GAUTAM EXIM LIMITED

Registered and Admin Office :
Plot No. 29, Pavitra, Second Floor, Chharwada Road, Opp. Sargam Society, GIDC., Vapi-396 195, Gujrat, India. **Tel/Fax :** 91-260-2432998, 2430106 **Mob.:** 91-9512701950 **Email :** info@gautamexim.com / grrpl1850@gmail.com **CIN :** L51100GJ2005PLC046562 Web.: www.gautamexim.com **GSTIN :** 24AACCG7701P1ZF
Corporate office :
Ward No. 11, Near Fatehnagar Way Bridge, Dhuni, Fatehnagar - 313205, Distt. – Udaipur, Rajasthan, India **Mob.:** 91-9887003544

03rd September 2026

To,
The Manager
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

SYMBOL: GEL
ISIN: INE721X01023
SCRIP CODE: 540613

Subject: Submission of Annual Report for the Financial Year 2025-26 under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

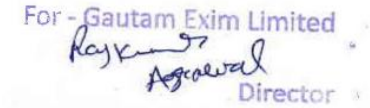
Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the **Annual Report** of the Company for the **Financial Year 2025-26**, along with the Notice of the 21st Annual General Meeting ("AGM") scheduled to be held on **Wednesday, September 30, 2026, at 11:00 AM (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The Annual Report for FY 2025-26 including the Notice of AGM is being dispatched through electronic mode to all those Members whose email addresses are registered with the Company / Depository Participants / Registrar and Share Transfer Agent.

The Annual Report is also made available on the website of the Company.

Kindly take the same on your record and display it on your website.

Thanking you,
Yours faithfully,
For Gautam Exim Limited



Rajkumar Agrawal
Managing Director
DIN: 11129059

ANNUAL REPORT 2026

GAUTAM EXIM LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Raj Kumar Agrawal
Managing Director

Mr. Parmeshwar Ojha
Non-Executive Director

Mr. Balasubramanian Raman
Whole-Time Director

Mrs. Varsha Agarwal
Non-Executive Director

Mr. Saurabh Mohnot
Non-Executive Director (Independent)

Mr. Ankit Kumar Vageriya
Non-Executive Director (Independent)

REGISTERED OFFICE

PLOT NO. 29, PAVITRA, 2ND FLOOR, OPP. SARGAM SOCIETY, CHARWADA ROAD, G.I.D.C., VAPI,VALSAD – 396195, GUJARAT, INDIA

CORPORATE OFFICE

Ward No. 11, Near Fatehnagar Way Bridge, Dhuni, Fatehnagar - 313205, Distt. – Udaipur, Rajasthan, India

E-mail: cs@gautamexim.com

Website: www.gautamexim.com

Phone: 91-260- 2432998

/91 260 2430106

Listed at

Bombay Stock Exchange Limited – SME Platform

ISIN : INE721X01023

Script Code : 540613

CORPORATE IDENTIFICATION NUMBER (CIN)

L51100GJ2005PLC046562

CHIEF FINANCIAL OFFICER

Mr. Raj Kumar Agrawal

STATUTORY AUDITORS

B. A. DESAI AND ASSOCIATES

Chartered Accountant (Resigned w.e.f. 06.08.2026)

INTERNAL AUDITOR

MAHESH C TAMAKUWALA & ASSOCIATES

Chartered Accountant (Resigned w.e.f. 12.08.2026)

GAJENDRA SINGH SOLANKI

Company Secretary (Appointed w.e.f 12.08.2026}

SECRETARIAL AUDITOR

M/s. Varun Bhomia & Co.,

Company Secretaries (Appointed w.e.f. 30.04.2026)

REGISTRARS AND SHARE TRANSFER AGENTS

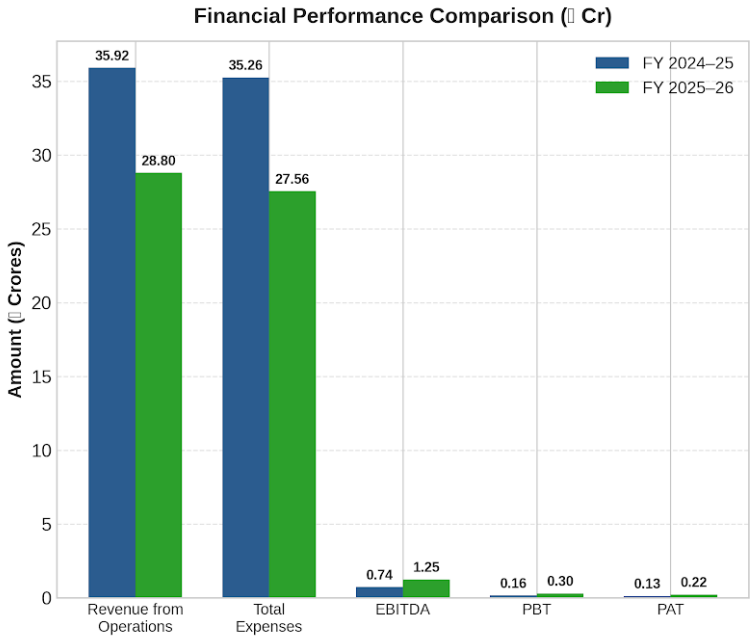
BIGSHARE SERVICES PRIVATE LIMITED

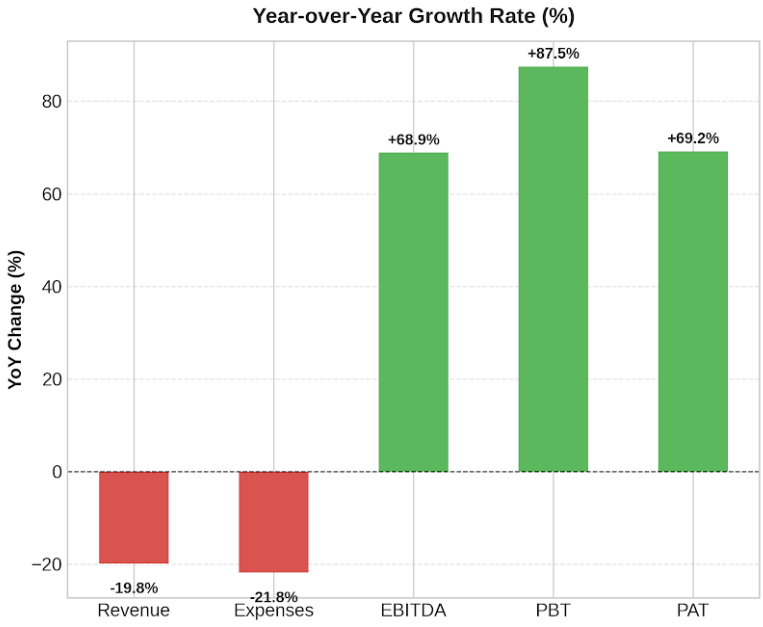
PINNACLE BUSINESS PARK, OFFICE NO S6-2 ,6TH FLOOR, MAHAKALI CAVES ROAD, NEXT TO AHURA CENTRE, ANDHERI EAST, MUMBAI - 400093, MAHARASHTRA, INDIA

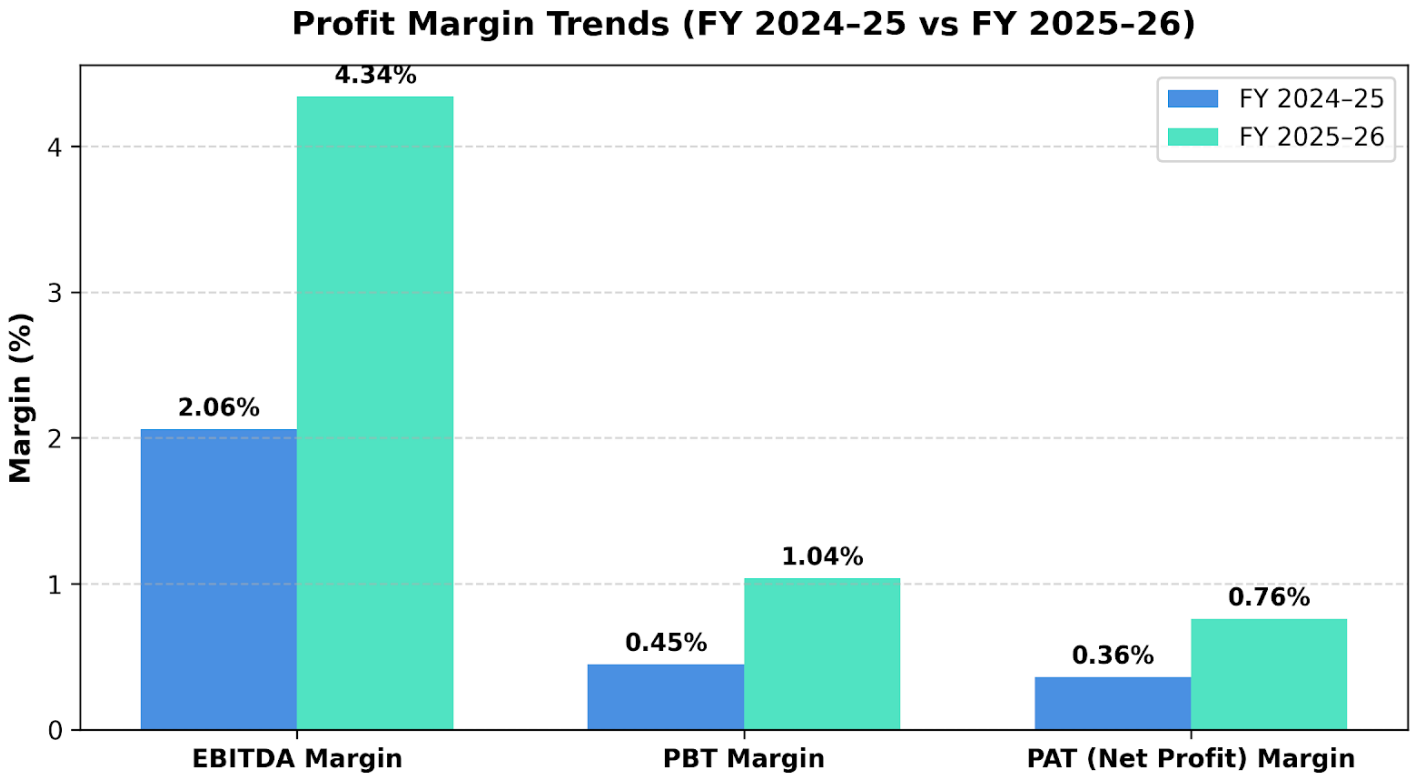
Tel: +91 22 62638200 Fax: +91 2262638299,

Email: ipo@bigshareonline.com

Website: www.bigshareonline.com


Financial Performance Comparison (₹ Cr)
Amount (₹ Crores)
FY 2024–25
FY 2025–26
35.92
28.80
35.26
27.56
0.74
1.25
0.16
0.30
0.13
0.22
Revenue from Operations
Total Expenses
EBITDA
PBT
PAT


Year-over-Year Growth Rate (%)
YoY Change (%)
-19.8%
-21.8%
+68.9%
+87.5%
+69.2%
Revenue
Expenses
EBITDA
PBT
PAT


Profit Margin Trends (FY 2024–25 vs FY 2025–26)
Margin (%)
FY 2024–25
FY 2025–26
2.06%
4.34%
0.45%
1.04%
0.36%
0.76%
EBITDA Margin
PBT Margin
PAT (Net Profit) Margin

Committee of Board of Directors

Audit Committee:

Mr. Saurabh Mohnot	Non-Executive Independent Director	Chairman
Mr. Ankit Kumar Vageriya	Non-Executive Independent Director	Member
Mrs. Varsha Agarwal	Non-Executive Director	Member

Stakeholders Relationship Committee:

Mr. Ankit Kumar Vageriya	Non-Executive Independent Director	Chairman
Mr. Saurabh Mohnot	Non-Executive Independent Director	Member
Mr. Parmeshwar Ojha	Whole-Time Director	Member

Nomination & Remuneration Committee:

Mr. Saurabh Mohnot	Non-Executive Independent Director	Chairman
Mr. Ankit Kumar Vageriya	Non-Executive Independent Director	Member
Mrs. Varsha Agarwal	Non-Executive Director	Member

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting ("AGM") of the Members of Gautam Exim Limited (CIN: L51100GJ2005PLC046562) will be held on **Wednesday, 30th September 2026 at 11:00 AM** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in compliance with applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and MCA Circulars, to transact the following business:
The deemed venue shall be considered to be the registered office of the Company at Plot No. 29, Pavitra, Second Floor, Chharwada Road, Opp. Sargam Society, GIDC, Vapi – 396195, Gujarat.

