ASHNOOR TEXTILE MILLS LIMITED

REGD.OFFICE & WORKS: BEHRAMPUR ROAD KHANDSA VILLAGE, GURUGRAM-122001(HR.)
TEL.:0124-4809756, 4809755
Email: atml_delhi@yahoo.com RegistrationNo.L17226HR1984PLC033384

September 5, 2026

To

The Manager
Listing Department
Bombay Stock Exchange Limited
Mumbai-400 001

Ref.: Scrip Code No.: 507872
Sub.: Annual Report for the Financial Year ended on March 31, 2026

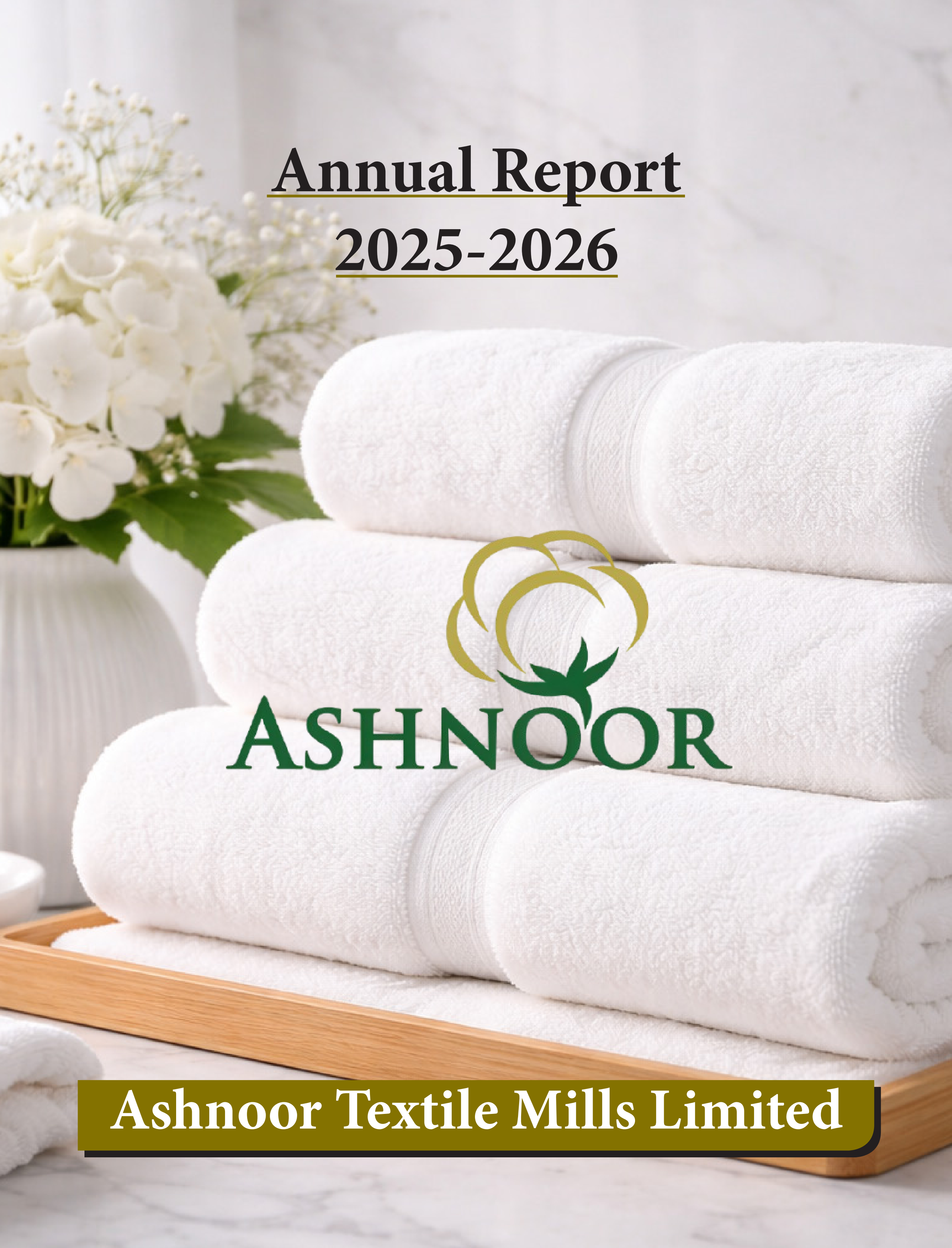
Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed therewith the Annual Report for the 43rd Annual General Meeting of the Company for the financial year 2025-2026 to be held on Tuesday, September 29, 2026, through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"). The Company has not recommended any dividend for the financial year 2025-2026.

