67**	**13,007.97**
Expenses			
Cost of material consumed	23	3,801.42	3,998.20
Purchase of stock in trade	24	386.40	-
Direct manufacturing expenses	25	5,913.49	5,199.95
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(323.50)	(192.91)
Employees benefit expenses	27	1,147.86	923.94
Finance costs	28	502.91	577.76
Depreciation and amortisation expenses	29	319.62	284.81
Other expenses	30	611.55	729.56
Total expenses		**12,359.75**	**11,521.31**
Profit/(loss) before extraordinary item		**1,719.92**	**1,486.66**
Add / (less): Extraordinary item	31	(8.36)	(10.78)
Profit/(loss) before prior period adjustment and tax		**1,711.56**	**1,475.88**
Add / (less): Prior period adjustments	32	1.94	68.02
Profit before tax		**1,713.50**	**1,543.90**
Tax expense	33		
a) Current Tax		307.78	265.56
b) Deferred Tax		(3.23)	28.54
c) Taxes of earlier years		-	1.26
Total tax expenses		**304.55**	**295.36**
Profit/Loss for the period		**1,408.95**	**1,248.54**
Earning per equity share (face value of Rs. 10 each/-)	36		
Basic (Rs.)		9.96	8.92
Diluted (Rs.)		9.96	8.92

Noted referred to above form an integral part of financial statements

As per our report of even date attached.
For Maheshwari & Co.
Chartered Accountants
Firm's Registration Number: 105834W

Vikas Asawa
(Partner)
Membership Number. 172133

Place : Mumbai
Date : July 20, 2026

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secretary)
Membership no. A51486
Place : Thane
Date : July 20, 2026

Sarad Sundaria
(Chief Financial Officer)

Harit Industries Limited

(Formerly Known as Harit Industries Private Limited)

(CIN : U17299MH2019PLC332459)

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

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,713.50	1,543.93
Adjustments for:		
Depreciation & Amortisation	319.62	284.81
Interest income	(58.33)	(75.81)
Profit on sale of property plant and equipment	(5.57)	(12.33)
Finance Cost	483.46	577.76
Provision for doubtful debts	1.65	-
Provision for gratuity	18.45	18.98
Prior period adjustments	(1.94)	(68.02)
Operating Profit Before Working Capital Adjustment	**2,470.84**	**2,269.60**
Movement in working capital		
Decrease/ (Increase) in Inventories	(343.80)	(244.27)
Decrease/ (Increase) in Trade receivables	(788.01)	(299.12)
Decrease/ (Increase) Other current assets & Other non current assets	(766.40)	(18.30)
Decrease/ (Increase) Short term loans & advances	(111.54)	(508.44)
Increase/ (Decrease) in Other current & non current liabilities	121.35	74.96
Increase/ (Decrease) in Trade payables	545.18	(13.10)
Cash generated from operations before tax	**1,127.62**	**1,261.33**
Less: Income tax Adjustment (paid)	(181.39)	(242.08)
Net Cash from Operating Activities	**946.23**	**1,019.25**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment & capital work in progress & Capital advance	(3,770.52)	(159.10)
Sale of property plant and equipment	24.39	21.06
Interest income received	58.36	75.81
Investment in fixed deposit	(49.84)	(196.75)
Investment in shares/ULIP	(7.25)	(0.25)
Investment in deposit	-	-
Net Loans and Advances (given)	-	(0.21)
Net Cash from Investing Activities	**(3,744.86)**	**(270.44)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	3,855.94	-
(Repayment) of long term borrowings	(1,242.41)	(66.42)
Net proceeds from short term borrowings	(390.24)	(94.06)
Proceeds from Share Issue	1,040.00	-
Interest Expenses	(465.69)	(577.76)
Net Cash from Financing Activities	**2,797.60**	**(738.24)**
Net increase or decrease in cash and cash equivalents	**(1.03)**	**10.57**
Cash and Cash Equivalents at the beginning of the year	44.31	33.74
Cash and Cash Equivalents at the end of the period	**43.28**	**44.31**
Cash & cash equivalents comprise:		
Cash in Hand	25.63	1.33
Balance in current account with banks	17.65	42.98
Balance in fixed deposits with banks (current maturity)	-	-
Total	**43.28**	**44.31**

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 & Co.
Chartered Accountants
Firm's Registration Number: 105834W

Vikas Asawa
(Partner)
Membership Number. 172133

Place : Mumbai
Date : July 20, 2026

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
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Ankita Dhabhai
(Company Secretary)
Membership no. A51486
Place : Thane
Date : July 20, 2026

Sarad Sundaria
(Chief Financial Officer)

HARIT INDUSTRIES LIMITED
(Formerly Known as 'Harit Industries Private Limited')
(CIN : U17299MH2019PLC332459)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

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.

The Consolidated Financial Statements are approved by the Company's Board of Directors on July 20, 2026

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis for accounting and preparation of Consolidated Financial Statements

- These consolidated financial statements of the group 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 consolidated financial statements.
- 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 Principles of Consolidation

The consolidated financial statements relate to Harit Industries Limited ("The Company"), and its two wholly owned subsidiaries. The Company and its subsidiaries constitute "the Group". The financial statements of the group used in the consolidation are drawn upto the same reporting date as that of the Company. The consolidated financial statements have been prepared on the following principles:

- The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances, intra-group transactions and resulting unrealised profits or losses, as per AS-21 "Consolidated Financial Statements".
- The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements.
- Investments other than in subsidiaries, associates and joint ventures have been accounted as per AS-13 "Accounting for Investments".
- The excess of cost of investments in the subsidiaries/Jointly controlled entities over its share of the equity of the subsidiaries/Jointly controlled entities, at the dates on which the investment in the subsidiaries/Jointly controlled entities were made, is recognised as 'Goodwill arising on consolidation', being an asset in the consolidated financial statements. On the other hand, where the share of the equity in the subsidiaries/Jointly controlled entities as on the date of investment is in excess of cost of investment of the Group, it is recognised as 'Capital reserve arising on consolidation' in the consolidated financial statements.
- Minority Interest in the net assets of the consolidated subsidiaries consist of the amount of equity attributable to the minority shareholders at the date on which investments in the subsidiaries were made, and further movements in their share in the equity, subsequent to the dates of investments. Net profit/loss for the year of the subsidiaries attributable to minority interest is identified and adjusted against the profit after tax of the Group in order to arrive at the income attributable to shareholders of the Company.

- The difference between the cost of investment in the associate and the share of net assets at the time of acquisition of shares in the associate is disclosed in the consolidated financial statements as Goodwill or Capital reserve arising on consolidation as the case may be.

2.03 Use of estimates

The preparation of consolidated 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.

2.04 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 the Company's business — the manufacture of textile products and processing of fabric on a job-work basis — and the time between the procurement of raw materials/inputs and their realisation in cash and cash equivalents through the sale of finished goods or completion of job-work, the operating cycle is less than 12 months. Accordingly, for the purpose of current/non-current classification, a period of 12 months has been considered as the normal operating cycle.

2.05 Property, Plant and Equipment (PPE) and depreciation

- 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
- 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
- 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.
- 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.
- 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’.

2.06 Depreciation and Amortization

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. Intangible assets are amortized on a Straight Line Method (SLM) over their estimated useful economic lives, commencing from the date the asset is available for use. The useful lives of intangible assets are reviewed at each reporting date and adjusted prospectively, where considered necessary. 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 Chartered Engineer* (second hand)
Building - Non RCC	30 Yrs	30 Yrs	15 Yrs
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 as certified by the Chartered Engineer Certificate.

2.07 Impairment of assets

- 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.
- 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.
- 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.

2.08 Revenue Recognition

Revenue is accounted for in accordance with Accounting Standard 9 "Revenue Recognition". Revenue is recognised to the extent that it can be reliably measured and it is reasonable to expect its ultimate collection.

I) Sale of products

a) The Company derives revenue primarily from the sale of textile products manufactured by it.

b) Revenue from the sale of textile products is recognised when all the significant risks and rewards of ownership of the goods have been transferred to the buyer — generally at the point of sale / delivery to the customer — and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, and no significant uncertainty exists as to the amount of consideration and its ultimate collection. Sales are stated net of sales returns, discounts and Goods and Services Tax.

II) Sale of service / job-work

a) The Company undertakes job-work assignments wherein it processes materials received from customers. As the materials processed remain the property of the customer and the Company does not assume ownership of them, job-work is in the nature of a service. Job-work income is recognised when the processing of the materials is completed and the related services have been rendered, provided that no significant uncertainty exists regarding the amount of consideration and its ultimate collection, and is measured at the job-work charges agreed with the customer, net of Goods and Services Tax.

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.

c) Unbilled revenue: Where job-work has been completed on or before the reporting date but the corresponding invoice has not been raised as at that date — because the processed goods are pending despatch, or delivery has been scheduled by the customer for a date after the year-end — the income so earned is recognised as revenue for the year and carried as "Unbilled Revenue" under Other Current Assets. Such unbilled revenue is invoiced and realised in the ordinary course of business in the subsequent period upon despatch / delivery of the processed goods.

III) Other income

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

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

c) Miscellaneous income is recognised on an accrual basis in accordance with the terms of the underlying contractual arrangements.

d) Income from management consultancy, project management and manpower supply services, where provided, is recognised as and when the services are rendered, in accordance with the terms of the respective arrangements.