ORDINARY BUSINESS:

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

2. To appoint a director in place of Mrs. VARSHA AGRAWAL (DIN: 11129358), who retires by rotation and being eligible offers herself for re-appointment:

SPECIAL BUSINESS:
ORDINARY RESOLUTION:

3. **APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY CAUSED DUE TO RESIGNATION, PURSUANT TO SECTION 139(8) OF THE COMPANIES ACT, 2013**

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Audit Committee and as recommended by the Board of Directors, M/s SASA & Associates, Chartered Accountants (FRN: 024712C), who have furnished their consent and certificate of eligibility under Section 141 of the Companies Act, 2013 confirming that they satisfy the criteria provided under the said Section, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s B. A. Desai & Associates, Chartered Accountants (FRN: 113069W), to hold office till the conclusion of the 26th Annual General Meeting of the Company at such remuneration as may be approved by the Board of Directors of the company."
"RESOLVED FURTHER THAT Mr. Rajkumar Agrawal (DIN: 11129059), Managing Director of the Company, be and is hereby severally authorised to sign and file the requisite e-form ADT-1 and other necessary forms/returns with the Registrar of Companies, to make necessary disclosures/intimations to the Stock Exchange(s) where the securities of the Company are listed in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

4. **CHANGE IN DESIGNATION OF MR. PARMESHWAR OJHA (DIN: 11129072)FROM WHOLE TIME DIRECTOR TO NON EXECUTIVE DIRECTOR:**

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and the applicable rules and regulations made thereunder, and subject to such approvals as may be required, and as recommended by the Board of Directors, the consent of the Members of the Company, be and is hereby accorded to the change in designation of **Mr. Parmeshwar Ojha (DIN: 11129072)** from **Whole-time Director (Executive Director)** to **Non-Executive Director** of the Company, pursuant to his formal request letter and owing to his personal pre-occupations and commitments.
RESOLVED FURTHER THAT Mr. Parmeshwar Ojha shall continue to hold office as a Non-Executive Director of the Company on such terms and conditions as may be determined by the Board and in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.
RESOLVED FURTHER THAT Mr. Rajkumar Agrawal (DIN: 11129059), Managing Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, filings and forms as may be necessary or expedient to give effect to this resolution."

NOTES:

The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 03/2025 dated September 22, 2025 read together with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2022 dated May 05, 2022 and subsequent circulars issued in this regard (collectively referred to as "MCA Circulars"), permitted companies to convene Annual General Meetings ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the MCA Circulars, the AGM of the Company is being held through VC/OAVM.

The Notice of the AGM is being sent only through electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 28 August 2026 and whose email IDs are registered with the Company/Depositories.

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.

1. The Notice of Meeting is being sent through electronic mode only to those members whose email addresses are registered with the Company/Depository Participant(s) as per MCA various circulars.

2. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

3. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 is applicable and attached.

4. 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.

5. Members, who have not registered their e-mail address so far, are requested to register their e- mail address for receiving all communication from the Company electronically. Members seeking further information in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form and in case the shares are held in physical form to the Company's Registrar and Share Transfer Agents.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining

their de-mat account. Member holding shares in physical form can submit their PAN details to the Company at the Registered Office of the Company.

7. The Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. The cut-off date for determining the eligibility of members to vote by remote e-voting or voting at the AGM is Wednesday, 23 September 2026. The Company has fixed 01st September, 2026 as the date for the purpose of dispatch of Notice of AGM. Any person who acquires shares after the above said date but before the cut-off date i.e., 23rd September, 2026 may obtain the ID-password from the Company's RTA i.e M/s. Bigshare Services Pvt. Ltd.

11. The Company is providing facility of REMOTE E-VOTING and the business may be transacted through such voting. Details instructions are provided in the notice itself.

12. The Board of Directors has appointed **CS Varun Bhomia & Co.** Practicing Company Secretaries as the Scrutinizer for conducting the voting and remote e-voting process in accordance with the law and in a fair and transparent manner and he has consented to act as scrutinizer.

13. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting period i.e. between Sunday, 27th September, 2026 to Tuesday, 29th September, 2026 (both days inclusive) and e-voting at AGM. The Scrutinizer shall, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman or any other Key Managerial Personnel who shall countersign the same and declare the results of the voting within 2 working days of conclusion of Annual General Meeting.

14. The Chairman shall declare the results of voting based on the Scrutinizer Report and the same shall be placed on the website of the Company, Bigshare Services Pvt Ltd (RTA) and BSE along with the report of Scrutinizer.

15. The results shall also be forwarded to the Stock Exchange within 2 working days of the conclusion of Annual General Meeting. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, Members can continue to hold shares in physical form.

16. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.

17. Electronic copy of the Notice of Annual General Meeting is being sent to all the members whose email IDs are registered with the Company/Depositories for communication purposes unless any member has requested for a hard copy of the same.

18. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. Bigshare Services Pvt. Ltd, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.

19. Members are requested to notify the change in address, if any, to the Company quoting their Folio Numbers, Name and number of shares held by them etc.

20. Members are requested to register their e-mail addresses with the Company or depository for receiving communications including Annual Reports, Notices and Circulars etc. by the Company electronically.

21. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.

22. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 and 4 set out above are annexed hereto.

23. All documents referred to in accompanying Notice and Explanatory Statement shall be available for electronic inspection by the members on request.

24. The persons who have acquired shares and become members of the Company after the dispatch of notice and holding shares as on the cut-off date i.e. 23rd September, 2026 then the member may obtain Login ID and other e-Voting related details from the Company.

25. Only bona fide members of the Company, whose names appear on the Register of Members / authorised representatives, will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

26. **DECLARATION OF RESULTS ON THE RESOLUTIONS**: The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (e-voting casted during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favor and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

27. Members may contact Registrar and Share Transfer Agent:

Bigshare Services Private Limited
Email: info@bigshareonline.com

28. The Notice is also available on the Company website and on BSE website.

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

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 03/2025 dated September 22, 2025 read together with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2022 dated May 05, 2022 and subsequent circulars issued in this regard (collectively referred to as "MCA Circulars"), permitted companies to convene Annual General Meetings ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue.

   In compliance with the provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the MCA Circulars, the AGM of the Company is being held through VC/OAVM.

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 there at and cast their votes through e-voting.

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

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 5. 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.

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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gautamexim.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on 27th September, 2026 at 09:00 A.M. and ends on 29th September, 2026 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date, being 23rd September 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

Login method for Individual shareholders holding securities in demat mode is given below:

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

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

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

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL / 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 user your existing password to login and cast your vote.

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

c) How to retrieve your 'initial password'?
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'.

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 bhomiavarun@gmail.com with a copy marked to evoting@nsdl.com and cs@gautamexim.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 NSDL Official 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 cs@gautamexim.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 cs@gautamexim.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.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 casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" 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 cs@gautamexim.com. The same will be replied by the company suitably.

6. Members who wish to register themselves as speakers at the AGM may do so by sending their request from their registered email ID mentioning their name, DP ID and Client ID / Folio Number, PAN, mobile number to the Company at **cs@gautamexim.com** at least **48 hours prior to the meeting**. Those Members who have registered themselves as speakers shall be allowed to express their views or ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending upon the availability of time.

7. Members who do not wish to speak during the AGM but have queries may send their queries in advance at least 7 days before the meeting mentioning their name, DP ID/Client ID, PAN and mobile number.

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 2: RE-APPOINTMENT OF MRS. VARSHA AGRAWAL (DIN: 11129358), WHO RETIRES BY ROTATION

Mrs. Varsha Agrawal (DIN: 11129358) retires by rotation at the upcoming 21st Annual General Meeting in terms of Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 21ST ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2))

Particulars	**Details**
Name of the Director	Mrs. Varsha Agrawal
DIN	11129358
Date of Birth / Age	*23.05.1982 / 44 years*
Date of First Appointment on Board	27.06.2025
Expertise in Specific Functional Areas	Rich experience in corporate management, administrative operations, and general business execution.
Terms and Conditions of Re-appointment	Retires by rotation pursuant to Section 152(6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment as Non-Executive Director.
Remuneration Last Drawn (FY 2025-26)	*Nil*
Remuneration Proposed to be Drawn	As per Company Policy
Shareholding in the Company	-
Relationship with other Directors / Key Managerial Personnel (KMPs)	*Related to Mr. Rajkumar Agrawal, Managing Director*
Number of Board Meetings Attended during FY 2025-26	05/05
Directorships held in other Listed / Public Entities	*Nil*
Memberships / Chairmanships of Committees of other Listed Entities	*Nil*

Save and except Mrs. Varsha Agrawal and her relatives *(e.g., Mr. Rajkumar Agrawal)*, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution set forth at Item No. 2 for approval by the Members of the Company.

Item No. 3: APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY CAUSED DUE TO RESIGNATION, PURSUANT TO SECTION 139(8) OF THE COMPANIES ACT, 2013

The Board of Directors have accepted the resignation tendered by **M/s B. A. Desai & Associates, Chartered Accountant (FRN: 113069W)** from the position of **Statutory Auditors** of the Company, with effect from **August 06, 2026**.

The resignation has been accepted by the Board at its meeting held on August 12, 2026.

The Board of directors have approved the appointment of **M/s SASA & Associates, Chartered Accountant (FRN: 024712C)**, as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s B. A. Desai & Associates.

The appointment has been approved by the Board at its meeting held on August 12, 2026.

As per Section 139(8) of The Companies Act, 2013, a casual vacancy caused by resignation can be filled by the Board of Directors within 30 days, but such appointment **must also be approved by the members in a General Meeting** within 3 months of the recommendation of the Board.

Appointment of Statutory Auditor:

Sr. No.	Particulars	Appointment
1	**Name of Auditor Firm**	**M/s SASA & Associates**
2	**Reason for change**	Appointment in casual vacancy caused due to resignation of outgoing auditor.
3	**Date & Term of Appointment / Cessation**	To hold office till the conclusion of the 26th Annual General Meeting of the Company at such remuneration as may be approved by the Board of Directors of the company.
4	**Brief Profile**	**M/s SASA & Associates**, Chartered Accountants (FRN: 024712C), having experience in Statutory Audit, Taxation, and Corporate Compliance. Partner: CA Vivek Goyal (M. No. 452970). M/s SASA & Associates holds a valid Peer Review Certificate issued by the ICAI Peer Review Board.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution except to the extent of their shareholding.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 3 of the accompanying Notice as Ordinary Resolution.

Item No. 4: CHANGE IN DESIGNATION OF MR. PARMESHWAR OJHA (DIN: 11129072)FROM WHOLE TIME DIRECTOR TO NON EXECUTIVE DIRECTOR:

The Board of Directors received a formal request letter from Mr. Parmeshwar Ojha requesting change in his designation from Whole time Director to Non-Executive Director and accepted the change in designation of Mr. Parmeshwar Ojha from **Whole-time Director (Executive Director)** to **Non-Executive Director** of the Company with effect from 12th August, 2026, due to his personal pre-occupations and commitments.

The Change in Designation has been accepted by the Board at its meeting held on August 12, 2026.

As per Regulation 17(1C) SEBI (LODR) Regulations, 2015, a listed entity must ensure that the approval of shareholders for the appointment or **re-appointment / change in designation** of a person on the Board of Directors is taken at the **next general meeting** or within a period of **three months** from the date of appointment, whichever is earlier.

Sr. No.	Particulars	Details
1	**Reason for change**	Re-designation from Whole-time Director (Executive) to Non-Executive Director due to personal pre-occupations.
2	**Date of change & Term of Appointment**	Effective from August 12, 2026. Terms as applicable to Non-Executive Directors as per Companies Act, 2013.
3	**Brief Profile**	Experienced professional with expertise in corporate execution and management.
4	**Disclosure of relationships between Directors**	Not related to any Director or Key Managerial Personnel of the Company.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution except to the extent of their shareholding.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 4 of the accompanying Notice as Ordinary Resolution.