Please take the above on your records.

Thanking You.

With regards,
For **Ashnoor Textile Mills Limited**
SUNEEL GUPTA
Digitally signed by SUNEEL GUPTA
Date: 2026.09.05 11:15:22 +05'30'
Suneel Gupta
Managing Director
DIN-00052084
79-A, Sainik Farms
W3, Western Avenue
New Delhi-110062
Enclosed: As Above



Annual Report 2025-2026

ASHNOOR

Ashnoor Textile Mills Limited

Board of Directors

1.	Mr. Suneel Gupta	Managing Director
2.	Dr. (Mrs.) Sangeeta Gupta	Whole-time Director
3.	Mr. Abhinav Gupta	Non Executive Director
4.	Ms. Noor Gupta	Whole-time Director
5.	Mr. Sanjay Arora	Independent Director
6.	Ms. Divya Monga	Independent Director
7.	Mr. Naresh Kumar Aggarwal	Independent Director
8.	Ms. Parul Aggarwal	Independent Director

Registered Office and Factory

Behrampur Road, Village Khandsa
District Gurgaon, Haryana - 122 001

Auditors

Messrs KSA & Co.
Chartered Accountants
K-8, Ground Floor, Jangpura Extension
New Delhi-110014

Bankers

Bank of Baroda
International Business Branch
Bank of Baroda Building
1, Sansad Marg, New Delhi - 110 001

Registrar

Messrs MUFG Intime India Private Limited
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market,
Janak Puri, New Delhi-110058

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ASHNOOR TEXTILE MILLS LIMITED

NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of the members of the Ashnoor Textile Mills Limited will be held on Tuesday, September 29, 2026, at 4:00 p. m. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2026, the Report of the Board of Directors and the Auditors thereon.
2. To appoint Ms. Noor Gupta (DIN-03611790), who retires by rotation as a Director and, being eligible, offers herself for re-appointment

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special resolution:

   “RESOLVED THAT in accordance with the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, at the recommendation of the Nomination and Remuneration Committee, Ms. Noor Gupta (DIN-03611790) be and is hereby appointed as Whole Time Director for a period of three years effective from September 1, 2027, at the remuneration, allowances/perquisites and other terms and conditions as detailed below and will liable to retire by rotation:

   Basic Salary : Rs.2,50,000/- per month, consolidated or as may be increased by that time.

   Perquisites : In addition to the above salary, the Whole Time Director shall be entitled to the following perquisites:

   a) Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service; and

   b) Use of the Company’s car with driver, use of the Company’s telephone at his residence, and the Company’s mobile. However, personal long-distance calls on the telephone/mobile and use of the car for private purposes shall be billed by the Company to the Whole Time Director.

   RESOLVED FURTHER THAT no sitting fee shall be payable to the Whole Time Director for attending any meeting of the Board of Directors or any Committee thereof.

   RESOLVED FURTHER THAT in any financial year during the currency of his tenure, if the Company has no profits or its profits are inadequate, the Company shall pay to the Whole Time Director the remuneration as mentioned above as minimum remuneration as per provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to increase the remuneration of from time to time at the recommendation of the Nomination and Remuneration Committee subject to section 197 and Schedule V of the Companies Act, 2013 ad do all such acts, deeds, matters, and things as may be considered necessary to give effect to this resolution."

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 20L3 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for the continuation of directorship of Mr. Abhinav Gupta (DIN: 02766867) as Director (designated as Non-Executive Non-Independent Director) of the Company, in Promoter Category, for a term of Five consecutive years effective from September 30, 2026.