2.09 Inventories

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

- 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.
- 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.
- Raw materials 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, 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.
- Cost of raw materials, components which do not meet the recognition criteria under Property, Plant and Equipment is determined on a weighted average basis.
- Stock-in-Trade is valued at the lower of cost and net realizable value. Cost comprises purchase cost, duties and taxes (net of

recoverable taxes), freight inward and other directly attributable costs incurred in bringing the inventories to their present location and condition.

2.10 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.

- Current investments are carried at the lower of cost and fair market value.
- Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary,in the carrying value of investments.

2.11 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.

2.12 Income taxes

- Accounting for income taxes is as per Accounting Standard 22 Accounting for Taxes on Income
- 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 holding company has opted for a lower rate of Income Tax @ 15% as allowed U/s 115BAB of the Income Tax Act 1961 and both the subsidiaries tax liability is assessed at a corporate tax of 22% u/s 115BAA.
- 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.

2.13 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.

- 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.
- 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.

2.14 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.

2.15 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:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle
- It is held primarily for the purpose of being traded
- It is expected to be realised within twelve months after the reporting date
- 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

- It is expected to be settled in the company's normal operating cycle
- It is held primarily for the purpose of being traded
- It is due to be settled within twelve months after the reporting date
- 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.

2.16 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 2.05 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.

2.17 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 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.

2.18 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.

2.19 Segment Reporting

- The Group identifies primary segments, as per Accounting Standard – 17 on "Segment Reporting" based on the dominant source, nature of risks and returns and the internal organisation and management structure.
- The generally accepted accounting principles used in the preparation of the financial statements are applied to record revenue and expenditure in individual segments.
- 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.
- 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.

2.20 Earnings per Share

- 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.
- 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.

2.21 Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs with two decimal places, as per the requirement of Schedule III to the Companies Act, 2013, unless otherwise stated.

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3. Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised capital:		
2,10,00,000 Equity Shares of Rs 10/- each*(Previous year 10,00,000 Equity Shares of Rs 10/- each)	2,100.00	100.00
Issued, subscribed & paid up:		
1,48,32,000 Equity Shares of Rs 10/- each fully paid**(Previous year 10,00,000 Equity Shares of Rs	1,483.20	100.00
	1,483.20	**100.00**

Note:
**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 Rs.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 Company increased its Authorised Share Capital from ₹1,00,00,000 divided into 10,00,000 equity shares of ₹10 each to ₹21,00,00,000 divided into 2,10,00,000 equity shares of ₹10 each pursuant to an Ordinary Resolution passed at the 6th Annual General Meeting held on 30 September 2025.

**During the year ended March 31, 2026, the company has issued bonus shares in the ratio of 13:1, i.e., for every 1 equity share held, the shareholders received 13 fully paid-up equity shares, as approved by the Board of Directors in its meeting held on August 26, 2025 and subsequently allotted on December 11, 2025, amounting to 13,00,00,000 (bonus equity shares to existing shareholders) as on the record date December 8, 2025.

Further, during the year, the company has also issued equity shares on a preferential basis pursuant to the special resolution passed at the Extra-Ordinary General Meeting held on January 1, 2026, approving the issue and allotment of up to 8,32,000 fully paid-up equity shares of ₹10 each at a premium of ₹115 per share (issue price ₹125 per share), aggregating to ₹10,40,00,000, to promoter and non-promoter investors in one or more tranches.

3(A). The Reconciliation of The Number of Outstanding Shares as at March 31,2026 and March 31, 2025 is set out below:

Particulars	As at March 31, 2026	As at March 31, 2025	
	Amount	No. of Shares	Amount
Shares Outstanding at the Beginning of the year	100.00	10,000,000	100.00
Add: Issue of Bonus Shares	1,300.00	-	-
Add: Issue of shares on preferential basis	83.20	-	-
Less: Consolidation of Shares**	-	(9,000,000)	-
Shares outstanding at the end of the period	**1,483.20**	**1,000,000**	**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 issued bonus shares in the ratio of 13:1, i.e., for every 1 equity share held, the shareholders received 13 fully paid-up equity shares, as approved by the Board of Directors in its meeting held on August 26, 2025 and subsequently allotted on December 11, 2025, amounting to 13,00,00,000 (bonus equity shares to existing shareholders) as on the record date December 8, 2025.
(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 March 31, 2026 and March 31,2025 is set out below:

Name of the Shareholder	As at March 31,	As at March 31, 2025	
	% of shares held	No. of Shares held	% of shares held
Pankaj Chandrakant Mishra	46.24%	489,895	48.99%
Devyani Pankaj Mishra	48.15%	510,100	51.01%

3(D). The Details of Promoters Holding as at March 31, 2026 and March 31,2025 is set out below:

Name of the Shareholder	As at March 31,	As at March 31, 2025	
	% of shares held	No. of Shares held	% of shares held
Pankaj Chandrakant Mishra	46.24%	489,895	48.99%
Devyani Pankaj Mishra	48.15%	510,100	51.01%

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Details of changes in shares held by promoters :

Shareholding of promoters as on March, 31 2026:

Promoter's name	No of Shares	% of Total Shares	% Change during the Year'
Pankaj Chandrakant Mishra	6,858,530	46.24%	1300.00%
Devyani Pankaj Mishra	7,141,400	48.15%	1300.00%

Shareholding of Promoters as on March, 31 2025:

Promoter's name	No of Shares	% of Total Shares	% Change during the Year'
Pankaj Chandrakant Mishra	489,895	48.99%	0.00%
Devyani Pankaj Mishra	510,100	51.01%	0.00%

Note: ' The changes in shareholding percentage is less than 0.01% (i.e., negligible)

4. Reserves and surplus

Particulars	As at March 31, 2026	As at March 31, 2025
a) Securities premium		
Securities premium at the beginning of the year	351.00	351.00
Issue of Equity Shares at Premium*	956.80	-
Utilised during the year*	(351.00)	-
Closing balance during the period	**956.80**	**351.00**
b) Profit and loss account		
Profit/loss at the beginning of the year	2,582.13	1,331.73
Profit/loss during the period	1,408.95	1,248.54
Less: utilised for Bonus issue	(949.00)	
Add / Less : Adjustment for earlier years #	881.60	1.86
Closing Balance	**3,923.68**	**2,582.13**
Total (a+b)	**4,880.48**	**2,933.13**

Note:

i) Reserves and Surplus represent the cumulative amount of net profits/(losses) of the Company after deduction of dividends, 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.

ii) 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.

iii) *During the financial year 2025–26, the Company utilized ₹351.00 lakhs from the Securities Premium Account for the issue of fully paid-up Bonus Equity Shares, in accordance with the provisions of Section 52 of the Companies Act, 2013. Further, during the year, the Company issued Equity Shares on a preferential basis at a premium, resulting in an addition of ₹956.80 lakhs to the Securities Premium Account. Consequently, the closing balance of the Securities Premium Account as at 31 March 2026 stands at ₹956.80 lakhs.

 # Adjustment for earlier years

Particulars	As at March 31, 2026	As at March 31, 2025
- Changes in TDS / TCS Receivable	-	0.05
- Increase in goodwill on consolidation#	881.60	-
- Fixed Deposit Recorded	-	0.40
- Change in Deposit with Torrent Power	-	1.41
	881.60	**1.86**

#Increase in Goodwill on Consolidation consequent to the rectification of an error identified in the original computation of goodwill at the date of acquisition. Accordingly, the carrying amount of goodwill has been revised to reflect the correct value determined on the basis of the acquisition accounting.

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5. Long term borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured:		
- Term loan from banks	4,634.20	1,596.70
Less :Current Maturity of long term borrowings	(899.55)	(475.58)
	3,734.65	**1,121.12**

Notes:

A. Details of the secured long-term borrowings:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Non-current portion		Current maturities	
Secured Term Loan From Banks				
Standard Chartered Bank	691.85	1,121.12	429.26	475.58
HDFC Bank	3,042.80	-	470.29	-
Total	**3,734.65**	**1,121.12**	**899.55**	**475.58**

B. Terms and Repayment Conditions of Term Loan:

Particulars	Current Interest Rate*	No. of Instalments	EMI	Remarks
Standard Chartered Bank Term Loan 6273227	*MIBOR + 1.91%	60.00	Rs.32,94,536/- plus interest	Tenure is as per sanction letter
Standard Chartered Bank Term Loan 6357048	*MIBOR + 1.91%	20.00	Rs.4,41,812.50/- plus interest	Tenure is as per sanction letter
Standard Chartered Bank Term Loan 6357151	*MIBOR + 1.91%	34.00	Rs.4,84,547/- plus interest	Tenure is as per sanction letter
HDFC Term Loan (801805374)	*Repo* + 2.3%	83.00	Rs. 26,21,083/- Incl interest	Tenure is as per sanction letter
HDFC Term Loan (801805372)	*Repo + 2.3%	83.00	Rs.19,80,850/- Incl interest	Tenure is as per sanction letter
HDFC Term Loan (801444553)	*Repo + 2.3%	83.00	Rs.14,16,249/- Incl interest	Tenure is as per sanction letter