Board's Report

To,
Dear Shareholders,

Your directors take pleasure in presenting their 21st Annual Report on the business and operations of the company together with the audited financial statements for the Financial Year ended 31st March, 2026.

FINANCIAL RESULTS

The financial performance of the Company for the year ended on 31st March, 2026 and the previous financial year ended 31st March, 2025 is given below.

Particulars	31st March 2026 ₹ in Lakhs	31st March 2025 ₹ in Lakhs
Net Sales/Income from Business operations	2880.91	3530.81
Other Income	0.19	61.36
Total income	2881.1	3592.17
Less: Expense (Excluding depreciation)	2850.77	3576.16
Profit before Depreciation	30.33	16.01
Less: Depreciation	0.37	0
Profit before Exceptional & extra-ordinary items & Tax	29.95	16.01
Less: Exceptional Item	0	0
Add/Less: Extra Ordinary Items	0	0
Profit before Tax	29.79	16.01
Less: Deferred tax	(0.02)	0
Less: Wealth tax	0	0
Less: Income tax	7.82	2.69
Less: Previous year adjustment of income tax	0	0
Net Profit/ (Loss) after Tax for the year	22.17	13.32
Dividend (including Interim if any and final)		
Earnings per share (Basic)	0.72	0.43
Earnings per share (Diluted)	0.72	0.43

FINANCIAL PERFORMANCE

The performance of the company during last year was satisfactory as the net profit of the company after taxation increased to Rs. 22.17/- Lakhs as compared to Rs. 13.32/- Lakhs in the previous year (Net Profit increased by appx. 66.44%), while the turnover of the company has decreased to Rs. 2880.91/- Lakhs as compared to Rs. 3530.81/- Lakhs in the previous year. Management of the company is striving hard by making more sincere efforts for better growth and prospects of the company in the future and to yield better returns for the members of the company.

DIVIDEND

Keeping in mind the overall performance and outlook for your Company, your Board of Directors doesn't declared dividends as the company is at growing stage and requires funds for expansion. Your directors are unable to recommend any dividend for the year ended 31st March, 2026.

TRANSFER TO RESERVES

There is no requirement for transfer of the profit to the general reserves, therefore to provide an open-ended opportunity to utilize the profits towards the company's activities, during the year under review the Board have not considered it appropriate to transfer any amount to the general reserves.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013, refer Note 4 unsecured loan accepted from its directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES
The Company has no Subsidiaries, Joint Ventures and Associates as on the year ended 31st March, 2026.

COST AUDIT
The provision of section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable to the Company.

REGISTRAR & SHARE TRANSFER AGENTS
The Company has appointed M/s Big Share Services Private Limited as its Registrar & Share Transfer Agent.

LISTING INFORMATION
The equity shares of the Company are listed on the Bombay Stock Exchange. The listing fees for the year 2026-2027 have been paid to BSESME (Bombay Stock Exchange).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
The operations of the company are reviewed in a detailed report on the Management Discussion and Analysis is provided as a separate section in the Annual Report which forms part of the Board's Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL INDEPENDENT DIRECTORS
The Board of Directors of the Company informs the shareholders of the Company about the changes in the composition of the Board of Directors of the company during the Financial Year 2025-26 and are found to be in accordance with the provisions of the act.

APPOINTMENT / CHANGE DESIGNATION
During the year, **Mr. Balasubramanian Raman (DIN: 00410443), Managing Director** of the Company, was redesignated as Whole-time Director of the Company wef 14th day of \July, 2025.

Subsequently, **Mr. RAJ KUMAR AGRAWAL (DIN: 11129059)**, Director of the Company, was appointed as the Managing Director of the Company for a period of 5 (Five) years with effect from June 27, 2025 till June 26, 2030. The appointment was made on the recommendation of the Nomination and Remuneration Committee, considering his knowledge, background and experience.

DIRECTORS LIABLE TO RETIRE BY ROTATION AND BE ELIGIBLE TO GET RE-APPOINTED
In accordance with the provisions of Section 152 and other applicable provisions if any of the Companies Act 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 (including and statutory modification(s) or re-enactment(s) thereof for the time being in force) Mrs. Varsha Agrawal (Director) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, have offered herself for re-appointment, Accordingly, requisite resolution shall form part of the Notice convening the AGM.

COMPOSITION OF BOARD OF DIRECTORS
The composition and category of Directors is as follows:

Name of Directors	Category	DIN
Mr. Balasubramanian Raman	Promoter /Whole Time Director	00410443
Mr. Ankit Kumar Vageriya	Independent Director (Non-Executive)	07400915
Mr. Saurabh Mohnot	Independent Director (Non-Executive)	10959969
Mr. Raj Kumar Agrawal	Promoter & CFO/Managing Director	11129059
Mr. Parmeshwar Ojha	Promoter /Whole Time Director	11129072
Mrs. Varsha Agarwal	Promoter /Director	11129358

MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for the board meetings is given well in advance to all the Directors.

During the year, the Board of Directors met Four times and board meetings were held on the following dates as mentioned in the table:

SN	Date of Meeting	Board Strength	Directors Present
1	16-05-2025	4	4
2	27-06-2025	4	4
3	05-07-2025	6	6
4	14-07-2025	6	6
5	11-11-2025	6	6
6	11-03-2026	6	6
7	28-03-2026	6	6

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Mrs. Nagalaxmi Balasubramanian	1	1	100	0	0	100	Yes
2	Mr. Shivkumar Janakiram Giddu	1	1	100	3	3	100	Yes
3	Mr. Umakant Kashinath Bijapur	1	1	100	3	3	100	Yes
4	Mr. Balasubramanian Raman	5	5	100	3	3	100	Yes
5	Mr. Ankit Kumar Vageriya	4	4	100	9	9	100	No
6	Mr. Saurabh Mohnot	4	4	100	9	9	100	No
7	Mr. Raj Kumar Agrawal	4	4	100	0	0	100	No
8	Mr. Parmeshwar Ojha	4	4	100	3	3	100	No
9	Mrs. Varsha Agrawal	4	4	100	6	6	100	No

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors met at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the Lead Independent Director.

During the year under review, the independent directors met on Dt. 14/07/2025 inter alia, to discuss:

- Evaluation of the performance of Non independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non- Executive directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the board that is necessary for the board to effectively and reasonably its duties.
- Recommendation of Independent Directors for Open offer to Public Shareholders.

DIRECTORS APPOINTMENT, REMUNERATION AND ANNUAL EVALUATION

The Company has devised a Policy for Directors; appointment and remuneration including criteria for determining qualifications, performance evaluation and other matters of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of both non-executive directors and executive directors. The Company's Nomination & Remuneration policy which includes the Director's appointment & remuneration and criteria for determining qualifications, positive attributes, independence of the Director & other matters is attached to this Report and the same is also available on the website www.gautamexim.com.

COMMITTEES OF THE BOARD

The Board of Directors has constituted three Committees, viz.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in this Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors confirm that:

a) In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) 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 March 31, 2026 and of the profit of the Company for the year ended on that date;

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

d) The Directors have prepared the annual accounts on a 'going concern' basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS OF THE COMPANY
STATUTORY AUDITORS
At the Annual General Meeting held on **27/09/2024**, **M/s. B.A. DESAI & ASSOCIATES, Chartered Accountants (FRN No. 113069W)** was appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2025.

Subsequently, M/s. B.A. DESAI & ASSOCIATES tendered their resignation from the office of Statutory Auditors vide resignation letter dated **August 06, 2026**, with effect from **August 06, 2026**. The Board took the same on record and appointed **M/s. SASA & ASSOCIATES, Chartered Accountants (FRN No. 024712C)** to fill the casual vacancy, subject to approval of the members at the ensuing Annual General Meeting.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

SECRETARIAL AUDIT
Pursuant to the requirements of Section 204(1) of the Act and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Varun Bhomia & Co., Practicing Company Secretaries, were appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report as received from M/s. Varun Bhomia & Co., Practicing Company Secretaries, is appended to this Report.

CREDIT RATING OF SECURITIES
(a) credit rating obtained in respect of various securities: NA
(b) name of the credit rating agency; NA
(c) date on which the credit rating was obtained: NA
(d) revision in the credit rating: NA
(e) reasons provided by the rating agency for a downward revision, if any: NA

CORPORATE SOCIAL RESPONSIBILITY
The provisions of the CSR expenditure and Composition of the Committee as provided in the Section 135 of the Companies Act, 2013 is not applicable to the Company.

INTERNAL FINANCIAL CONTROLS
The Company has identified and documented all key internal financial controls, which impact the financial statements. The financial controls are tested for operating effectiveness through ongoing monitoring and review process of the management and independently by the Internal Auditors. In our view the Internal Financial Controls, affecting the financial statements are adequate and are operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY
No material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

ISSUE OF BONUS SHARES
During the year under review, your Company issued and allotted 1,84,86,000 (One Crore Eighty Four Lacs Eighty Six Thousand) Equity Shares of ₹5 each as fully paid-up Bonus Shares in the ratio of 3:1 held by the members whose names appeared on the Register of Members as on the Record Date, i.e., Wednesday, June 10, 2026.
The Bonus Shares were issued by capitalizing a sum of ₹ 9,24,30,000 (Nine Crore Twenty Four Lacs Thirty Thousand) out of the Securities Premium Account / Retained Earnings / General Reserves of the Company. Consequent to the allotment of Bonus Shares, the paid-up Equity Share Capital of the Company increased from ₹3,08,10,000 divided into 61,62,000 Equity Shares of ₹5/- each to ₹12,32,40,000 divided into 2,46,48,000 Equity Shares of ₹5/- each.

The Bonus Shares so allotted rank pari-passu in all respects with the existing Equity Shares of the Company. The issue was executed in compliance with Section 63 and other applicable provisions of the Companies Act, 2013 read with applicable rules, and received approval from shareholders on Thursday, 30th April 2026

SUB-DIVISION (SPLIT) OF EQUITY SHARES

To enhance the liquidity of the Company's equity shares in the stock market and to encourage wider participation of small/retail investors, the Board of Directors at its meeting held on Saturday, 28th Day of March, 2026 approved the sub-division of the face value of the Equity Shares of the Company.

Accordingly, each Equity Share having a face value of ₹10 each was sub-divided into 2 Equity Shares having a face value of ₹5 each. The sub-division was duly approved by the shareholders at the EGM held on Thursday, 30th April 2026, and the Record Date for determining the eligibility of members for the sub-division was Friday, May 22, 2026.

Consequent to the sub-division, the Authorized Share Capital of the Company of ₹13,00,00,000/- (Thirteen Crore only) stands divided into 2,60,00,000 Equity Shares of ₹5 each (previously 1,30,00,000 shares of ₹10 each). Correspondingly, the aggregate paid-up capital of ₹12,32,40,000 divided into 1,23,24,000 Equity Shares of ₹10/- each remains unchanged, ₹12,32,40,000 divided into 2,46,48,000 Equity Shares of ₹5/- each. Clause V of the Memorandum of Association was altered accordingly to reflect the updated share capital structure.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

During the financial year 2025-26, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CORPORATE GOVERNANCE

The Corporate Governance requirements as stipulated under the of SEBI (LODR) Regulations, 2015 is not applicable to the company but the Company adheres to good corporate practices at all times.

EXTRACT OF ANNUAL RETURN

The copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available on Company's website i.e. www.gautamexim.com for the kind perusal and information.

INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, there were no amounts, required to be transferred to the Investor Education and Protection Fund.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the year under review, no loans or guarantees have been given to any person or body corporate directly or indirectly and no investments have been made by the Company under Section 186 of the Companies Act, 2013.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The note for related party transactions –Particulars of transactions with related parties pursuant to Section 134 of the Act read with Rule of the Companies (Accounts) Rules, 2014 are given in **Form AOC-2** and the same forms part of this report**.**

There are no materially significant related party transactions made by the Company with promoters, key managerial personnel or other designated persons, which may have potential conflict with interest of the Company at large. All Related Party Transactions were placed before the Audit Committee and the Board for approval. A policy on the related party Transitions was framed approved by the Board and posted on the Company's website www.gautamexim.com.