RESOLVED FURTHER THAT the Managing Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

By the order of the Board

Sd/-
Suneel Gupta
Managing Director
DIN-00052084

Registered Office:
Village Khandsa, Behrampur Road
Gurugram, Haryana-122001
CIN-L17226HR1984PLC033384
E-mail: atml_delhi@yahoo.com
Phone: 0124 4809756
Web: ashnoortex.com
Place: Gurugram
Date: August 12, 2026

NOTES

1. Explanatory statements pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the AGM, are annexed hereto.

2. The Ministry of Corporate Affairs ("MCA") has, through its various General Circulars issued from time to time in relation to holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the Company's 43rd AGM will be held through VC/OAVM. Hence, members can attend and participate in the AGM by VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is contained herein and is also available at the Company's website: www.ashnoortex.com

3. Since this 43rd AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by the Members will not be available for this meeting. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. MUFG Intime India Private Limited, Registrar and Transfer Agent of the Company, shall be providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.

5. As the AGM will be held through VC/OAVM, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted to reckon the quorum under section 103 of the Companies Act, 2013 ("the Act").

6. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company at accounts@ashnoortex.com with a copy to the Scrutinizer at e-mail ID csdeepakbansal@gmail.com and RTA at delhi@in.mpms.mufg.com, pursuant to section 113 of the Act.

7. In compliance with conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India, and Securities and Exchange Board of India from time to time, the Notice of the AGM along with the Annual Report for the financial year 2025-26 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the financial year 2025-26 will be available on the Company's website www.ashnoortex.com, the website of the Stock Exchange, i.e., BSE Limited, at www.bseindia.com, and on the website of the Company's Registrar and Transfer Agent, MUFG Intime India Private Limited, at www.in.mpms.mufg.com.

8. For receiving all communication (including Annual Report) from the Company electronically:

   a. Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register or update it by writing to the Company with the details of their folio number and attaching a self-attested copy of their PAN card to delhi@in.mpms.mufg.com.

b. Members holding shares in dematerialized mode are requested to register/ update their email addresses with the relevant Depository Participant.

9. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and in view of the aforesaid MCA and SEBI Circulars, the Company has obtained the services of MUFG Intime India Private Limited (MUFG) to provide the facility of voting by the electronic voting system to all the Members to enable them to cast their votes electronically before AGM or during the AGM in respect of all the businesses to be transacted at the AGM. The facility of casting votes by Members using such an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will also be provided by the Company through MUFG.

10. The VC/OAVM facility provided by the Company can allow 1000 members to participate in the meeting on a first-come-first-served basis. However, large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairman of the various Committees of the Board, etc., may be allowed to attend the meeting without restriction on account of the first-come-first-served principle. The Company is providing a two-way teleconferencing facility for the ease of participation of the members. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. Members attending the Meeting through VC/OAVM shall be counted for reckoning with the quorum under Section 103 of the Act, 2013.

11. The member who will cast their vote by remote e-voting before the meeting time may also attend the meeting, but shall not be entitled to cast their vote again.

12. The Register of Members and Share Transfer Books of the Company shall remain closed from **Wednesday, September 23, 2026, to Tuesday, September 29, 2026 (both days inclusive)**.

13. The Board of Directors of the Company has appointed Mr. Deepak Bansal, Practicing Company Secretary, Proprietor of M/s Deepak Bansal & Associates, Company Secretaries, Noida, as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting fairly and transparently.

14. SEBI has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in physical form may forward their PAN details to the Company or its RTA, while the members holding shares in electronic form may submit their PAN details to their Depository Participants with whom they are maintaining their demat accounts.

15. The Securities and Exchange Board of India has mandated that the securities of listed companies can be transferred only in the dematerialized form, effective from April 1, 2019. Accordingly, the Company/ RTA has stopped the transfer of shares in the physical form. **Members holding shares in physical form are requested to convert their shares in electronic mode and also register their email address with the RTA of the Company.**

16. The Company was not required to transfer any amount or shares to the Investor Education and Protection Fund.

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

18. All the documents referred to in the Notice will also be available electronically for inspection by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to accounts@ashnoortex.com.