* Benchmark rate of Standard Chartered Bank is 3 months MIBOR

C. Details of security:

i) All loans from Standard Chartered Bank are secured as under -

• Pari Passu charge on entire present & future current assets & moveable fixed assets of the company, along with Axis Bank.
• Pari Passu charge on present & future current assets & movable fixed assets (excluding those created out of term loan from Axis Bank & SCB Bank) of the company to the extent of Rs 500 Lacs, with HDFC Bank.
• Pari Passu charge on Industrial Unit at Plot No.4/7, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311 (owned by Sangeeta Texdyes Pvt Ltd), along with Axis Bank.
• Personal Guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.
• Pari Passu charge on FD of Rs 240 Lacs (lien marked) alongwith Axis Bank
• Corporate Guarantee of M/s Sangeeta Texdyes Pvt Ltd.(Formerly known as Harit Processors Pvt Ltd)

ii) All loans from HDFC Bank are secured as under -

• Pari passu charge on present & future current assets of the company, long with Axis Bank And SCB Bank.
• Pari Passu charge on present & future movable fixed assets (excluding those created out of term loan from Axis Bank and SCB Bank)
• Exclusive charge on Industrial Unit situated at Plot No.4/8, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311
• Registered Mortgage of residential property of Mr pankaj Mishra situated at Bungalow A-11, Neelkanth Woods, Complex, Manpada , Unique Vistas Road, Off Ghodbunder Road, Near TMC Garden, Thane West - 400607
• Personal Guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.

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6. Long term provision

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity (non current)*	49.70	35.93
	49.70	**35.93**

* Refer Note no 38 for details regarding Employee benefit plans

7. Short term borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured loan		
Current maturities of long term borrowings	899.55	475.58
Working Capital loans		
- From Banks	3,243.66	3,412.71
Corporate Credit Card Payable	93.10	-
Unsecured loan		
- From Related Parties^	-	687.09
- From Others	-	51.17
	4,236.31	**4,626.55**

^Refer note no 40 for Related party transactions

Notes:

A. Details of the secured short-term borrowings:

Particulars	As at March 31, 2025	As at March 31, 2025
Working Capital Loan From Banks		
- Axis Bank Limited	327.47	355.21
- HDFC Bank Limited	384.07	-
- Standard Chartered Bank	2,219.99	2,688.84
- RBL Bank Limited *	312.13	368.65
	3,243.66	**3,412.70**

* Loan from RBL Bank is drop line overdraft facility. It has the repayment tenure of 84 months,where in limit gets dropped by 5.36 Lakhs every month. However, the facility is repayable on demand.

* Rate of interest for RBL Bank is 3 months Repo + 3% (as per latest sanction letter)

B. Details of security:

i) Cash Credit facility from Axis Bank Limited - As mentioned in Note 5.C above.
ii) Cash Credit facility from Standard Chartered Bank - As mentioned in Note 5.C above.
iii) Cash Credit facility from HDFC Bank - As mentioned in Note 5.C above
iv) Corporate credit card is part of HDFC's total facilities and is secured against the mortgage of properties as mentioned in Note 5.C above

Details of RBL bank limited: Krishna fancyfab pvt ltd

i) Drop Line Overdraft loans from RBL Bank Limited are secured as under -
• Exclusive charge on entire present & future current assets & moveable fixed assets of the company.
• Exclusive charge on Industrial Gala No. D-10, D-11, D12, D-13, D-14 located at Gurudev Industrial Complex, Sonale Village, Bhiwandi-421302
• Personal guarantee of Pankaj Chandrakant Mishra & Devyani Pankaj Mishra.
ii) Limits Closed - Term loan & Cash Credit Loan from Axis Bank Limited was paid off on 09/01/2024. The loans were secured as under -
• Exclusive charge on entire present & future current assets & moveable fixed assets of the company.
• Exclusive charge on Industrial Gala No. D-10, D-11, D12, D-13, D-14 located at Gurudev Industrial Complex, Sonale Village, Bhiwandi-421302

C. Terms of unsecured short term borrowings

Loans from directors and relatives are repayable on demand & the rate of interest on such loan varies between 8% to 12% per annum, as mutually agreed between the parties.

8. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
Total Outstanding dues of Micro and Small Enterprises	521.68	86.38
Total Outstanding dues of other than Micro and Small Enterprises	445.75	335.87
	967.43	**422.25**

Note:

i) Refer Note No.40 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.

(All amounts in INR lakhs, unless otherwise stated)

9. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Salary payable	73.40	15.19
Director remuneration payable	2.86	0.00
Advance from customers	14.76	26.02
Statutory dues payable	54.28	75.23
Interest payable on term loan	29.09	11.33
Expense Payable*	99.12	3.30
	273.51	**131.07**

*Expenses Payable are of routine nature.

10. Short term provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Provision (Net of advance taxes)	135.14	-
Provision for Gratuity (Current)*	9.30	4.61
	144.44	**4.61**

* Refer Note no 38 for details regarding Employee benefit plans

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11 A. Property, plant and equipments

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Opening	Addition	Deletion	Prior Period	Closing	Opening	Addition	Prior Period	Deletion	Closing	Closing	Opening
Tangible Assets												
Leasehold Land	356.78	791.43	-	-	1,148.21	-	-	-	-	-	1,148.21	356.78
Factory Building	797.03	-	-	-	797.03	412.28	22.78	-	-	435.06	361.97	384.75
Plant & Machinery	3,379.40	585.97	8.19	-	3,957.18	1,914.09	262.71	-	7.64	2,169.16	1,788.02	1,465.31
Computer	26.51	7.35	-	-	33.86	19.45	4.55	-	-	24.00	9.86	7.06
Furniture	189.20	67.85	-	-	257.05	19.74	17.48	-	-	37.22	219.83	169.46
Office Equipments	63.95	-	-	-	63.95	32.14	12.09	-	-	44.23	19.72	31.81
Total	**4,812.87**	**1,452.60**	**8.19**	**-**	**6,257.28**	**2,397.70**	**319.61**	**-**	**7.64**	**2,709.67**	**3,547.61**	**2,415.17**
11 B. Intangible Assets												
Website	-	6.00	-	-	6.00	-	0.01	-	-	0.01	5.99	-
Total	**-**	**6.00**	**-**	**-**	**6.00**	**-**	**0.01**	**-**	**-**	**0.01**	**5.99**	**-**
Total	**4,812.87**	**1,458.60**	**8.19**	-	**6,263.28**	**2,397.70**	**319.62**	-	**7.64**	**2,709.68**	**3,553.60**	**2,415.17**

FY 2024-2025
11 A. Property, plant and equipments

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Opening	Addition	Deletion	Prior Period Adjustments	Closing	Opening	Addition	Prior Period Adjustments	Deletion	Closing	Closing	Opening
Tangible Assets												
Leasehold Land	356.78	-	-	-	356.78	-	-	-	-	-	356.78	356.78
Factory Building	462.27	-	-	334.76	797.03	66.91	22.77	322.60	-	412.28	384.75	395.36
Plant & Machinery	2,065.19	42.20	121.83	1,393.84	3,379.40	504.05	237.74	1,283.84	111.54	1,914.09	1,465.31	1,561.14
Computer	43.28	3.75	5.60	(14.92)	26.51	19.32	5.73	(0.28)	5.32	19.45	7.06	23.96
Furniture	76.17	112.99	-	0.04	189.20	13.40	6.42	(0.08)	-	19.74	169.46	62.77
Office Equipments	63.80	0.15	-	-	63.95	20.13	12.15	(0.14)	-	32.14	31.81	43.67
Total	**3,067.49**	**159.09**	**127.43**	**1,713.72**	**4,812.87**	**623.81**	**284.81**	**1,606**	**116.86**	**2,397.70**	**2,415.17**	**2,443.68**
11 B. Intangible Assets												
Website	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**3,067.49**	**159.09**	**127.43**	**1,713.72**	**4,812.87**	**623.81**	**284.81**	**1,605.94**	**116.86**	**2,397.70**	**2,415.17**	**2,443.68**

Note:-
i) Title deeds of all the immovable properties are held in the name of the company.
ii) The company has not held / dealt in investment property during the year.
iii) The company has not revalued its Property, Plant and Equipment (including the Right of use assets).
iii) Refer Note No. 5 for disclosures relating to property, plant and equipment pledged as security by the Company.
iv) The company has no intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.
v) The breakup of prior period impact of Rs 107.77 lakhs (Rs 1713.72 -Rs 1605.94) Lakhs is as follows:

(a) Harit Industries Limited - Rs. 21.38 Lakhs - It primarily relates to reversal of certain software costs earlier capitalised, revision in estimated useful lives of Plant & Machinery and Computer block; and Alignment of depreciation policy on newly capitalised assets. The above has been rec

(b) Krishna Fancyfab Private Limited - Rs 12.19 Lakhs - Due to change in method of depreciation from WDV to SLM basis for all the prior years. From FY 24-25 onwards the method of depreciation is based on SLM basis. The impact of such change has been shown as an addition in Profit

(c) Harit Processors Private Limited - Rs 74.19 Lakhs - Due to rectification of sale value reduced directly from gross block of asset on sale of fixed assets, now resulting into reversal of depreciation and profit on sale of Fixed assets. The impact of such change has been shown as an addition

(All amounts in INR lakhs, unless otherwise stated)

11 C. Capital work in progress

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2024**	**As at March 31, 2023**
Opening balance	-	-	-	-
Add: Addition during the year	2,304.64	-	-	-
Less: Capitalised during the year	-	-	-	-
Closing balance	**2,304.64**	**-**	**-**	**-**

Ageing schedule for Capital work in progress for the year ended March 31, 2026

Capital work in progress	**As at March 31, 2026**					
	Less than 6 Months	**6 Months-1 year**	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Projects in process	126.28	2,178.36	-	-	-	**2,304.64**
Projects temporarily suspended	-	-	-	-	-	-
Total	**126.28**	**2,178.36**	**-**	**-**	**-**	**2,304.64**

Capital Work-in-Progress includes the newly acquired processing unit situated at 4/8, Saravali MIDC,Kalyan -Bhiwandi Road, comprising costs incurred towards factory land & building and plant & machinery acquired during the reporting period. As at 31st March, 2026, building renovation and installation of plant & machinery were in progress and are expected to be completed before 30th September, 2026, upon which the assets will be capitalised under the respective heads of Property, Plant and Equipment.Management confirms that the project remains on schedule, with no delay in expected completion and no cost overruns against the original approved project budget.