However, you may refer to Related Party transactions, as per the Accounting Standards, in the Notes forming part of financial statements.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees has received remuneration above the limits specified in the rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2025-26.

HUMAN RESOURCE DEVELOPMENT

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

RISK MANAGEMENT

During the financial year under review, the company has identified and evaluated elements of business risk. Consequently, a Business Risk Management framework is in place. The Risk management framework defines the risk management approach of the company and includes periodic review of such risks and also documentation, mitigation controls, and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure, and potential impact analysis at a company level as also separately for business.

VIGIL MECHANISM & WHISTLE BLOWER

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company i.e. www.gautamexim.com

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required to be included in terms of Section 134(3)(m) of the Companies Act, 2013 with regard to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo are given below:

A. Conservation of Energy:

The Company is not engaged in any type of production. Hence, there is no extra steps taken for energy saving. However, the Company is using electricity in office and regular steps have been taken to improve energy consumption. Further, during the year, your Company has not made any capital investment on energy conservation equipment. Your Company is using electricity as source of energy only.

B. Technology Absorption:

The project of your Company has no technology absorption; hence no particulars are offered.

C. Foreign Exchange Earning and Outgo:

The foreign exchange earnings was Rs. Nil
The foreign exchange outgo was Rs. 24,42,45,357/- (USD $ 28,00,158.50)

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

As per the requirements of the Sexual Harassment of women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

PROHIBITION OF INSIDER TRADING

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading. INVESTOR GRIEVANCE REDRESSAL During the financial year under review, there were no pending complaints or share transfer cases as on 31st March 2026.

POLICIES ADOPTED BY THE COMPANY

Your company has adopted various policies for the smooth working of the company which are as follows:

ARCHIVAL POLICY

This policy deals with the retention and archival of the corporate record, these records are prepared by the employees of the company under this policy any material information relating to the company shall be hosted on the website of the company for the investors and public and remain there for period of five year. The policy of the company for the access is available on the website i.e. www.gautamexim.com.

CODE OF CONDUCT OF BOARD OF DIRECTORS & SENIOR MANAGEMENT

Certain code of conduct is required from the senior management including the Board of Directors of the Company; they have to be abiding by the rules and laws applicable on the company for the good governance and business ethics. It describes their responsibility and accountability towards the company policy of the company relating to that is available for the access at the website i.e. www.gautamexim.com.

CODE OF CONDUCT OF INDEPENDENT DIRECTORS

Independent Directors are the persons who are not related with the company in any manner. A code of conduct is required for them for their unbiased comments regarding the working of the company. They will follow the code while imparting in any activity of the company policy deals with the code of conduct of the Independent Directors, their duties and responsibilities towards the company, is available at the website i.e. www.gautamexim.com.

DETERMINATION OF MATERIALITY OF INFORMATION & EVENTS

From the point of Listed entity, investors are expecting more and more information from the company, so under this policy the management of the company determines the material events of the company and disclose them for their investors. Under this policy company may decide all those events and information which are material and important that is compulsory to be disclosed for the investors about the company, policy related to this is available at the website www.gautamexim.com.

INSIDER TRADING

There are many information's that are important and price sensitive and required to be kept confidential on the part of the company, if the information is disclosed this will harm the image of the company, in the definition of the insider it will include all the persons connected with the company including all employees. The policy relating to this is available on the website of the company. This policy is applicable to all employees and KMP's of the company to not to disclose the confidential information of the company which affects the performance of the company, policy related to this available at www.gautamexim.com.

NOMINATION AND REMUNERATION

Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the Remuneration Policy for Directors, KMP and all other employees of the Company. As part of the policy, the Company strives to ensure that:

a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

b) Relationship between remuneration and performance is clear and meets appropriate performance benchmarks.

c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals. Policy relating to the nomination and remuneration of the company is available on the website www.gautamexim.com.

PRESERVATION OF DOCUMENTS

The Corporate records need to be kept at the places and manner defined under the Act, policy relating to that for the safe keeping of the documents is available on website www.gautamexim.com.

RELATED PARTY TRANSACTIONS

The Objective of the Policy is to set out: (a) The materiality thresholds for related party transactions; and (b) The manner of dealing with the transactions between the Company and its related parties based on the Act, your company adopted this policy for dealing with parties in a transparent manner available at the website www.gautamexim.com.

RISK ASSESSMENT AND MANAGEMENT

Risk is the part of the every one's life, while running any business there are many kind of risk is involved to minims the business risk and all the factors that will negativity effects the organization every company tries to follows a certain procedure for the forecasting of the risk and its management policy relating to this is available in the website www.gautamexim.com.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

WHISTLE BLOWER AND VIGIL MECHANISM:

While running the big organization there are certain good and bad things may be happened in order to control the fraud, misconduct and malpractices this procedure is adopted by the company and reporting of this procedure is done under the vigil mechanism, by adopting this kind of system company can control the unethical acts and practices policy relating to this is available at the website www.gautamexim.com.

CAUTIONARY STATEMENT:

Statement in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking statements "within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for assistance and co-operation received from the Bankers, Central & State Government, Local Authorities, Clients, Vendors, Advisors, Consultants and Associates at all levels for their continued guidance and support. Your Directors also wish to place on record their deep sense of appreciation for their commitment, dedication and hard work put in by every member of the Company.

By order of the Board of Board of Director

Balasubramanian Raman	Raj Kumar Agrawal
Whole Time Director	Managing Director /CFO
(DIN : 00410443)	(DIN : 11129059)

Date : 30.08.2026
Place : Vapi

ANNEXURE –1

Form No. AOC-2

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

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

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

S. No	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

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

S No	Name(s) of the related party and nature of relationship	Nature of contracts arrangement / transactions	Duration of the contracts arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
NIL						

ANNEXURE –2

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended March 31, 2026

[Pursuant to Section 204, 9(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Board of Directors
Gautam Exim Limited
CIN: L51100GJ2005PLC046562
Plot No. 29, Pavitra, Second Floor, Chharwada Road, Opp. Sargam Society,
GIDC., Vapi-396 195, Gujrat, India.

I Varun Bhomia, Practicing Company Secretaries, have examined:

a) all the documents and records made available to us and explanation provided by ***Gautam Exim Limited*** ("the listed entity"),
b) the filings/ submissions made by the listed entity to the Stock Exchanges,
c) website of the listed entity,
d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended **31.03.2026** ("Review Period") in respect of compliance with the provisions of :

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued there under by the SEBI;

1. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

a) Securities and Exchange Board of India (LODR) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;**(Not applicable to the Company during the Audit Period)**
g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
h) The Securities and Exchange Board of India (Depositories and Participant) Regulations,2018;;
i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period).**

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder

b) The listed entity has taken the following actions to comply with the observations made in previous reports**: NOT APPLICABLE**

c) I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observation s/Remarks by PCS*
1.	**Secretarial Standards**: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	NA
2.	**Adoption and timely updation of the Policies**: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	NA
3.	**Maintenance and disclosures on Website:** • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	NA

4.	**Disqualification of Director(s):** None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	NA
5.	**Details related to subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA NA	There were no such instances during the review period.
6.	**Preservation of Documents**: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NA

8.	**Related Party Transactions**: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the audit committee.	Yes NA	NA No such instances were observed during the review period.
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	**Prohibition of Insider Trading**: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	NA

12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There were no such instances during the review period.
13.	**Additional Non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	There were no such instances during the review period.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Varun Bhomia & Co.
Practicing Company Secretaries

CS Varun Bhomia
FCS No: 9144
CP No: 10561
Date: August 29, 2026
Place: Indore
UDIN: F009144H001288378
Peer Review-1026

ANNEXURE-3

STATEMENT OF DISCLOSURE OF REMUNERATION

(Pursuant to Section 197 of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014.

A. The ratio of the remuneration of each director to the median remuneration of the employees of the company and percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the financial year 2025-26:-

S. N.	Name of Director & KMP'S	Designation	Ratio of Remuneration of each Director/to median remuneration of employees
1	Raj Kumar Agrawal	Managing Director/CFO	-
2	Balasubramanian Raman	Whole Time Director	-

B. The remuneration of KMP in the financial year:

S. N.	Name of Director & KMP'S	Designation	Nature of Payment	Remuneration in F.Y. 2025-26
1	Raj Kumar Agrawal	Managing Director& CFO	Remuneration	225000
2	Balasubramanian Raman	Whole Time Director	Remuneration	75000
3	Parmeshwar Ojha	Whole Time Director	Remuneration	100000
4	Silkyben Bhikhalal Shah	Company Secretary	Remuneration	111000
5	Akansha Motwani	Company Secretary	Remuneration	48000

C. The number of permanent employees on the rolls of the Company: 5

D. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable**, as there were no employees other than managerial personnel.

E. Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

ANNETURE-4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic overview

The Global Waste Paper Recycling Market Analysis Report is a comprehensive report with in-depth qualitative and quantitative research evaluating the current scenario and providing future Waste Paper Recycling Market potential for different product segments with their market penetration in various applications and end-uses, over the next few years.

The pulp and paper industry is one of the largest industries in the world. Paper and paper board are used in a wide range of writing & printing and packaging applications in end-user industries such as consumer goods, hygiene, food and industrial packaging.

The global pulp and paper market is projected to grow at a compound annual growth rate (CAGR) of 1.0% from 2024 to 2032, reaching a value of USD 391.39 billion by 2032. In 2023, the market was valued at USD 357.21 billion, with Asia Pacific accounting for 50.16% of the market share. The World's largest paper producing country is China followed by United States and Japan. These top three paper producing countries account for over 50% of the world's total paper production. North America holds the largest market share of the paper and pulp market due to its growing requirement in the packaging and consumer goods industry. India embraces 15th rank among paper manufacturing countries in the world. It is expected that both India and China will become key players in the industry as Asia is responsible for the bulk of the market in global output and consumption of paper and paper boards.

Domestic Overview

The Indian Paper industry is expected to see increased demand coming from manufacturing sector, requirement of better quality packaging of FMCG products marketed through organised retail and the demand for the upstream market of paper products, such as copier paper, cup stock paper board, base paper for making straws & paper bags and other single use paper (SUP) products are expected to drive the paper & paper products market in India in coming years.

Business background, Structure and Developments

Incorporated in 2005, The company is engaged in importing of waste paper, pulp and specialty chemicals, provides import trading, import aggregation and import facilitation services of industrial raw material, stores, spares etc to paper mills, chemical units and other manufacturing units. Import of these goods is majorly done from USA, UK Europe, Middle East and Australia.

The Company is promoted by Mr. Balasubramanian Raman since Incorporation. Balasubramanian Raman is a certified Management Consultant and is a member of Institute of Management Consultants of India. He heads Marketing and Finance Department of the Company.

Gautam Exim Ltd. (Formerly known as Gautam Enterprises) had been in this line of activity for over 28 years since 1997. Company is managed by professionally qualified promoter director & CFO Mr. Raj Kumar Agrawal. Company enjoys extremely good credentials with all its suppliers abroad, its customers in India and its Bankers.

Opportunity and Threats

Opportunities

Having consolidated its business in imports and import trading of waste paper the principal raw material to paper industry, company has tied up with paper mills to whom imported waste paper suppliers are made by the company, for distributorship and export of finished paper namely Kraft paper, writing & printing paper and news print.

The domestic as well as export demand for finished grades of paper has been good and company expects a sizable turnover in finished paper segments in the coming years due to increase in education center, growing literacy rates thereby substantially contributing to improvement of bottom line.

Threats

Paper Industry in general in India is subject to cyclical variation in demand & supply. Presently the industry enjoys good demand with the opening up of export market in the Middle East. Prices of imported waste paper are subject to fluctuation due to exchange rates, international freight rates and consequent international prices for waste paper.

Segment-wise or products-wise performance

During the year, your Company has earned revenue from trading business of Rs. 2880.91/- Lakhs. Further, the Company has made Net Profit after Tax of Rs. 22.17/- Lakhs from trading business.

Outlook on Risk and concerns

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks. Further, following can be some of the risks and concerns; the Company needs to keep in mind:

- the top 5 customers constitute more than Approx 70% and contribute Approx 90% of our revenue from operations for the last couple of years.

- Adverse fluctuations in the price and availability of recyclable paper fiber and pulp could increase input costs which affect the operations of the Company and thereby affect the profitability of the Company.