19. Members seeking any information with regards to accounts or any matter to be placed at the AGM are requested to write to the Company at least 5 days before the date of the AGM through email at accounts@ ashnoortex.com. The same will be replied to by the Company suitably.

20. Pursuant to the provisions of the Companies Act, 2013, Ms. Noor Gupta, Director, will retire by rotation at the Annual General Meeting and, being eligible, has offered herself for re-appointment. The details required to be disclosed about her appointment are given in the explanatory statement of resolution number 3 related to her appointment as a Whole-Time Director effective from September 1, 2027.

21. Remote e-Voting Instructions for Shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

The voting period begins on **Saturday, September 26, 2026, at 9:00 AM and ends on Monday, September 28, 2026, at 5:00 PM.** During this period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Wednesday, September 22, 2026,** may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.

Shareholders are requested to update their mobile number and email ID correctly in their demat accounts to access the remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:
Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8-character DP ID, 8-digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”.

b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.

c) Post successful authentication, you will be able to see e-Voting services under Value Added Services section. Click on “Access to e-Voting” under e-Voting services.

d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.

c) Enter the last 4 digits of your bank account / generate an OTP’

d) Post successful registration, the user will be provided with a Login ID and password.

e) Follow the steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the “Login” tab available under the ‘Shareholder/Member’ section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.

d) Post successful authentication, you will be redirected to the NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.

d) The system will authenticate the user by sending an OTP to the registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, the user will be able to see the evoting option. The evoting option will have links to e-voting service providers, i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company's Name", and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:
Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see the evoting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode/Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote
Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in and click on **"Login"** under 'SHARE HOLDER' tab. Enter details as under:

   1. User ID: Enter User ID
      - NSDL Demat Account - User ID is 8-character DP ID followed by 8 Digit Client ID.

- CDSL Demat Account – User ID is 16 Digit Beneficiary ID.
- Shareholders holding shares in Physical form – User ID.
- Shareholders holding shares in Physical form – User ID is Event No. + Folio Number registered with the Company.

2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

   Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

b) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab and register with details as under:

1. User ID: Enter User ID
   - NSDL Demat Account - User ID is 8-character DP ID followed by 8 Digit Client ID.
   - CDSL Demat Account – User ID is 16 Digit Beneficiary ID.
   - Shareholders holding shares in Physical form – User ID.
   - Shareholders holding shares in Physical form – User ID is Event No. + Folio Number registered with the Company.
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
   - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and ' point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character, at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")
STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
E. Thereafter, Login credentials (User ID; Organization ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu section
C. Map the Investor with the following details:
   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
   2) 'Investor's Name - Enter Investor's Name as updated with DP.
   3) 'Investor PAN' - Enter your 10-digit PAN.
   4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

   NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

   Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour/Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only have voted on the resolution(s) for a particular "Event" for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

22. INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No**. / **Folio No.** / **PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting"
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link "Cast your vote".
b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
c) Click on 'Submit'.
d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

Item Number-3

The present term of Ms. Noor Gupta, Whole-time Director will be completed on August 31, 2027. Pursuant to the proviso of sub-section 2 of section 196 of the Companies Act, 2013, no appointment of the Whole Time Director shall be made earlier than one year before the expiry of her term. The present term of Ms. Noor Gupta will be completed within less than one year. Therefore, it is proposed to appoint her for a further period of 3 years, effective from September 1, 2027, and fix her remuneration and terms and conditions as given in the resolution. The Nomination and Remuneration Committee, in its meeting held on August 12, 2026, has recommended her reappointment and remuneration to the Board of Directors. The Board has accepted the recommendations of the Nomination and Remuneration Committee approved her appointment as Whole Time Director and fixed her remuneration/terms and conditions, subject to your approval. Her appointment and remuneration is in conformity with the provisions and requirements of Section 196, 197 read with Schedule V of the Companies Act, 2013. Accordingly, no approval from the Central Government is required. The effective capital of the Company is more than Rs.5.00 Crores. The Company has not made any default in repayment of any debt or interest payable thereon for a continuous period of thirty days in the preceding financial year.