Ageing schedule for Capital work in progress for the year ended March 31, 2025

Capital work in progress	**As at March 31, 2025**					
	Less than 6 Months	**6 Months-1 year**	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Projects in process	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-
Total	-	-	-	-	-	-

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12. Non Current Investments

Particulars	As at March 31, 2026		As at March 31, 2025	
	No.	Amount	No.	Amount
Long term investments (at cost)				
Equity Shares- Unquoted				
Bharat Co-Op. Bank	10,000	1.00	10,000	1.00
Pandit Ramswaroop Mishra Seva Foundation	2,500	0.25	2,500	0.25
Total A	**12,500**	**1.25**	**12,500**	**1.25**
Unit linked insurance plan				
ICICI Pru Signature ULIP	-	13.25	-	-
Total B	**-**	**13.25**	**-**	**-**
Total A+B	**12,500**	**14.50**	**12,500**	**1.25**

Note: Aggregate Amount of unquoted investments - Rs. 1.25 Lakhs. No provision for diminuition in value has been made.

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13. Deferred tax assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax asset	116.38	113.15
	116.38	**113.15**

Note :
The major components of deferred tas assets/liabilities have been recognised based on the tax effect of timing differences, applying the enacted or substantively enacted tax rates at the balance sheet date, in accordance with AS 22 - Accouting for

FY 2025-26

Movement in deferred tax assets / liabilities	April 1, 2025	Recognized in P&L	As at 31 March,2026
Deferred tax liabilities (A)			
Property, plant and equipment and Intangible assets	(92.64)	(3.15)	(95.79)
Deferred tax assets (B)			
Brought forward business losses & unabsorbed depreciation		202.04	202.04
Disallowed expenses u/s 43B	205.79	(195.66)	10.13
	113.15	**3.23**	**116.38**

FY 2024-25

Movement in Deferred Tax Assets / Liabilities	April 1, 2024	Recognized in P&L	As at 31 March,2025
Deferred tax liabilities (A)			
Property, plant and equipment and Intangible assets	(51.30)	(41.34)	(92.64)
Deferred tax assets (B)			
Property, plant and equipment and Intangible assets	0.32	(0.32)	-
Disallowed expenses u/s 43B	-	205.79	205.79
Brought forward business losses	192.67	(192.67)	-
	141.69	**(28.54)**	**113.15**

14. Long term loans & advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Advances for Property, plant & equipment*	-	11.00
	-	**11.00**

Note:
*Refer note no. 35 for Capital Advances

15. Other non current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit		
- With utility providers	47.42	37.76
- For Rent	80.20	54.64
Fixed Deposits & Recurring Deposit (original maturity more than 12 months)*	249.27	-
	376.89	**291.82**

Note: *Fixed deposit with Standard Chartered Bank is given as collateral towards term loan taken and hence classified under Non current assets.

16. Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
(Valued at lower of cost or net realisable value)		
- Finished Goods	1,916.93	1,770.45
- Raw Material	445.92	425.62
- Work in progress	749.31	575.46
- Traded Goods	108.26	105.09
	3,220.42	**2,876.62**

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17. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured, Considered good	-	-
Unsecured		
- Considered good	3,236.17	2,448.15
Less:- Provision for doubtful debts	(2.42)	
- Considered doubtful	-	-
	3,233.75	**2,448.15**

18. Cash & cash equivalent

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	25.63	1.33
Balances with scheduled banks		
- In current accounts	17.65	42.98
	43.28	**44.31**

19. Short term loans & advances

Particulars	As at March 31, 2026	As at March 31, 2025
Loans granted to:		
- Employees	23.12	24.21
- Inter corporate loan	-	50.00
- Others	126.10	206.74
- Related parties^	221.27	-
	392.49	**280.95**

Note: ^ For related party transaction refer Note No.40
Short term Loans & Advances are repayable on demand.

As at March, 2026

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Director	-	-
Key managerial personnel	-	-
Related parties	221.27	56.38%
	221.27	**56.38%**

As at March, 2025

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Director	-	-
Key managerial personnel	-	-
Related parties	-	-
	-	**-**

20. Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax receivable for f.y._2024-2025	12.23	12.33
Balance with statutory authorities	992.36	482.59
Prepaid expenses	15.51	8.65
Advance to suppliers	288.00	129.52
Unbilled revenue	28.41	-
Advance for IPO expenses	36.53	-
	1,373.04	**633.09**

^^^ Fixed deposits lien marked against bank guarantees. The time validity and claim period validity of the said bank guarantees is already expired and group has made submission to bank to forfeit the said bank guarantees and release the fixed deposits.

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21. Revenue from operations

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Operating income		
- Sale of products	6,291.25	5,273.13
- Jobwork income	6,996.56	6,377.04
- Trading activity	457.11	1,030.66
Other operating income	265.66	203.21
	14,010.58	**12,884.04**

Notes:
i) Information in regards to nature of sales effected by the group:

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
- Domestic Sales	14,010.58	12,884.04
	14,010.58	**12,884.04**

ii) Other Operating Income represents income earned from the group principal operating activities other than revenue from sale of products/services. It includes income from catalogue sales, hanger sales, scrap sales and other similar incidental operating receipts arising during the normal course of business.

22. Other income

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Interest income	58.33	76.10
Commission	-	8.85
Profit on sale of fixed asset	5.57	12.33
Professional and consultancy income	0.00	0.21
Project management fees	-	22.25
Miscellaneous income	5.19	4.19
	69.09	**123.93**

23. Cost of material consumed

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Opening inventories of raw material	425.62	374.28
Add: purchases of raw material	3,821.72	4,049.54
	4,247.34	4,423.82
Less: Closing inventories of raw material	(445.92)	(425.62)
	3,801.42	**3,998.20**

24. Purchase of stock In trade

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Grey fabric purchases	386.40	-
	386.40	-

25. Direct manufacturing expenses

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Electricity expense	971.27	823.84
Packing materials	184.58	185.91
Stores & consumables	2,774.33	2,448.32
Labour and wages	1,026.69	1,003.05
Repairs and maintenance	111.21	109.12
Electric hardware and spare parts	141.65	130.83
Outside jobwork charges	266.40	150.82
Transport and loading and unloading charges	221.59	191.99
Dyeing water charges	152.65	154.72
Other operating expenses*	63.12	1.35
	5,913.49	**5,199.95**

*Other operating expenses comprise expenses incurred in relation to the day-to-day operations of the factory and manufacturing activities of the group. These expenses are directly attributable to the production and operational activities of the group and are recognised on an accrual basis.

(All amounts in INR lakhs, unless otherwise stated)

26. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Opening Stocks:		
- Finished Goods	1,770.45	1,730.21
- Work in progress	575.46	376.09
- Traded Goods	105.09	151.79
Less: Closing Stocks:		
- Finished Goods	(1,916.93)	1,770.45
- Work in progress	(749.31)	575.46
- Traded Goods	(108.26)	105.09
Net change in inventory	**(323.50)**	**(192.91)**

27. Employees benefit expenses

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Salaries and Bonus expenses	963.43	784.08
Directors Remuneration	120.00	96.32
PF, ESIC and Other Contributions	8.68	4.06
Staff welfare expenses	37.30	20.50
Gratuity Expense	18.45	18.98
	1,147.86	**923.94**

Note: i) Defined Contribution Plans
The Company makes contributions to statutory provident fund and employee state insurance. Under these plans, the Company is required to contribute a specified percentage of the payroll cost to the fund, and has no further obligation beyond the contribution.
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

28. Finance costs

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Interest expenses	483.46	557.33
Finance Charges	19.45	20.43
	502.91	**577.76**

29. Depreciation and amortisation expenses

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Depreciation on Property, plant & equipment	319.61	284.81
Amortisation on intangible assets	0.01	-
	319.62	**284.81**

30. Other expenses

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Auditor's remuneration:		
- Statutory audit fees	3.50	2.50
- Tax audit fees	0.50	0.50
Business promotion expenses	82.24	73.86
Commission and brokerage	138.76	226.47
Computer & software expenses	7.04	5.13
Corporate social responsibility expenses	21.50	14.50
Director sitting fees	5.71	3.50
Donation	1.24	0.86
Insurance expenses	11.30	4.38
Provision for doubtful debts	1.65	-
Interest for late payment	-	0.18
Legal & ROC expenses	29.08	1.24
Office and other expenses	9.15	49.73
Postage and courier expenses	26.92	20.94
Professional expenses	23.72	144.26
Rents, rates & taxes	173.86	143.90
Security and service charges	47.74	35.42
Travelling and conveyance charges	13.23	6.04
Miscellaneous expenses	4.11	15.85
Printing and stationary expenses	-	8.55
Water expense	6.45	-
Share management expenses	0.27	-
Profession tax	-	-
Telephone and internet expenses	3.58	3.03
	611.55	**729.56**

31. Extraordinary items

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Loss by fire*	(8.36)	-
Loss by theft**	-	10.78
	(8.36)	**10.78**

*A minor fire incident occurred at the factory Unit on 11th April 2025 causing limited damage to equipment to the tune of Rs.38.61 lacs. There was no loss of inventory or structural damage to the main building. An insurance claim has already been lodged and Rs.30.24 lacs is received from the insurance Company. The incident does not have a material impact on the financial statements.