- We do the business with our customers on purchase order basis and do have long-term contracts with most of them.

- We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favorable terms at a future date may have an adverse effect on our operations, profitability and growth prospects.

- Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk, currency fluctuation risk and market risk. Your Company has chosen business strategy of focusing on certain key products and geographical segments are also exposed to the overall economic and market conditions. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

Internal Control System and their adequacy

The Company has adequate internal control systems including suitable monitoring procedures commensurate with its size and the nature of the business. The Internal Auditors and Company's Internal Audit Department conduct regular audits to ensure adequacy of internal control system, adherence to management instruction and compliance with laws and regulations of the country as well as to suggest improvements. The statutory auditors while conducting the statutory audit, review and evaluate the internal controls and their observations are discussed with the Audit committee of the Board.

Discussion on financial performance with respect to operational performance

The performance of the company during last year was satisfactory as the net profit of the company after taxation increased to Rs. 22.17/- Lakhs as compared to Rs. 13.32/- Lakhs in the previous year (Net Profit increased by appx. 66.44%), while the turnover of the company has decreased to Rs. 2880.91/- Lakhs as compared to Rs. 3530.81/- Lakhs in the previous year. Management of the company is striving hard by making more sincere efforts for better growth and prospects of the company in the future and to yield better returns for the members of the company.

Human Resources

One of the key pillars of the Company's business is its people. The Company considers human resources as one of the vital and important factors for sustained growth, business success and creating value for Stakeholders. Company has maintained cordial and harmonious relations with all Employees.

The total numbers of Employees were 5 as on 31st March, 2026.

Cautionary Statement

Certain statements made in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, predictions and expectations may be forward looking statements, within the meaning of applicable securities law and regulations and actual results may differ materially from those expressed or implied. Significant factors that make differences to Company's operations include competition, change in Government policies and regulations, tax regimes and economic development within India. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events or otherwise.

By order of the Board of Directors

Raj Kumar
Agrawal
Managing Director
DIN: 11129059

ANNEXURE-5

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

The Audit Committee's composition meets with the requirement of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 18 of the "SEBI LODR "Regulations 2015. The Members of the Audit Committee possesses financial / accounting expertise / exposure. The Audit Committee comprised of 3 members as on 31st March, 2026. The company secretary is the secretary and Compliance officer of the committee. The detail of the composition of the Audit committee along with their meetings held/attended is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on			
			16/05/2025	14/07/2025	11/11/2025	28/03/026
Umakant ashinath Bijapur	Chairman /Member	Non-Executive Independent Director	Yes	No	No	No
Shivkumar Janakiram Giddu	Member	Non-Executive Independent Director	Yes	No	No	No
Balasubramanian Raman	Member	Executive Director	Yes	No	No	No
Mr. Ankit Kumar Vageriya	Member	Non-Executive Independent Director	No	Yes	Yes	Yes
Mr. Saurabh Mohnot	Chairman /Member	Non-Executive Independent Director	No	Yes	Yes	Yes
Mrs. Varsha Agarwal	Member	Executive Director	No	Yes	Yes	Yes

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee's Composition meets with the requirement of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 19 of the "SEBI LODR "Regulations" 2015. The Members of the Nomination committee possesses sound knowledge / expertise / exposure. The Committee comprised of 3 members as on 31st March, 2025. The company secretary is the secretary and compliance officer of the committee. The detail of the composition of the Nomination & Remuneration committee along with their meetings held/attended is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on			
			16/05/2025	14/07/2025	11/11/2025	28/03/026
Umakant ashinath Bijapur	Member	Non-Executive Independent Director	Yes	No	No	No
Shivkumar Janakiram Giddu	Chairman /Member	Non-Executive Independent Director	Yes	No	No	No
Balasubramanian Raman	Member	Executive Director	Yes	No	No	No
Mr. Ankit Kumar Vageriya	Member	Non-Executive Independent Director	No	Yes	Yes	Yes
Mr. Saurabh Mohnot	Chairman /Member	Non-Executive Independent Director	No	Yes	Yes	Yes
Mrs. Varsha Agarwal	Member	Non Executive Director	No	Yes	Yes	Yes

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The stakeholders Relationship Committee meets with the requirement of the section 178 of the Companies act 2013, and regulation 20 of the SEBI LODR "Regulations" 2015. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee comprised of 3 members as on 31st March, 2026. The company secretary is the secretary and compliance officer of the committee. The detail of the composition of the said committee is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on			
			16/05/2025	14/07/2025	11/11/2025	28/03/026
Umakant ashinath Bijapur	Chairman /Member	Non-Executive Independent Director	Yes	No	No	No
Shivkumar Janakiram Giddu	Member	Non-Executive Independent Director	Yes	No	No	No
Balasubramanian Raman	Member	Executive Director	Yes	No	No	No
Mr. Ankit Kumar Vageriya	Chairman /Member	Non-Executive Independent Director	No	Yes	Yes	Yes
Mr. Saurabh Mohnot	Member	Non-Executive Independent Director	No	Yes	Yes	Yes
Mr. Parmeshwar Ojha	Member	Executive Director	No	Yes	Yes	Yes

During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31st March, 2026.

By Order of the Board of Directors

Raj Kumar Agrawal
Managing Director
DIN: 11129059

MD/CFO CERTIFICATION

To,
The Board of Directors
GAUTAM EXIM LIMITED

Certificate by Managing Director/ Chief Financial Officer (CFO) under Corporate Governance pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.

I, Raj Kumar Agrawal, the Managing Director (MD) of the Company and the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2026 and that to the best of their knowledge and belief:

   I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   II. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee;

   I. significant changes in internal control over financial reporting during the year;

   II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place :Vapi
Date :27/05/2026

RAJ KUMAR AGRAWAL
Managing Director & CFO.
DIN: 11129059

COMPLIANCE CERTIFICATE BY CEO/CFO

(Pursuant to Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015)

Date: 27th May, 2026

To,
The Board of Directors,
Gautam Exim Limited
CIN: L51100GJ2005PLC046562

Plot No. 29, Pavitra, Second Floor, Chharwada Road,
Opp. Sargam Society, GIDC, Vapi - 396195, Gujarat.

Dear Sirs/Madams,

In terms of Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, the undersigned, hereby certify and confirm the following to the Board of Directors of the Company:

1. I have reviewed the Audited Financial Results (Standalone) of **Gautam Exim Limited** for the half-year and financial year ended March 31, 2026, along with the notes forming part thereof, Statement of Assets and Liabilities, and Cash Flow Statement for the period then ended.
2. To the best of my knowledge and belief, these financial results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
3. To the best of my knowledge and belief, these financial results and other financial information included in this report present a true and fair view of the Company's affairs, state of affairs, and its financial performance for the periods presented, and are in compliance with the existing accounting standards and applicable laws.

Thanking you,
Yours faithfully,
For Gautam Exim Limited
CIN: L51100GJ2005PLC046562

Rajkumar Agrawal
Managing Director/CFO
DIN:11129059

DECLARATION ON COMPLIANCE OF COMPANY'S CODE OF CONDUCT

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the company has obtained from all the Members of the Board and senior management personnel, affirmations that they have complied with the code of conduct in respect of financial year ended on March 31, 2026.

Place:
Vapi Date:
27/05/2026

RAJ KUMAR AGRAWAL
Managing Director
DIN : 11129059

CERTIFICATE

(Pursuant to Regulation 34(3) & Clause 10(i) of Part C of Schedule V of SEBI (LODR) Regulations, 2015)

To,
The Members,
GAUTAM EXIM LIMITED
CIN: L51100GJ2005PLC046562
Plot No. 29, Pavitra, 2nd Floor, Opp. Sargam Society,
Charwada Road, G.I.D.C., Vapi, Gujarat, 396195.

I have examined the relevant registers, records, and disclosures received from the directors of **GAUTAM EXIM LIMITED** (CIN: **L51100GJ2005PLC046562**), produced before me by the Company for the purpose of issuing this certificate.

In my opinion and to the best of my information and according to the verifications (including DIN status on the MCA portal), I hereby certify that none of the Directors on the Board of the Company as listed below for the Financial Year ending March 31, 2026, have been debarred or disqualified from being appointed or continuing as Directors by SEBI, MCA, or any such statutory authority:

Sr.	Name of Director	DIN	Designation
1	RAJ KUMAR AGRAWAL	11129059	Managing Director
2	PARMESHWAR OJHA	11129072	Whole-time director
3	BALASUBRAMANIAN RAMAN	00410443	Whole-time director
4	VARSHA AGARWAL	11129358	Director
5	ANKIT KUMAR VAGERIYA	07400915	Director (Independent)
6	SAURABH MOHNOT	10959969	Director (Independent)

Explanatory Note: *Ensuring the eligibility of the board is a core governance requirement. This certificate is based on the data available as of the date of signing and does not serve as a guarantee of the company's future performance.*

Date: 07th May 2026
Place: Indore
UDIN: F009144H000303328

FCS Varun Bhomia
Practicing Company Secretary
Membership No.: 9144
COP No.: 10561

INDEPENDENT AUDITORS REPORT

To
The Members of
Gautam Exim Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Standalone financial statements of **Gautam Exim Limited ("the Company")** which comprise the Balance Sheet as at **31st March 2026**, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2026**, and its profits 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 Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined the following area to be a key audit matter to be communicated in our report. The matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

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 Director's report but does not include the financial statements and the Auditors' report thereon.

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

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

Responsibility of Management for Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss 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 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the company has adequate internal financial controls system with reference to financial statements 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.

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.

Report on Other Legal and Regulatory Requirements

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

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

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

(c) The financial statements dealt with by this Report are in agreement with the books of accounts.

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

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

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B";** and

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

a) The Company does not have any pending litigations which would impact its financial position.

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

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (a) 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;

(b) 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;

(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.

e) The company did not declare any dividend during the year.

f) Based on our examination, which included test checks, the Company has used accounting software 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 been in operation throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with;

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for retention of the record.

For B. A. DESAI & ASSOCIATES
Chartered Accountants

M. No. 046220 [Bharat Desai]
Firm Regd. No. 113069W
Proprietor.
Date : 28.05.2026
Place: Vapi
UDIN : 26046220LYXBPE3400

Annexure-A to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of Gautam Exim Limited ("the Company"), on the Standalone financial statements for the year ended **31 March 2026**, we report that:
Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i)

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) As explained to us, the Property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies are noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company. In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company.

(d) The Company has not revalued its property, plant and equipment or intangible assets during the period ended 31st March, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Act, 1988 and rules made thereunder.

(ii) (a) As explained to us, the inventories are physically verified during the year by the Management at reasonable intervals and no material discrepancies are noticed on such physical verification.

(b) According to information and explanation given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any time during the year, from banks or financial institutions on the basis of security of the current assets of the Company

(iii) In our opinion and according to information and explanation given to us, the Company has not entered into any transaction covered under section 185 of the Act. Further, based on the information and explanation given to us, the Company has complied with the provision of Section 186 of the Act in respect of granting loans, making investments and providing guarantees and securities.

(iv) According to information and explanations given to us, the Company has not accepted any deposit from the public therefore the question of complying with the provisions of sections 73 to 76 of the Act and rules framed there under does not arise.

(v) According to the information and explanations given to us, in respect of statutory dues: -

(a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income-Tax, Customs Duty, Excise Duty, Cess and other material Statutory Dues, to the extent applicable in the case of the company, have been generally regularly deposited with the appropriate authorities except slight delay in Income Tax. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at the last day of the year for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us and based on the records examined by us, the following dues of Goods and Services Tax have not been deposited by the Company on account of disputes relating to alleged excess availment of Input Tax Credit (ITC), which are pending before the Hon'ble Gujarat High Court:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the Amount Relates	Forum where Dispute is Pending
Central Goods and Services Tax Act, 2017 and respective State Goods and Services Tax Acts	Alleged excess Input Tax Credit (ITC) availed under GST	149.45	FY 2018-19	Hon'ble Gujarat High Court
Central Goods and Services Tax Act, 2017 and respective State Goods and Services Tax Acts	Alleged excess Input Tax Credit (ITC) availed under GST	285.75	FY 2019-20	Hon'ble Gujarat High Court
Central Goods and Services Tax Act, 2017 and respective State Goods and Services Tax Acts	Alleged excess Input Tax Credit (ITC) availed under GST	99.15	FY 2020-21	Hon'ble Gujarat High Court
Central Goods and Services Tax Act, 2017 and respective State Goods and Services Tax Acts	Alleged excess Input Tax Credit (ITC) availed under GST	244.21	FY 2021-22	Hon'ble Gujarat High Court
Central Goods and Services Tax Act, 2017 and respective State Goods and Services Tax Acts	Alleged excess Input Tax Credit (ITC) availed under GST	314.31	FY 2022-23	Hon'ble Gujarat High Court
Central Goods and Services Tax Act, 2017 and respective State Goods and Services Tax Acts	Alleged excess Input Tax Credit (ITC) availed under GST	146.09	FY 2023-24	Hon'ble Gujarat High Court

(vi) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year.

(vii) In our opinion and on the basis of information and explanations given to us and based on our examination of the books of account of the Company:

a. During the year, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender;.

b. The Company has not been declared willful defaulter by any bank or financial institution or any other lenders;

c. According to the information and explanations given to us, term loans availed by the Company were applied for the purposes for which the loans were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, We report that no funds raised on short term basis have been used for long term purposes by the Company;

e. The Company has not taken any funds from any entity or person on account of or to meet obligation of its Associate.

f. The Company has not raised loans during the year on the pledge of securities held in its Associate or subsidiary company. The Company does not have any joint venture.

(viii)

a. In our opinion and according to information and explanation given by the management, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under the clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally) during the year and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.

(ix)

a. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered under audit.

b. No report under sub-section (12) of section 143 of the Act, has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report.

c. According to the information and explanation given to us and based on our examination of the books of account of the company, no whistleblower complaints have been received during the year by the company. Accordingly reporting under paragraph xi(c) of the order is not applicable.

(x) The Company is not a Nidhi Company. Accordingly, provision of clause 3(xii) (a, b & c) of the Order is not applicable.

(xi) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the company is not required to constitute audit committee under section 177 of the Act.

(xii) 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 him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

(xiii) According to the information and explanation given to us and based on our examination of the books and records of the Company:

a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;

b. The Company has not conducted any non-banking financial or housing finance activities during the year;

c. The Company is not a Core Investment Company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Directions), 2016, as amended from time to time, issued by the Reserve Bank of India and hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable; and

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

(xiv) Based on the examination of the books of accounts, we report that the Company has not incurred cash losses in the current financial year covered under our audit or in the immediately preceding financial year.

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

(xvi) According to the information and explanations provided to us, the Company does not have any unspent amounts towards Corporate Social responsibility in respect of any ongoing or other than ongoing project at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the company.

(xvii) The reporting under clause 3 (xxi) of the Order is not applicable in respect of the audit of Standalone financial statements of the Company. Accordingly, no comment has been included in respect of the said clause under this report.

For B. A. DESAI & ASSOCIATES
Chartered Accountants

M. No. 046220 [Bharat Desai]
Firm Regd. No. 113069W
Proprietor.
Date : 28.05.2026
Place: Vapi
UDIN : 26046220LYXBPE3400

Annexure - B to the 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")

(Referred to in paragraph 2(f) under "Report on other Legal and Regulatory Requirements" Section of our report of even date)

We have audited the internal financial controls over financial reporting of **Gautam Exim Limited** ("the 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 company has, in all material respect, adequate internal financial control with reference to financial statement and such internal financial controls were operating effectively as at **31st March 2026** based on the internal financial control with reference to financial statement criteria established by the company considering the essential components of internal control stated in the Guidance Notes on Audit of Internal financial Controls Over Financial Reporting issued by The Institute of Chartered Accountant of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statement based on our audit. We conducted our

audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:-

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

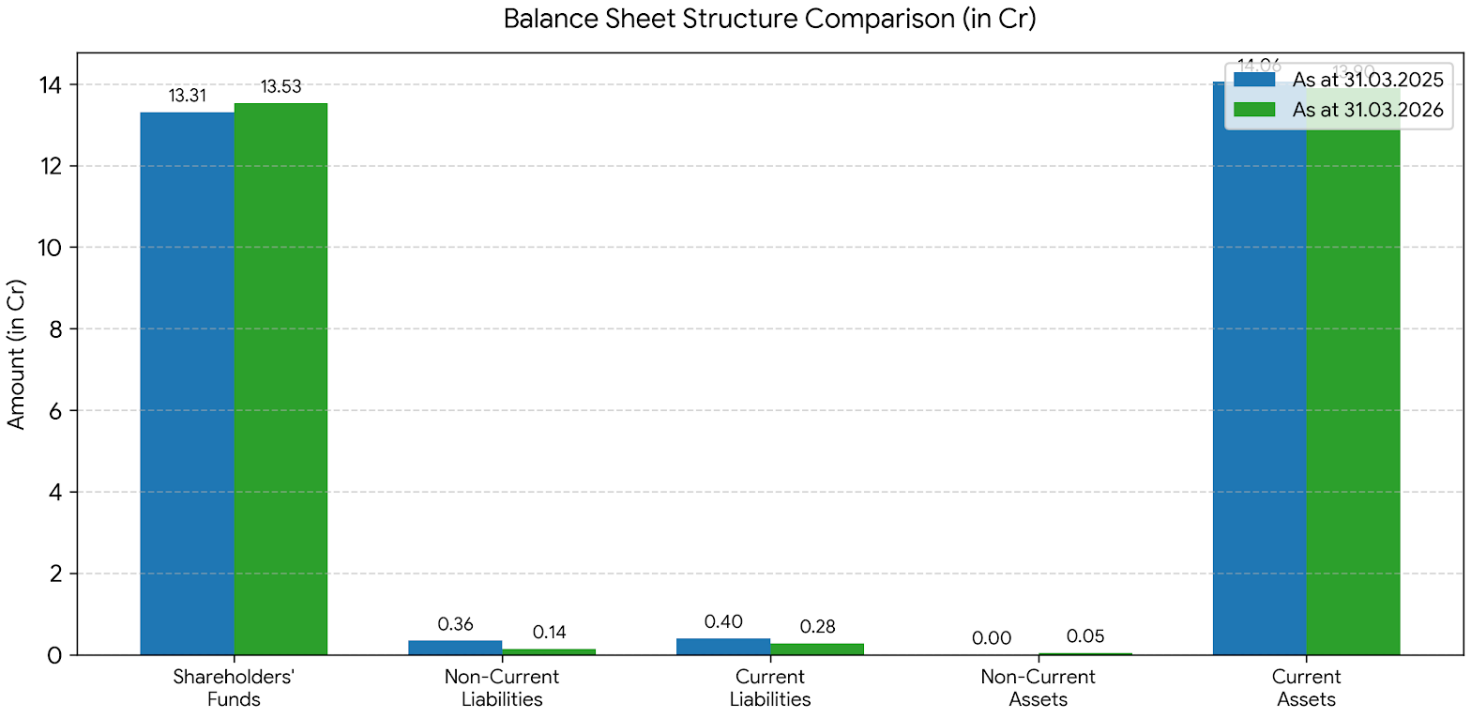
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

For B. A. DESAI & ASSOCIATES
Chartered Accountants

M. No. 046220 [Bharat Desai]
Firm Regd. No. 113069W
Proprietor.
Date : 28.05.2026
Place: Vapi
UDIN : 26046220LYXBPE3400

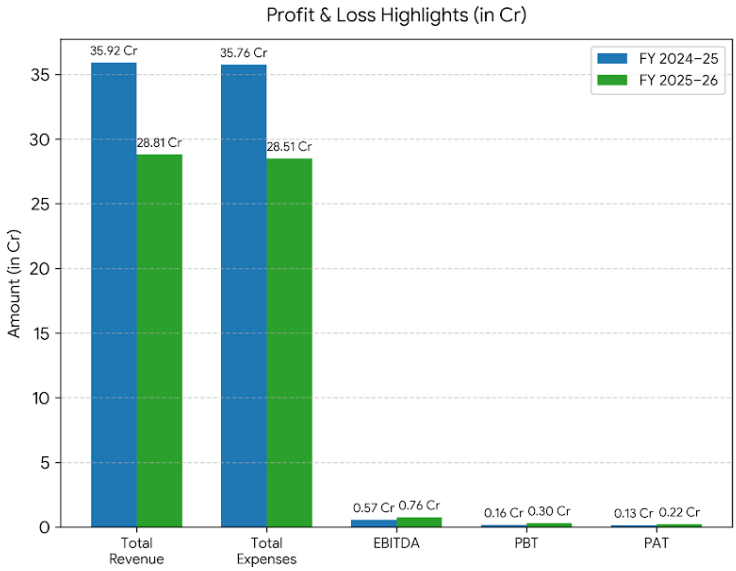
Balance Sheet as on 31st March 2026

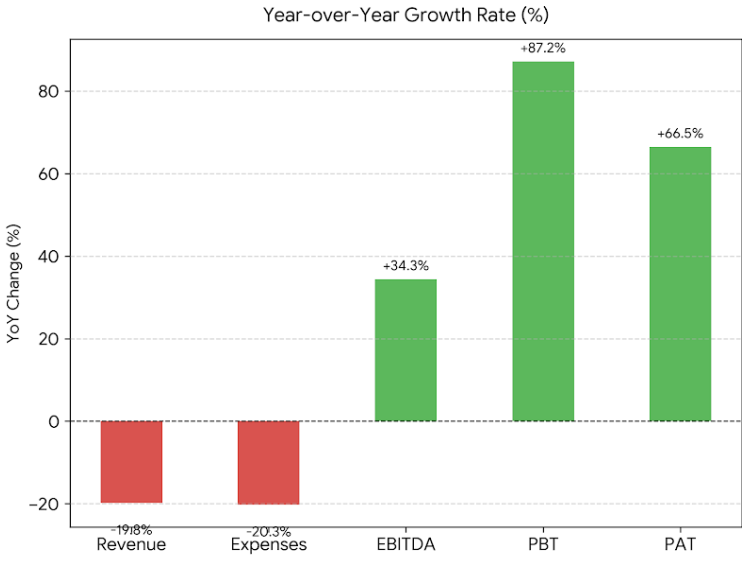
Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	3.08	3.08
(b) Reserves and Surplus	4	10.45	10.23
Total Shareholders' Funds		**13.53**	**13.31**
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	0.14	0.36
(b) Deferred tax liabilities (Net)	6	0.00	0.00
Total Non-Current Liabilities		**0.14**	**0.36**
(3) Current Liabilities			
(a) Short-term borrowings	7	0.00	0.00
(b) Trade payables	8	0.15	0.33
(c) Other current liabilities & Provisions	9	0.13	0.07
Total Current Liabilities		**0.28**	**0.40**
TOTAL EQUITY AND LIABILITIES		**13.96**	**14.07**
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	10	0.01	0.00
(b) Other Non-Current Assets & Loans	11	0.050	0.00
Total Non-Current Assets		**0.05**	**0.00**
(2) Current Assets			
(a) Inventories	12	0.00	0.00
(b) Trade Receivables	13	0.30	0.23
(c) Cash and cash equivalents	14	0.11	0.04
(d) Short-term loans and advances	15	13.44	13.67
Total Current Assets		**13.90**	**14.06**
TOTAL ASSETS		**13.95**	**14.06**


Balance Sheet Structure Comparison (in Cr)
Amount (in Cr)
As at 31.03.2025
As at 31.03.2026
13.31
13.53
0.36
0.14
0.40
0.28
0.00
0.05
14.06
Shareholders' Funds
Non-Current Liabilities
Current Liabilities
Non-Current Assets
Current Assets