** During the previous year, there was a cash & petty cash theft in office premises resulting into loss of Rs 10.78 lakhs. The management has filed a police complaint and the loss has been considered as an extraordinary item due to its nature and materiality. The Company has strengthened its internal controls and improved security arrangements in office, stores and warehouses to mitigate future occurrence.

(All amounts in INR lakhs, unless otherwise stated)

32. Prior period adjustments

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Harit Industries Limited:		
Reversal of depreciation	-	36.31
Software written off	-	(14.92)
Gratuity expense for earlier years	-	(21.57)
Ineligible ITC written off	-	(14.97)
Interest on Income tax	-	(4.55)
Short / excess tax expense	-	(0.92)
Provision for doubtful debts	(0.76)	-
Director sitting fees	(0.60)	-
Late Fees on Tax Deducted at Source	(2.70)	-
Insurance exp reversed	4.22	-
Changes in Prepaid expense booked	1.78	-
Other income	-	2.60
	1.94	**(18.02)**
Krishna Fancyfab Private Limited:		
Reversal of depreciation	-	12.20
Interest Expense	-	0.00
Asset written off	-	(1.56)
	-	**10.64**
Sangeeta Texdyes Private Limited		
Profit on sale of Fixed assets	-	18.72
Reversal of depreciation	-	55.46
Fixed Deposit Interest	-	1.27
Accounts written off	-	0.09
Changes in Deposit	-	(0.36)
Interest on loans granted*	-	0.00
Interest on Income tax	-	0.22
	-	**75.40**
	1.94	**68.02**

33. Tax expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Current tax:		
- Income Tax	307.78	265.56
Deferred Tax	(3.23)	28.54
Taxes of earlier years	-	1.26
	304.55	**295.36**

34. Statement of contingent liabilities and commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities		
Tax deducted at source	-	0.89
	-	**0.89**

Note:
i) The group does not anticipate any liability on account of pending statutory assessments.
ii) A notice has been received by a subsidiary company under the provisions of the Income-tax Act, 1961 for Assessment Year 2019-20, pursuant to which reassessment proceedings have been initiated. The matter relates to certain transactions presently under verification by the tax authorities. The subsidiary has submitted the necessary explanations and supporting documents and is pursuing the matter.

No tax demand has been raised as of the reporting date and management, based on available information and legal advice, believes no material liability is expected. Accordingly, no provision has been made; the matter is disclosed as a contingent liability pending final outcome.

Particulars	As at March 31, 2026	As at March 31, 2025
Prior Years	-	0.55
FY 22-23	-	0.07
FY 23-24	-	0.02
FY 24-25	-	0.25
	-	**0.89**

35. Capital commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for.	17.37	1,940.00
	17.37	**1,940.00**

Note:
In April 2025, the Company entered into a Memorandum of Understanding (MOU) for the acquisition of a fabric processing , comprising land, building, and machinery, from Aloka Exports 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 transaction, 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, 2026	As at March 31, 2025
Profit for the Year	1,408.95	1,248.54
Weighted avg. no. of shares for the calculation of Basic & Diluted EPS after Bonus(Face value of share is Rs. 10 each)(in lakhs)	14,141,326	14,000,000
Basic EPS (Face value of share is Rs. 10 each)*	**9.96**	**8.92**
Diluted EPS (Face value of share is Rs. 10 each)*	**9.96**	**8.92**

There is no potential equity shares outstanding during the year, hence Basic & Diluted EPS remain the 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, 2026	As at March 31, 2025
Gross amount required to be spent by the Company during the year FY 24-25	21.45	15.56
Amount spent during the year on		
(i) Construction or acquisiton of any asset	-	-
(ii) On purposes other than (i) above	21.50	14.50
Total	**21.50**	**14.50**
(Excess) / shortfall during current year	(0.05)	1.06
(Excess) / shortfall during previous years	-	(2.08)
	(0.05)	**(1.02)**

Note:
The Company has estimated an amount of ₹21.45 lakhs to be spent towards Corporate Social Responsibility (CSR) activities during the financial year 2025–26, in accordance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder.

Out of the aforesaid estimated CSR expenditure, the Company proposes to contribute amounts to Pandit Ramswaroop Mishra Seva Foundation (as disclosed in Related Party Note No. 44.2) for the purpose of promoting, providing, developing and operating schools, colleges, boarding houses, ashrams and other activities in accordance with the objects of the foundation, and to RVG Educational Foundation for the purpose of promoting education and allied activities. The said amounts are proposed to be disbursed on or before March 31, 2026.

38. Employee benefits (Gratuity)
(All amounts in INR lakhs, unless otherwise stated)

1 Funded status of the plan

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Present value of unfunded obligations	59.00	40.55
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Unrecognised Past Service Cost	-	-
Net Liability (Asset)	**59.00**	**40.55**

2 Profit and loss account for the period

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Current service cost	18.84	17.47
Interest on obligation	2.50	1.54
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(2.89)	(0.03)
Recognised Past Service Cost - Vested	-	-
Recognised Past Service Cost - Unvested	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	**18.45**	**18.98**

3 Reconciliation of defined benefit obligation

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Opening Defined Benefit Obligation	40.55	21.57
Transfer in/(out) obligation	-	-
Current service cost	18.84	17.47
Interest cost	2.50	1.54
Actuarial loss (gain)	(2.89)	(0.03)
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	**59.00**	**40.55**

4 Reconciliation of net defined benefit liability

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Net opening provision in books of accounts	40.55	21.57
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per 3.2	18.45	18.98
	59.00	40.55
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	**59.00**	**40.55**

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5 Principle actuarial assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate	6.60% p.a.	6.55% p.a.
Expected Return on Plan Assets	N/A	N/A
Salary Growth Rate	10.00% p.a.	10.00% p.a.
Withdrawal rates:		
Age 25 & Below	30.00% p.a.	30.00% p.a.
25 to 35	30.00% p.a.	30.00% p.a.
35 to 45	30.00% p.a.	30.00% p.a.
45 to 55	30.00% p.a.	30.00% p.a.
55 & above	30.00% p.a.	30.00% p.a.

6 Table of experience adjustments

Particulars	As at March 31, 2026	As at March 31, 2025
Defined Benefit Obligation	59.00	40.55
Plan Assets	-	-
Surplus/(Deficit)	(59.00)	(40.55)

	Year Ended March 31, 2026	Year Ended March 31, 2025
Experience adjustments on plan liabilities	(2.79)	(0.97)
Actuarial loss/(gain) due to change in financial assumptions	(0.10)	0.94
Actuarial loss/ (gain) due to change in demographic assumption	-	-
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	**(2.89)**	**(0.03)**

7 Assets and liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Defined Benefit Obligation	59.00	40.55
Fair Value Of Plan Assets	-	-
Unrecognised Past Service Cost	-	-
Net liability(asset)	**59.00**	**40.55**

8 Bifurcation of liability

Particulars	As at March 31, 2026	As at March 31, 2025
Current liability	9.30	4.61
Non current liability	49.70	35.93
Net liability(asset)	**59.00**	**40.55**

9 Summary Data

Particulars	As at March 31, 2026	As at March 31, 2025	Change
Number of employees	224.00	223.00	0.45%
Total monthly salary (Rs.)	55.04	45.96	19.76%
Average monthly salary (Rs.)	0.25	0.21	19.22%
Average sge (years)	36.59	33.68	8.64%
Average past service (years)	2.18	1.94	12.53%
Average future service (years)	23.42	26.34	-11.07%
Weighted average duration (years)	3.17	3.24	-2.08%

(All amounts in INR lakhs, unless otherwise stated)

10 Data reconcilation with previous year

Particulars	As at March 31, 2026	As at March 31, 2025
Employees from Previous Year	223	214
New Employees in the Current Year	90	78
New Employees prior to the Current Year	4	13
Left/Transferred & Retired Employees	(93)	(82)
Total Employees in Current Year	**224**	**223**

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

11 Age Band wise distribution of Employees

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 25	30	37
25 to 35	70	97
35 to 45	77	61
45 to 55	38	21
55 & Above	9	7
Total	**224**	**223**

12 Service Band wise distribution of Employees

Particulars	As at March 31, 2026	As at March 31, 2025
0 to 4	186	193
4 to 10	38	30
10 to 15	-	-
15 & Above	-	-
Total	**224**	**223**

Note: We have used Projected Unit Credit (PUC) method to value the Defined benefit obligation. Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan. The "Projected Unit Credit Method" is based on the Plan's accrual formula and upon service as of the beginning or end of the year , but using a member's final compensation, projected to the age at which the employee is assumed to leave active service. The Plan liability is the actuarial present value of the projected accrued benefits as of the beginning of the year for active members.