Profit & Loss Statement for the period ended 31st March 2026

	Particulars	Refer Note No.	For the year ended 31st March 2026 (RS.)	For the year ended 31st March 2025 (RS.)
I.	Revenue from operations	15	288,090,783	353,080,527
II.	Other income	16	19,460	6,135,840
III.	**Total Revenue (I + II)**		**288,110,243**	**359,216,367**
IV.	Expenses:			
	Cost of materials consumed & purchase of stock in trade			
	Purchase of stock in trade	17	278,629,518	347,265,373
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade			
	Employee benefits expense	18	766,542	3,677,526
	Finance costs	19	4,570,143	4,059,067
	Depreciation and amortization expense	9	37,297	-
	Other expenses	20	1,110,815	2,613,712
	Total expenses		**285,114,314**	**357,615,678**
V.	**Profit before tax (VII- VIII)**		2,995,928	1,600,688
VI	Exceptional Items			
VII	Extraordinary Items			
VIII	Tax expense:			
	(1) Current tax		781,719	269,000
	(2) Deferred tax		(2,670)	-
	(3) MAT credit entitlement		-	-
	(4) Tax Adjustment A/c		-	-
IX	**Profit (Loss) for the period (XI + XIV)**		**2,216,879**	**1,331,688**
X	Earnings per equity share:			
	Basic		0.72	0.43
	Diluted		0.72	0.43


Profit & Loss Highlights (in Cr)
FY 2024–25
FY 2025–26
Amount (in Cr)
35.92 Cr
28.81 Cr
35.76 Cr
28.51 Cr
0.57 Cr
0.76 Cr
0.16 Cr
0.30 Cr
0.13 Cr
0.22 Cr
Total Revenue
Total Expenses
EBITDA
PBT
PAT


Year-over-Year Growth Rate (%)
YoY Change (%)
-19.8%
-20.3%
+34.3%
+87.2%
+66.5%
Revenue
Expenses
EBITDA
PBT
PAT

Note 2 SHARE CAPITAL

Share Capital	As at 31st March 2026		As at 31st March 2025	
	Number	Amt. Rs.	Number	Amt. Rs.
-	-	-	-	-
Authorised	-	-	-	-
-	-	-	-	-
Equity Shares of Rs.10 each	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00
Issued	-	-	-	-
Equity Shares of Rs.10 each	3,081,000.00	30,810,000.00	3,081,000.00	30,810,000.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid up	3,081,000.00	30,810,000.00	3,081,000.00	30,810,000.00
Total	3,081,000.00	30,810,000.00	3,081,000.00	30,810,000.00

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
Shares outstanding at the beginning of the year	3,081,000	30,810,000.00	3,081,000	30,810,000.00
Shares Issued during the year			-	-
Shares bought back during the year				
Shares outstanding at the end of the year	3,081,000	30,810,000.00	3,081,000	30,810,000.00

Note 2.2 Details of Shares held by promoters at the end of the year 31st March 2026

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
Raman Balasubramanian	-	-	1,168,650	37.93%
Nagalaxmi Balasubramanian	-	-	989,775	32.13%
Gautam Balasubramanian	-	-	44,100	1.43%
Rajalakshmi Gautam	-	-	44,100	1.43%
Rajkumar Agrawal	1,895,274	61.51%	-	-
Parmeshwar Ojha	351,351	11.40%	-	-

Note 2.3 **Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
Raman Balasubramanian	-	-	1,168,650	37.93%
Nagalaxmi Balasubramanian	-	-	989,775	32.13%
Pantomath Finanace Private Limited	-	-	156,000	5.06%
Rajkumar Agrawal	1,895,274	61.51%	-	-
Parmeshwar Ojha	351,351	11.40%	-	-

Note 3 **RESERVE AND SURPLUS**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
-	-	-
A. Securities Premium Account		
Opening Balance		
Add : Securities premium credited on Share issue	24,930,000	24,930,000
Less : Premium Utilised for various reasons		
For Issuing Bonus Shares		
Closing Balance	24,930,000	24,930,000
B. Surplus		
Opening balance	77,322,344	75,712,871
(+) Reserve & Surplus current year addition	252	277,785
(+) Net Profit/(Net Loss) For the current year	2,216,879	1,331,688
(-) TRS to Share Capital		
(-) Dividend paid A/C.	-	-
(-) Equity Dividend Distribution Tax	-	-
Closing Balance	**79,539,475**	**77,322,344**
Total	**104,469,475**	**102,252,344**

Note 4 **LONG TERM BORROWINGS**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
-	-	-
Secured	-	-
(a) Term loans		
From Bank & Financial Institutions		
- Vehicle Loan	-	-
(Loan obtained from SBI for the Purchase of the Car loan payable in 84 installments of 16064/- starting from 13/03/17 upto 13/02/24)		
Sub-total (a)	-	-
Mr. Balasubramanian Raman (Director)	600,000	823,564
Mrs. Nagalaxmi Raman Balasubramanian	-	2,774,000
Mr. Rajkumar Agrawal (Director)	848,068	-
Sub-total (b)	1,448,068	3,597,564
Total	**1,448,068**	**3,597,564**

Note 5 **SHORT TERM BORROWINGS**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
-	-	-
Secured	-	-
(a) Working Capital Loans	-	-
(b) Buyers' Credit Facilities - Foreign Currency Loan	-	-
Total	**-**	**-**

Note 6 **TRADE PAYABLES**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
-	-	-
(a) Micro,Small and Medium Enterprise		
(b) Others		
For Goods	1,489,257	3,284,122
Total	**1,489,257**	**3,284,122**

Note 7 **OTHER CURRENT LIABILITIES**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
(ii) Statutory Remittance		
Contribution to PF payable	-	43,052
TDS Payable	33,300	32,300
Ex-Gratia Payable	10,000	-
Salary Payable	40,000	-
Bonus Payable	-	41,528
Gratuity	-	63,173
RCM Payable	21,600	7,200
(iii) Credit Balance of Debtors	384,531	191,439
(iV) Other Payables (Specify Nature)	-	-
Audit Fees Payable	27,000	27,000
Professional Fees Payable	-	6,000
Internal Audit Fees Payable A/C	31,500	30,000
Certification Fees Payable a/c.	18,000	15,000
Total	**565,931**	**456,692**

Note 8 **SHORT TERM PROVISIONS**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
Provision for IT for FY 24-25	-	269,000
Provision for IT for FY 25-26	781,719	-
(ii) Other Expenses		
Total	**781,719**	**269,000**

Note 10 **LONG TERM LOANS AND ADVANCES**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
(Unsecured and Considered Good)		
a. long term loans and advances recoverable from Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-
b. Other Long Term Loans & Advances		
Security Deposits *(recoverable in cash or kind or for value to be received)*	-	-
Total	**-**	**-**

Note 11 **TRADE RECEIVABLES**

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
(Unsecured and Considered Good)		
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies		
Over Six Months	-	-
Others	-	-
b. From Others		
Over Six Months	-	-
Others	3,001,351	2,340,433
Total	**3,001,351**	**2,340,433**

Note 12 CASH AND BANK BALANCES

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
a. Cash & Bank Equivalent		
Cash on hand	44,848	47,786
Balances with banks		
Kotak Mahindra Bank A/C 0028	5,260	68,897
HDFC Bank A/C 1022	326,714	-
DBS Bank Ltd	-	4,662
Kotak Mahindra Bank A/C 7038	3,885	5,159
Kotak Mahindra EGG Scheme	25,500	25,500
ICICI BANK A/C 8693	687,048	314,296
b. Balance in Deposit Accounts	-	-
Total	**1,093,254**	**466,300**

Note 13 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
(Unsecured and Considered Good)		
i) Advance Paid to Suppliers	33,195,663	33,234,544
ii) Advance Others	101,168,784	103,434,370
Total	**134,364,447**	**136,668,914**

Note 14 OTHER CURRENT ASSETS

Particulars	As at 31st March 2026 (RS.)	As at 31st March 2025 (RS.)
Net Income Tax (Adv Tax +TDS -Prov. For Tax-Refund of I.T.)	273,982	622,638
GST A/C	185,689	62,483
Total	**459,671**	**685,121**

Note No.	Particulars	For the year ended	
		31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
15	**Revenue From Operations**		
I.	**Sale of goods/services as applicable**		
(a)	Sales of goods (Domestic)	286,688,602	347,485,668
	Total	**286,688,602**	**347,485,668**
(b)	Sale of services	1,402,141	5,594,859
	Total	**1,402,141**	**5,594,859**
	TOTAL	**288,090,743**	**353,080,527**
II.	**Other Operating Revenue**	40	-
	TOTAL	**40**	**-**
	GROSS TOTAL	**288,090,783**	**353,080,527**
16	**Other Income**		
(a)	(i) Deffered Tax IPO Income	-	-
	Total	-	-
(b)	Other Non-Operating Revenue		
	Delayed Interest Charges Recovered	-	1,793,039
	Office Rent - Coimbatore	-	105,000
	Claim Received	-	2,962,969
	Exchange Rate Fluctuation	-	95,995
	Long Term Capital Gain - Office Premises	-	1,071,091
	Interest on Income Tax Refund	19,460	89,860
	Interest received on FD (ICICI Bank)	-	17,886
	Gross Total	**19,460**	**6,135,840**
17	**Purchase of Traded Goods**		
	Purchase of Trading Goods	277,229,177	341,673,615
	Purchase of Services	1,400,341	5,591,759
	Total	**278,629,518**	**347,265,373**
18	**Employee Benefit Expenses**		
	Salaries to Directors	400,000	1,380,000
	Bonus to staff	42,014	256,207
	Contribution to EPF	-	264,862

	Ex-Gratia	90,000	-
	Leave surender salary	-	67,803
	Salaries-staff	228,551	1,621,633
	Staff welfare expenses	5,977	23,848
	Gratuity Expense	-	63,173
	Gross Total	**766,542**	**3,677,526**

NoteNo.	Particulars	For the year ended	
		31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
19	**Finance Cost**		
	Interest on bank		48,392
	Bill discounting charges	4,384,392	3,360,821
	Interest on buyer's credit	-	343,848
	Withholding TAX	-	60,387
	Other Borrowing Cost		
	Bank charges	132,887	142,572
	Swift charges	52,864	68,853
	SBLC commission	-	34,195
	Total	**4,570,143**	**4,059,067**
20	**Other Expenses**		
(a)	**Sales and Administrative Expenses**		
	Auditor Remuneration	50,000	50,000
	Annual Listing fees	31,888	25,000
	Business Promotion Expenses	-	183,223
	Meeting Expenses	-	7,652
	Professional Fees	134,500	154,058
	Professional Tax Company	2,500	2,500
	Sundry Expenses	51,464	70,185
	Computer Expenses	3,647	18,139
	Conveyance Expenses	-	74,400
	Director Sitting Fees	280,000	160,000
	Miscellaneous Office Expenses	30,022	33,561
	GST Expenses	28,918	36
	Commission	-	737,208
	Balance Written Off	-	2,751
	Electricity Charges	9,000	72,240
	Insurance	230	17,899
	Internal Audit Fees	35,000	35,000
	Internet charges	12,877	5,931
	TDS Return late filing charges	-	17,214
	Interest on TDS	1,788	15,636
	Medical Expenses	-	33,718
	Membership & Subcription	-	20,943
	Office Rent	138,000	10,000

	Postage,Telegram,Courier & Telephone, Mobile Exp.	32,839	53,710
	Printing and Stationery	37,484	58,043
	Rate & Taxes	-	42,042
	Repair and Maintenance	3,559	63,600
	ROC Filling Fees	14,760	6,000
	Software Solution Expense	-	212,500
	Tally Software Service	12,248	11,466
	Travelling Expenses	8,911	149,567
	Vehical Expenses	2,280	111,989
	NSDL/CDSL Depository Charges	76,900	157,500
	Carriage	66,000	-
	Loading & Unloading	46,000	-
	Total	**1,110,815**	**2,613,712**

Schedule of Deferred tax

Duties & Taxes Income Tax	AS ON 31.03.2026	
Particulars	**Amount (Rs.) DEBIT**	**Amount (Rs.) CREDIT**
Deferred Tax Liabilities		15,464
Prov. For Deferred Tax		40,718
Prov. For Deferred Tax 13-14		48,610
Deferred Tax Asset F.Y. 18-19	23,029	
Deferred Tax Asset F.Y. 19-20	68,417	
Deferred Tax Asset F.Y. 20-21	96,851	
Deferred Tax Asset F.Y. 21-22	299,012	
Deferred Tax Asset F.Y. 22-23	63,039	
Deferred Tax Asset F.Y. 23-24	63,398	
Deferred Tax Asset F.Y. 25-26	2,670	
CLOSING BALANCE		**511,624**
TOTAL	**616,416**	**616,416**

DUTIES & TAXES - INCOME TAX **As on 31.03.2026**

PARTICULARS	DEBIT	CREDIT
TDS Receivable F.Y. 2025-26 - GEL	273,982.29	
Closing Balance		**273,982.29**
Total	**273,982.29**	**273,982.29**

DUTIES & TAXES - GST **As on 31.03.2026**

PARTICULARS	DEBIT	CREDIT
INPUT CGST	53,262.42	
INPUT SGST	53,262.42	
INPUT IGST	2,664.00	
INPUT IGST (RCM)	40,500.00	
INPUT CGST - GELRJ	18,000.00	
INPUT SGST - GELRJ	18,000.00	
Closing Balance		**185,688.84**
Total	**185,688.84**	**185,688.84**

Note : 6 Trade payables
in Rs.)