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39. Ageing Of Trade Payables

Ageing of Trade Payables outstanding as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.63	521.78	-	-	-	522.41
(ii) Others	-	445.02	-	-	-	445.02
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total					-	**967.43**

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

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	86.38	-	-	-	86.38
(ii) Others	-	335.87	-	-	-	335.87
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total					-	**422.25**

40. 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	Year ended March 31, 2026	Year ended March 31, 2025
a) Outstanding Balance		
i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	521.68	86.38
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv) The amount of interest due and payable for the year	-	-
v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Harit Industries Limited

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(All amounts in INR lakhs, unless otherwise stated)

41. Ageing Of Trade Receivables

Ageing of trade receivables as on 31st March, 2026

Particulars	Not Due	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	35.99	2,682.18	134.43	158.79	113.69	111.09	3,236.17
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Less: Provision for Doubtful debts							(2.42)
Total							**3,233.75**

Ageing of trade receivables as on 31st March, 2025

Particulars	Not Due	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	171.25	43.99	111.47	2,448.15
Undisputed Trade receivables – considered doubtful		-	-	-	-	-	-
Disputed Trade receivables – considered good		-	-	-	-	-	-
Disputed Trade receivables – considered doubtful		-	-	-	-	-	-
Less: Provision for Doubtful debts							-
Total							**2,448.15**

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42. Financial Ratios

F.Y. 2025-26					
Particulars	**Formula**	**As at March 31, 2026**	**As at March 31, 2025**	**% Variance**	**Reason for Variance (In case of variance for more than 25%) ***
1. Current Ratio (In times)	Current Assets / Current Liabilities	1.47	1.21	21.28%	N/A
2. Net Debt Equity Ratio (In times)	Debt / Equity	1.25	1.89	-33.90%	Due to increase in Total Debts and Shareholders Funds
3. Debt Service Coverage Ratio (In times)	Net Operating Income / Debt Service	4.44	3.65	21.43%	N/A
4. Return on Equity (%)	Profit after tax less pref. Dividend / Average Shareholder's Equity	29.99%	51.85%	-42.17%	Mainly due to increase in Earnings Before Interest and Taxes.
5. Inventory turnover ratio (In times)	Revenue from operation/ Average Inventory	4.60	4.68	-1.74%	N/A
6. Trade receivables turnover ratio (In times)	Revenue from operation/ Average Trade Receivables	4.93	5.61	-12.02%	N/A
7. Trade payables turnover ratio (In times)	Net Credit Purchases / Average Trade Payables	5.50	9.44	-41.76%	Decrease in the ratio is primarily attributable to higher average trade payables during the year
8. Net capital turnover ratio (In times)	Revenue from operation/ Average Working Capital	7.49	15.32	-51.09%	Due to a significant increase in working capital, primarily on account of higher trade receivables and inventory levels, which outpaced the growth in revenue from operations.
9. Net Profit Ratio (%)	Net Profit / Revenue from operation	10.06%	9.69%	3.77%	N/A
10. Return on capital employed (%)	EBIT / Capital Employed	15.34%	23.86%	-35.71%	Due to increase in Total Debts and Shareholders Funds

F.Y. 2024-25					
Particulars	**Formula**	**As at March 31, 2025**	**As at March 31, 2024**	**% Variance**	**Reason for Variance (In case of variance for more than 25%) ***
1. Current Ratio (In times)	Current Assets / Current Liabilities	1.21	1.11	9.22%	N/A
2. Net Debt Equity Ratio (In times)	Debt / Equity	1.89	3.69	-48.58%	Due to decrease in debt and increase in Net worth
3. Debt Service Coverage Ratio (In times)	Net Operating Income / Debt Service	3.65	3.02	21.03%	N/A
4. Return on Equity (%)	Profit after tax less pref. Dividend / Average Shareholder's Equity	51.85%	39.53%	31.16%	Due to increase in Profit after tax
5. Inventory turnover ratio (In times)	Revenue from operation/ Average Inventory	4.68	4.71	-0.65%	N/A
6. Trade receivables turnover ratio (In times)	Revenue from operation/ Average Trade Receivables	5.61	4.89	14.64%	N/A
7. Trade payables turnover ratio (In times)	Net Credit Purchases / Average Trade Payables	9.44	8.36	12.91%	N/A
8. Net capital turnover ratio (In times)	Revenue from operation/ Average Working Capital	15.32	10.64	43.99%	Due to increase in Revenue from operations
9. Net Profit Ratio (%)	Net Profit / Revenue from operation	9.69%	6.31%	53.70%	Due to increase in Revenue from operations
10. Return on capital employed (%)	EBIT / Capital Employed	23.86%	16.50%	44.61%	Due to increase in Revenue from operations

(All amounts in INR lakhs, unless otherwise stated)

43. Interests in other entities

The subsidiary companies of the Group as at September 30, 2025 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of the entity	Principal activity	Place of business | Country of incorporation	Ownership interest held by group	Ownership interest held by minority interest^^
Krishna Fancyfab Private Limited	Manufacturing and Trading of textile and allied textile products & renting of factory building	Bhiwandi, Thane, Maharashtra, India	100.00%	0.00%
Sangeeta Texdyes Private Limited ***	Manufacturing and Trading of textile and allied textile products & renting of land & building and plant & machinery	Bhiwandi, Thane, Maharashtra, India	100.00%	0.00%

*** The subsidiary's name has been changed from Harit Processors Pvt Ltd. to Sangeeta Texdyes Private Limited w.e.f. 13th December,2025.
^^The percentage held by minority interest is less than 0.01% (i.e., negligible)

Disclosure of additional information pertaining to the parent, subsidiary, joint venture and associate companies | entities and joint operation as per Schedule III of the Companies Act, 2013

Net Assets:

Name of entity	As at March 31, 2026		As at March 31, 2025	
	As a % of consolidated net assets	Amount	As a % of consolidated net assets	Amount
Parent Company (A)				
Harit Industries Limited	98.15%	6,245.93	126.00%	3,821.71
Indian Subsidiary Company (B)				
Krishna Fancyfab Private Limited	11.98%	762.29	22.84%	692.69
Sangeeta Texdyes Private Limited	(17.31%)	(1,101.79)	(34.85%)	(1,056.91)
Add: Consolidated Adjustment (C)	15.08%	457.25	(13.99%)	(424.36)
Grand Total (A+B+C)	**107.89%**	**6,363.68**	**100.00%**	**3,033.13**

Share in profit and loss:

Name of entity	For the year ended March 31, 2026		For the year ended March 31, 2025	
	As a % of consolidated profit and loss	Amount	As a % of consolidated profit and loss	Amount
Parent Company (A)				
Harit Industries Limited	98.25%	1,384.23	89.97%	1,123.27
Indian Subsidiary Company (B)				
Krishna Fancyfab Private Limited	4.94%	69.60	5.65%	70.49
Sangeeta Texdyes Private Limited	(3.19%)	(44.88)	4.39%	54.78
Grand Total (A+B)	**100.00%**	**1,408.95**	**100.00%**	**1,248.54**

(All amounts in INR lakhs, unless otherwise stated)

44.1. Related Party Relationships

a) Key Management Personnel

Name of the KMP	Categories	Description of relation
i) Pankaj Chandrakant Mishra	Key management personnel	Managing Director
ii) Devyani Pankaj Mishra	Key management personnel	Whole Time Director Chief Financial Officer
iii) Shweta Sharma	Key management personnel	Company secretary (Date of joining - 16-Dec-2024 Date of ceasation - 30-Mar-2025)
iv) Ankita Dhabhai	Key management personnel	Company secretary (Date of joining - 31-Mar-2025)
v) Chandrakant Mishra	Director	Non-Executive Director
vi) Naitik Pankaj Mishra	Director	Non-Executive Director
vii) Nikhil Vishvambharlal vyas	Director	Independent Director
viii) Sarad Sundria	Director	Executive Director
ix) Dungar Ram Sharma	Director	Independent Director
x) Rajesh Bhalchandra Dhume	Director	Independent Director
xi) Rajesh Harilal Thakkar	Director	Independent Director
xii) Vidhi Parekh	Key management personnel	Chief Financial Officer (Date of Joining - 11-Dec-2025 Date of Ceasation - 20-Jul-2026)
xiii) Sarad Sundria	Key management personnel	Chief Financial Officer (Date of Joining- 30-Jun-2026)