Particulars 31.03.2026	Outstanding for following periods from due date of payment			
	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year
a) MSME	-	-	1,309,257	-
b) Others	180,000	-	-	-
c) Others - retention	-	-	-	-
d) Disputed dues - MSME	-	-	-	-
e) Disputed - Others	-	-	-	-

Particulars 31.03.2025	Outstanding for following periods from due date of payment			
	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year
a) MSME	560,000	1,785,000	821,122	-
b) Others	118,000	-	-	-
c) Others - retention	-	-	-	-
d) Disputed dues - MSME	-	-	-	-
e) Disputed - Others	-	-	-	-

Note : 11
Trade Receivebles ageing schedule as at 31st March, 2026 (Rs.)

Particulars	Less than 6 Months	6 Mt - 1 Yr.	1 - 2 Yr.	2 - 3 Yr.	More than 3 Yr.
	3,001,351	-	-	-	-

Trade Receivebles ageing schedule as at 31st March, 2025 (Rs.)

Particulars	Less than 6 Months	6 Mt - 1 Yr.	1 - 2 Yr.	2 - 3 Yr.	More than 3 Yr.
	2,340,433	-	-	-	-

Fixed Assets	Gross Block				Accumulated Depreciation						
	Balance as at 1st April 2025 (RS.)	Additions (RS.)	Disposal / Adjustment (RS.)	Balance as at 31st March 2026 (RS.)	Balance as at 1st April 2025 (RS.)	Depreciation charge for the year (RS.)	Amount Charged to Reserves (refer Note below) (RS.)	Deductions/ Adjustments (RS.)	Balance as at 31st March 2026 (RS.)	Balance as at 31st March 2026 (RS.)	Balance as at 31st March 2025 (RS.)
Tangible Assets											
Computer	-	94,800	-	94,800	-	30,020	-	-	30,020	64,780	-
CC TV CAMERA	-	-	-	-	-	-	-	-	-	-	-
Office Equipments	-	-	-	-	-	-	-	-	-	-	-
Offiice premises	-	-	-	-	-	-	-	-	-	-	-
Furniture & fixture	-	76,600	-	76,600	-	7,277	-	-	7,277	69,323	-
Vehicle	-	-	-	-	-	-	-	-	-	-	-
Mobile	-	-	-	-	-	-	-	-	-	-	-
Air Conditioner	-	-	-	-	-	-	-	-	-	-	-
Printer	-	-	-	-	-	-	-	-	-	-	-
Generator	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**171,400**	-	**171,400**	**-**	**37,297**	-	-	**37,297**	**134,103**	**-**
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**171,400**	**-**	**171,400**	**-**	**37,297**	**-**	**-**	**37,297**	**134,103**	**-**

Notes forming part of the Financial Statements

1. Corporate Information

Gautam Exim Limited ("the Company") is a Trader and Importer of Imported Waste Paper and Indigenous Waste Paper, Chemicals and finished paper.

The Registered Office of the Company is located in Vapi, South Gujarat.

2. Significant accounting policies

a. Basis for preparation of Accounts:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Use of Estimates

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

c. Cash and cash equivalents

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

d. Cash flow statement

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

e. Property, Plant and Equipments

Tangible assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of property, plant and equipments comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipments up to the date the asset is ready for its intended use.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets is calculated on the straight-line basis over the estimated useful life of all assets. The lives are in accordance with Schedule II to the Companies Act, 2013.

f. Borrowing Cost

Borrowing costs include Bank charges, Bank Guarantee Commission and Loan Processing charges.

g. Employee Benefits

Contribution to employee's benefit funds remitted to statutory authority is charged to revenue if any. No provision has been made for accruing liability for gratuity to employees. Gratuity payable is accounted for as and when payment are made.

h. Revenue recognition :

Net value of sales of goods and services are considered under revenue from operation.

Income from services: Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Other income:

Interest Income is accounted on accrual basis.

i. Foreign currency transactions and translations :

The foreign exchange earnings was Rs. Nil

The foreign exchange outgo was Rs. 24,42,45,357/- (USD $ 28,00,158.50)

j. Earnings per share :

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

k. Taxes on income :

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized 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. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. 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 reliability Current and deferred tax relating to items directly recognized in equity is recognized in equity and not in the Statement of Profit and Loss.

l. Related Party Disclosure

The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under:

i.List of related parties and nature of relationship:

Sr. No.	Nature of Relationship	Name of Related Party
1	Key Management Personnel	Mr. Balasubramanian Raman Mr. Rajkumar Agarwal Mr. Parmeshwar Ojha Mr. Vishad Jaiswal

ii. Transaction with related parties

Sr. No.	Particulars	Nature of Transaction	As on 31-03-2026
1	Mr. Balasubramanian Raman	Directors Remuneration	2,25,000
2	Mr. Rajkumar Agarwal	Directors Remuneration	75,000
3	Mr. Parmeshwar Ojha	Directors Remuneration	1,00,000
4	Miss. Silkyben Bhikhalal Shah	Remuneration	1,11,000
5	Miss. Akansha Motwani	Remuneration	48,000

m.Micro, Small and Medium Enterprises

According to the information and explanation provided to us, the Division has no amounts due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31-03-2026 to the extent such parties have been identified by the management.

n. Additional Information

Sr. No.	Particulars	As on 31-03-2026	As on 31-03-2025
(i)	**Auditor's Remuneration** - For Audit & Taxation Matters - For Company Law Matter	 30,000 20,000	 30,000 20,000
(ii)	Value of Imports on C.I.F basis	24,42,45,357	34,16,73615
(iii)	Expenditure in foreign currency during the year	-	3,43,848
(iv)	Earning in Foreign Currency during the year	-	-
(v)	Imported and Indigenous Consumption of Materials	27,72,29,177	34,16,73,615

1. **The Contingent liability in respect of bill discounted under LC as on 31st March 2026 amounts to Rs. 2,99,43,000/-**
2. **The Contingent liability in respect of GST order under dispute before the Hon'ble High Court ₹12,38,96,621/-.**

Previous Year Figures have been regrouped recasted wherever necessary.

For B.A.DESAI & ASSOCITES.,
Chartered Accountants
Firm Registration No. 113069W

(BHARAT A. DESAI)
Proprietor
Membership No. 046220

28/05/2026
Vapi

Balasubramanian Raman
Whole time Director
(00410443)

Vishad Jaiswal
Company Secretary

Rajkumar Agarwal
CFO (KMP) &
Managing Director
(DIN-11129059)

Parmeshwar Ojha
Whole time Director (11129072)

Cash Flow Statement as on 31st March ,2026

Particulars		For the year ended 31.03.2026 **Audited**		For the year ended 31.03.2025 **Audited**	
A. Cash Flows from Operating Activities					
Net Profit before tax and extraordinary items		2995928		1600688	
Adjustments for non-cash and non-operating items:					
Add:					
Depreciation & Amortization	37297		0		
Provision for Doubtful Debts / Bad Debts	0		0		
Other Adjustments	252		278000		
Interest expense	4570143		3813448		
		4607692		4091448	
Less:					
Interest income	19460		1900785		
Profit on Sale of Fixed Asset and other	0		1071091		
Unrealized foreign exchange gain	0		0		
		19460	0	2971876	
Operating profit before working capital changes		7584160		2720260	
Adjustments for changes in working capital:					
(Increase)/Decrease in Trade Receivables		-660918.00		171760000	
(Increase)/Decrease in Inventories		0		0	
(Increase)/Decrease inLoans and advances		2304467		-79400000	
(Increase)/Decrease in Other Current Assets		225450		2534000	
Increase/(Decrease) in Trade Payables		-1794865		-7694000	
Increase/(Decrease) in Other Current Liabilities and provisions		621958		-5840000	
		696092		**81360000**	
Cash generated from operations		8280252		84080260	
Income taxes paid (net)		781719		269000	
Net Cash from Operating Activities (A)		7498533		83811260	
B. Cash Flows from Investing Activities					
Proceeds from sale of fixed assets		0		2783000	
Interest received		19460		1900785	

Dividend received		0		0	
Purchase of fixed assets / capital expenditure		171400		0	
gain on assets and other proceeds		0		0	
Net Cash used in Investing Activities (B)		-151940		4683785	
C. Cash Flows from Financing Activities					
Proceeds from borrowings / loans		0		0	
Repayment of borrowings / loans		2149496		95063297	
Payment of lease liabilities		0		0	
Dividend paid		0		0	
Interest paid		4570143		3813448	
Net Cash used in Financing Activities (C)		-6719639		-98876745	
D. Net Increase/(Decrease) in Cash and Cash Equivalents					
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)		626954		-10381700	
Cash and Cash Equivalents at the beginning of the period		466300		10848000	
Cash and Cash Equivalents at the end of the period		**1093254.00**		**466300**	

As per our report of even date
For B.A.Desai & Associates
Chartered Accountants
Firm Registration No. 113069W

Balasubramanian Raman
(DIN - 00410443)

Rajkumar Agrawal
CFO(KMP) & Managing Director
(DIN - 11129059)

(CA BHARAT DESAI)
Proprietor
Membership No. 046220
06.05.2026
Vapi

Vishad Jaiswal
Company Secretary

Parmeshwar Ojha
Whole time Director
(DIN - 11129072)

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2026

Table I: Category-wise Shareholding Pattern

Category of Shareholders	No. of Shares at Beginning of Year	% of Total Shares (Beginning)	No. of Shares at End of Year	% of Total Shares (End)	No. of Shares held in demat form
A. Promoters & Promoter Group	**-**	**-**	**-**	**-**	
(1) Indian	-	-	-	-	
a) Individual / HUF	-	-	2246625	72.92	2246625
b) Central / State Govt.	-	-	-	-	
c) Bodies Corporate	-	-	-	-	
d) Financial Institutions / Banks	-	-	-	-	
(2) Foreign	-	-	-	-	
a) NRIs - Individuals	-	-	-	-	
b) Other Foreign Entities	-	-	-	-	
Sub-Total (A)	**-**	**-**	2246625	**72.92**	2246625
B. Public Shareholding	**-**	**-**	**-**	**-**	
(1) Institutions	-	-	-	-	
a) Mutual Funds / UTI	-	-	-	-	
b) Financial Institutions / Banks	-	-	-	-	
c) Central / State Govt.	-	-	-	-	
d) Venture Capital Funds	-	-	-	-	
e) Foreign Portfolio Investors (FPI/FII)	-	-	-	-	
(2) Non-Institutions	-	-	-	-	
a) Bodies Corporate	-	-	71250	2.31	71250
b) Individuals (i. Nominal Cap < Lmt)	-	-	431625	14.01	431625
b) Individuals (ii. Nominal Cap > Lmt)	-	-	135000	4.38	135000
c) Non Resident Indians (NRIs)	-	-	188625	6.12	188625
d) Others (NRIs, Clearing Members, Trusts)	-	-	-	-	
Sub-Total (B)	**-**	**-**	**834375**	27.08	**834375**
C. Non-Promoter Non-Public Shares	**-**	**-**	**-**	**-**	
(1) Custodian for GDRs & ADRs	-	-	-	-	
(2) Employee Benefit Trust (under SEBI guidelines)	-	-	-	-	
Sub-Total (C)	**-**	**-**	**-**	**-**	
GRAND TOTAL (A+B+C)	**-**	**-**	**3081000**	**100.00**	**3081000**

If undelivered please return to

GAUTAM EXIM LIMITED

REGISTERED OFFICE

PLOT NO. 29 PAVITRA, 2ND FLOOR, OPP. SARGAM SOCIETY

CHARWADA ROAD, G.I.D.C., VAPI, VALSAD – 396195,

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