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
i) Harit Fabtex (India) Pvt. Ltd.	Entity Influenced by KMP	Common Director Chandrakant Mishra and Company owned by relatives of KMP
ii) Daphne Multitrading Pvt Ltd	Entity Influenced by KMP	Common Director Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
iii) Jai Bhavani Furnishing Pvt.Ltd.	Entity Influenced by KMP	Company owned by relatives of KMP
iv) Harit Concepts Private Limited	Entity Influenced by KMP	Common Director Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
v) J B Décor	Entity Influenced by KMP	Proprietorship of Devyani Pankaj Mishra
vi) Golddust Credit Capitals Limited	Entity Influenced by KMP	Common Director & Shareholder Devyani Pankaj Mishra , Chandrakant Mishra & Pankaj Chandrakant Mishra
vii) Pratik Panels Limited	Entity Influenced by KMP	Director & Shareholder Pankaj Chandrakant Mishra & Devyani Pankaj Mishra
viii) Nischay Investment & Finance Private Limited	Entity Influenced by KMP	Company owned by SMP
ix) Pandit Ramswaroop Mishra Seva Foundation	Entity Influenced by KMP	Common Director Pankaj Chandrakant Mishra & Chandrakant Mishra Investment of HIL 12.5%
x) Sarjai Investment & Finance Private Limited	Entity Influenced by KMP	Common Director Devyani Pankaj Mishra
xi) Pankaj Mishra & Associates	Entity Influenced by KMP	Proprietorship of Pankaj Chandrakant Mishra
xii) NM Homes	Entity Influenced by KMP	Proprietorship of Devyani Pankaj Mishra
xiii) Pankaj Mishra HUF	Entity Influenced by KMP	HUF of Pankaj Chandrakant Mishra
xiv) N V Vyas & Associates	Entity Influenced by KMP	Proprietorship of Nikhil Vyas
xv) Sarad Sundria HUF	Entity Influenced by KMP	HUF of Sarad Sundria
xvi) Textilefairy Consultancy Private Limited	Entity Influenced by KMP	Director & Shareholder Ankita Dhabhai
xvii) Shyamjyot Fabtex Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP
xviii) Persius Educations Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP
xix) Sumo Merchantile Private Limited	Entity Influenced by KMP	Company owned by relatives of KMP

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44.2. Related Party Transactions

The details of transaction with the related parties

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
SALES OF GOODS/ JOB WORK INCOME/SERVICE INCOME				
Jai Bhavani Furnishing Pvt Ltd	-	-	350.79	447.95
Pratik Panels Limited	-	-	-	143.61
Harit Fabtex (India) Pvt. Ltd.	-	-	87.58	0.98
J B Décor	-	-	-	0.02
	-	-	**438.37**	**592.56**
INTEREST INCOME				
Harit Concepts Pvt Ltd	-	-	13.12	16.00
Harit Fabtex (India) Pvt. Ltd.	-	-	0.90	-
Daphne Multitrading Pvt Ltd	-	-	4.39	13.92
	-	-	**18.42**	**29.92**
PURCHASES OF GOODS/ JOB WORK EXPENSES				
Jai Bhavani Furnishing Pvt Ltd	-	-	0.08	0.02
Shyamjyot Fabtex Private Limited	-	-	10.24	7.23
	-	-	**10.33**	**7.25**
INTEREST EXPENSES				
Daphne Multitrading Pvt Ltd	-	-	3.75	1.50
Harit Concepts Pvt Ltd	-	-	-	66.19
Jai Bhavani Furnishing Pvt Ltd	-	-	0.18	-
Harit Fabtex (India) Pvt. Ltd.	-	-	0.12	1.69
Pankaj Mishra & Associates	-	-	-	-
Pankaj Mishra	0.55	1.24	-	-
Devyani Pankaj Mishra	0.24	10.66	-	-
Nischay Investment & Finance Private Limited	-	-	-	2.15
Sarjai Investment & Finance Private Limited	-	-	-	2.30
Golddust Credit Capitals Limited	-	-	0.06	0.46
	0.80	**11.90**	**4.11**	**74.30**
RENT EXPENSES				
Jai Bhavani Furnishing Pvt Ltd	-	-	8.00	-
Persius Education Private Limited	-	-	3.60	-
Sumo Merchantile Private Limited	-	-	8.30	-
NM Homes	-	-	1.60	-
Devyani Pankaj Mishra	2.34	2.34	-	-
	2.34	**2.34**	**21.50**	**0.00**
CORPORATE SOCIAL RESPONSIBILITY EXPENSE				
Pandit Ramswaroop Mishra Seva Foundation	-	-	21.50	4.50
	-	-	**21.50**	**4.50**
REIMBURSEMENT OF EXPENSES				
Ankita Dhabhai	0.69	-	-	-
Rajesh Bhalchandra Dhume	0.11	-	-	-
Pankaj Mishra & Associates	-	-	31.98	9.90
	0.80	**-**	**31.98**	**9.90**
DIRECTOR REMUNERATION (incl bonus)				
Pankaj Mishra	72.00	59.80	-	-
Devyani Pankaj Mishra	48.00	30.10	-	-
Sarad Sundria	-	6.42	-	-
	120.00	**96.32**	-	-

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44.2. Related Party Transactions

Nature of Transactions	Key Management Personnel		Other Related Parties	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
Director Sitting Fees				
Rajesh Harilal Thakkar	2.80	-	-	-
Rajesh Bhalchandra Dhume	2.80	-	-	-
Pankaj Mishra	-	1.75	-	-
Devyani Pankaj Mishra	-	1.75	-	-
	5.60	**3.50**	-	-
SHORT TERM BORROWINGS				
LOAN TAKEN				
Pankaj Mishra	160.84	100.63	-	-
Devyani Pankaj Mishra	182.70	47.51	-	-
Nischay Investment & Finance Private Limited	-	-	-	-
Golddust Credit Capitals Limited	-	-	-	54.00
Harit Concepts Pvt Ltd	-	-		1,609.53
Daphne Multitrading Pvt Ltd	-	-	789.11	361.85
Jai Bhavani Furnishing Pvt.Ltd.	-	-	150.00	425.00
Harit Fabtex (India) Pvt. Ltd.	-	-	120.80	247.76
Sarad Sundria	-	8.88	-	-
Pankaj Mishra & Associates	-	-	-	-
NM Homes	-	-	-	-
Pratik Panels Limited	-	-	-	-
Sarjai Investment & Finance Private Limited	-	-	-	-
	343.54	**157.03**	**1,059.91**	**2,698.13**
SHORT TERM BORROWINGS				
LOAN REPAID				
Pankaj Mishra	198.08	93.05	-	-
Devyani Pankaj Mishra	219.29	157.94	-	-
Nischay Investment & Finance Private Limited	-	-	-	16.51
Golddust Credit Capitals Limited	-	-	42.48	12.05
Harit Concepts Pvt Ltd	-	-	1,235.95	1,236.32
Jai Bhavani Furnishing Pvt.Ltd.	-	-	150.18	425.00
Daphne Multitrading Pvt Ltd	-	-	792.86	463.35
Harit Fabtex (India) Pvt. Ltd.	-	-	120.12	964.51
Pratik Panels Limited	-	-	-	195.00
Sarad Sundria	-	8.88	-	-
NM Homes	-	-	-	190.00
Pankaj Mishra & Associates	-	-	-	-
Sarjai Investment & Finance Private Limited	-	-	-	5.73
	417.37	**259.88**	**2,341.60**	**3,508.47**

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44.2. Related Party Transactions

Nature of Transactions	**Key Management Personnel**		**Other Related Parties**	
	FY 25-26	**FY 24-25**	**FY 25-26**	**FY 24-25**
SECURITY DEPOSIT GIVEN				
Persius Education Private Limited	-	-	1.35	-
	-	-	**1.35**	**0.00**
LOANS & ADVANCES				
LOAN GIVEN				
Harit Fabtex (India) Pvt. Ltd.	-	-	50.00	-
Harit Concepts Pvt Ltd	-	-	1,361.25	276.13
Sarjai Investment & Finance Private Limited	-	-	-	-
Daphne Multitrading Pvt Ltd		-	398.41	416.80
	-	**-**	**1,809.66**	**692.93**
LOAN RECEIVED BACK				
Harit Fabtex (India) Pvt. Ltd.	-	-	-	3.00
Harit Concepts Pvt Ltd	-	-	730.65	292.13
Sarjai Investment & Finance Private Limited	-	-	-	-
Jai Bhavani Furnishing Pvt.Ltd.	-	-	-	54.00
Daphne Multitrading Pvt Ltd		-	346.97	430.72
	-	**-**	**1,077.62**	**779.85**

Closing Balances

Particulars	**Key Management Personnel**		**Other Related Parties**	
	FY 25-26	**FY 24-25**	**FY 25-26**	**FY 24-25**
SHORT TERM BORROWINGS				
Pankaj Mishra	-	36.69		-
Devyani Pankaj Mishra	-	36.34		-
Nischay Investment & Finance Private Limited		-	-	18.50
Golddust Credit Capitals Limited	-	-	-	42.42
Harit Concepts Pvt Ltd		-	-	527.32
Jai Bhavani Furnishing Pvt.Ltd.	-	-		-
NM Homes		-		-
Sarjai Investment & Finance Private Limited		-	-	25.82
LOANS AND ADVANCES				
Harit Concepts Pvt Ltd	-	-	115.87	-
Harit Fabtex (India) Pvt. Ltd.	-	-	50.01	-
Sarjai Investment & Finance Private Limited	-	-	-	-
Daphne Multitrading Pvt Ltd	-	-	55.39	-
SECURITY DEPOSIT GIVEN				
Persius Education Private Limited	-	-	1.35	-

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

45. Primary Segment Information (Business Segments)

Consolidated Segment Revenue are as follows:

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Consolidated Segment Revenue (Excluding Other Operating Income)		
Manufacturing	6,291.25	5,273.13
Process	6,996.56	6,377.04
Trading	457.11	1,030.66
Revenue From Operations	**13,744.92**	**12,680.83**

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

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Manufacturing	1,580.61	1,153.22
Process	1,058.03	934.14
Trading	73.87	224.14
Total	**2,712.51**	**2,311.50**

Reconciliation	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Segment Result (Total of all Segments)	2,712.51	2,311.50
Less: Unallocated Expenses	1,023.94	998.83
Add : Other Income	334.75	327.14
Operating Profit	**2,023.32**	**1,639.81**
Less: Finance Cost*	303.40	153.13
Less : Income Tax	304.55	295.36
Profits from Ordinary Activities	1,415.37	1,191.32
Less : Extra-Ordinary Loss	8.36	(10.78)
Add: Prior Period Items	1.94	68.02
Net Profit As per P&L	**1,408.95**	**1,248.54**

*Note: Total Finance Cost for the year ended 31 March 2026 amounts to ₹502.91 lakh (2025: 577.76 lakh) (Refer Note 28). Of this, ₹199.51 lakh (2025: ₹424.63 lakh) pertains to finance cost directly attributable to segment operations and is accordingly included as an allocated expense within "Segment Result" above. The balance ₹303.40 lakh (2025: ₹153.13 lakh), being finance cost not directly attributable to any reportable segment, is disclosed separately as "Less: Finance Cost" in the reconciliation.

Consolidated Segment Assets are as follows:

Particulars	**As At March 31, 2026**	**As At March 31, 2025**
Manufacturing	6,655.84	5,577.69
Process	5,502.95	2,073.15
Trading	567.79	506.15
Total	**12,726.58**	**8,156.99**

Reconciliation	**As At March 31, 2026**	**As At March 31, 2025**
Total Segment Assets	12,726.58	8,156.99
Add : Unallocated Assets	1,786.03	845.37
Add : DTA (Net)	116.38	113.15
Add : Goodwill on Consolidation	1,140.73	259.15
Total Assets as per Balance Sheet	**15,769.72**	**9,374.66**

Consolidated Segment Liabilties are as follows:

Particulars	**As At March 31, 2026**	**As At March 31, 2025**
Manufacturing	2,168.26	2,599.30
Process	5,931.95	2,439.71
Trading	355.29	428.22
Total	**8,455.50**	**5,467.23**

Reconciliation	**As At March 31, 2026**	**As At March 31, 2025**
Total Segment Liabilties	8,455.50	5,467.23
Add : Unallocated Liabilities	950.54	874.30
Shareholder's Funds	6,363.68	3,033.13
Total Liabilities as per Balance Sheet	**15,769.72**	**9,374.66**

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46. Long term borrowings

It is informed by the Management that the Group has not availed any Inter-Corporate Loan during the year ended March 31, 2026. Accordingly, there are no outstanding balances as at March 31, 2026

47. Loan to interested Parties/Directors (Sec 185 Of Companies Act 2013)

a) The group has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans given, investments made, guarantees given, or securities provided to any person or other body corporate.
b) The group has granted loans and advances to three companies . The outstanding balance as on as on March 31, 2026 stands 221.27 lakhs.

48. Reconcillation Of Quaterly Returns Or Statements Of Current Assets Filed With Banks

Particulars	Name of Bank	Particulars of securities provided	As per returns/statement submitted to bank	As per books	variance
June : 2024	Axis Bank, Standard Chartered Bank	Inventory	2,543.38	2,543.38	-
June : 2024	Axis Bank, Standard Chartered Bank	Debtors	2,278.41	2,186.53	91.88
June : 2024	Axis Bank, Standard Chartered Bank	Creditors	526.96	557.65	-30.69
			5,348.75	**5,287.56**	**61.19**
September : 2024	Axis Bank, Standard Chartered Bank	Inventory	2,674.99	2,674.99	-
September : 2024	Axis Bank, Standard Chartered Bank	Debtors	2,465.05	2,430.02	35.03
September : 2024	Axis Bank, Standard Chartered Bank	Creditors	624.65	676.59	-51.94
			5,764.69	**5,781.60**	**(16.91)**
December : 2024	Axis Bank, Standard Chartered Bank	Inventory	2,464.43	2,464.43	-
December : 2024	Axis Bank, Standard Chartered Bank	Debtors	2,577.36	2,594.92	-17.56
December : 2024	Axis Bank, Standard Chartered Bank	Creditors	455.92	492.76	-36.84
			5,497.71	**5,552.11**	**(54.40)**
March : 2025	Axis Bank, Standard Chartered Bank	Inventory	2,769.99	2,769.99	-
March : 2025	Axis Bank, Standard Chartered Bank	Debtors	2,455.32	2,367.32	88.00
March : 2025	Axis Bank, Standard Chartered Bank	Creditors	288.92	290.44	-1.52
			5,514.23	**5,427.75**	**86.48**
June : 2025	Axis Bank, Standard Chartered Bank	Inventory	2,863.67	2,863.67	-
June : 2025	Axis Bank, Standard Chartered Bank	Debtors	2,305.77	2,321.77	-16.00
June : 2025	Axis Bank, Standard Chartered Bank	Creditors	380.69	392.23	-11.54
			5,550.13	**5,577.67**	**(27.54)**
September : 2025	Axis Bank, Standard Chartered Bank	Inventory	3,091.53	3,091.53	-
September : 2025	Axis Bank, Standard Chartered Bank	Debtors	2,684.47	2,872.14	-187.67
September : 2025	Axis Bank, Standard Chartered Bank	Creditors	577.08	652.33	-75.25
			6,353.08	**6,616.00**	**(262.92)**
December : 2025	Axis Bank, Standard Chartered Bank	Inventory	3,026.68	3,026.68	-
December : 2025	Axis Bank, Standard Chartered Bank	Debtors	3,286.08	3,217.05	69.03
December : 2025	Axis Bank, Standard Chartered Bank	Creditors	851.33	920.15	-68.82
			7,164.09	**7,163.88**	**0.21**
March : 2026	Axis Bank, Standard Chartered Bank	Inventory	3,026.13	3,112.16	(86)
March : 2026	Axis Bank, Standard Chartered Bank	Debtors	3,109.82	3,078.79	31.03
March : 2026	Axis Bank, Standard Chartered Bank	Creditors	836.94	828.56	8.38
			6,972.89	**7,019.51**	**(46.62)**

Note:
1) *Reason for Variance:
A. The discrepancy is primarily due to the information being prepared based on provisional books of accounts. Certain year-end/period ended adjustments such as cut-off entries, goods in transit, accruals, provisions, and valuation or allocation adjustments are incorporated only at the time of finalisation of books/financial statements.
B. Differences may also arise on account of timing mismatches, where transactions recorded in the company's books are not yet reflected in the counterparty's records or vice versa.
C. In certain cases, invoices or transactions may be recorded, modified, or reversed after the reporting cut-off date, leading to differences between books of accounts and corresponding external records, which are subsequently reconciled during finalisation.

49. 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 has used an accounting software (ERP) for maintaining its books of account, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the financial year 2025-26 for all relevant transactions recorded in the software, at both the application and database level. The audit trail feature has not been disabled at any point during the year, and no instance of tampering with the audit trail has been noted 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, and no proceedings have been initiated or are pending under the Benami Transactions (Prohibition) Act, 1988.
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 proceedings), which has not been recorded in the books of account.
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.
p) The Code on Social Security, 2020 (‘Code’) has been notified in Official Gazette on 29th September, 2020. The Code is not effective for the period under consideration and related rules are yet to be notified. Impact, if any of the changes will be assessed and recognised in the period in which said Code becomes effective and the rules framed there under are notified. On 21 November 2025, the Government of India (GOI) announced the immediate implementation of four major pieces of labour legislation: Code on Wages, 2019 (Wage Code); Industrial Relations Code, 2020 (IR Code); Code on Social Security, 2020 (Social Security Code); and Occupational Safety, Health and Working Conditions. Since the changes to the wage definition apply from 21 November 2025, Company may see an impact on gratuity and other employee benefit costs in the fiscal 2026, including interim results (if any), depending on their specific circumstances. While the impact is largely one-time, it would be properly assessed, appropriately reflected in the financial statements, and clearly explained to users. In addition to gratuity, Company will also need to reassess other employee benefits linked to basic wages, such as provident fund, ESIC, and leave encashment, to the extent these are affected by the revised wage definition in fiscal 2026.

50. 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

Vikas Asawa
(Partner)
Membership Number: 172133

Place : Mumbai
Date : July 20, 2026

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

Pankaj Chandrakant Mishra
(Chairperson & Managing Director)
DIN: 03604391

Devyani Pankaj Mishra
(Whole Time Director)
DIN-00731043

Ankita Dhabhai
(Company Secretary)
Membership no.
A51486

Sarad Sundaria
(Chief Financial Officer)

Place : Thane
Date : July 20, 2026