Information as per sub-clause iv of the second proviso of clause-B of Section-II of Part-II of Schedule V of the Companies Act, 2013:

The Company was incorporated on January 21, 1984, and has already started manufacturing Terry Towels (Textile Sector). The Company has not entered into any foreign collaboration. During the financial year ended March 31, 2026, the income of the Company was 10,872.21 Lakh, and the net profit after tax was Rs.848.25 Lakh.

Ms. Noor Gupta, aged 34 years, has a Master's degree in Entrepreneurship from the University of London, UK, is a Director of the Company since 2017, and has good experience in the Textile Industry. Her job profile as Whole-Time Director of the Company is entrusted with the powers of managing the affairs of the Company, including Sales and Marketing of products of the Company. On the recommendation of the Nomination and Remuneration Committee, subject to the approval of the members by passing a special resolution, the Board has appointed her as Whole-Time Director effective from September 1, 2027, for three years at a consolidated monthly remuneration of Rs.2,50,000/- or as may be increased by that time, in its meeting held on August 12, 2026. No recognition/awards have been provided to her by any organization/authority. She is a suitable person for the post of Whole-Time Director of the Company, considering his past association with the Company and her ideas for the growth of the Company, experience and performance as Whole-Time Director of the Company. Presently she is drawing the proposed remuneration, which is favourably comparable with the remuneration paid to managerial personnel in similar types of companies and is commensurate with the size of the Company, profile, and position of Ms. Noor Gupta. The terms of appointment are as given in the special resolution of her appointment in this notice. She is the daughter of Mr. Suneel Gupta, Managing Director, and Mrs. (Dr.) Sangeeta Gupta, Whole-Time Director, and sister of Mr. Abhinav Gupta, Non-Executive Director. She holds 5.73% shares in the Company. The Company's earnings are continuously increasing. But remuneration payable to him exceeds the overall limit provided under section 197 of the Companies Act, 2013. Therefore, it is decided to pay remuneration as per Schedule V of the Act. The Company is likely to continue with good performance. To survive in the stiff competition prevailing in the industry and increase profit margin, the Company is implementing various cost reduction measures on the operational and administrative front. The Company is also exploring the possibilities of expanding into new service areas, which may yield better results for the Company. As stated above, the Company is in the Textile industry and, therefore, it is not possible to quantify the profits in measurable terms since the performance of the Company depends largely upon other uncontrollable factors. In view of various steps taken/to be taken as mentioned above, the Company expects far better results in the future. The details of the number of meetings of the Board attended by him during the financial year, her directorships in other companies' boards and Membership/ Chairmanship of Committees of other Boards, are given in the Corporate Governance Report, which is a part of the Annual Report.

Mr. Suneel Gupta, Dr. (Mrs.) Sangeeta Gupta and Mr. Abhinav Gupta being her relatives are interested in resolution number 3 of the Notice. Save and except the above, none of the other Directors and Key Managerial Personnel in the Company/their relatives, in any way, concerned or interested, financially or otherwise, in the resolution, and the consent of the members is, therefore, being sought for passing the resolution at item number 3 of the notice as a Special Resolution.

Item Number-4

Pursuant to SEBI's amendment dated July 15, 2023, applicable with effect from April 1, 2024 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2OL5, the continuation of a Director serving on the Board of Directors of a listed entity shall be subject to the approval by the Members at a general meeting at least once in every five (5) years from the date of their appointment or reappointment, as the case may be. In the case of Mr. Abhinav Gupta, approval of members was at the Annual General Meeting held on September 30, 2021. Therefore, it is necessary to get approval of the members for his continuation as a director effective from September 30, 2026, for a period of 5 years. The Nomination and Remuneration Committee (NRC), at its meeting held on August 12, 2O26, has provided its recommendation to the Board, and based on the recommendation of the NRC, the Board of Directors also approved and recommended to the members seeking their approval for continuation of his Directorship effective from September 30, 2026, for a further term of five years.

Besides Mr. Abhinav Gupta, his mother, Mrs. Sangeeta Gupta, Whole Time Director, his father Mr. Suneel Gupta, Managing Director, and his sister Ms. Noor Gupta, Whole Time Director, are interested in the resolution to the extent of their shareholding in the Company.

None of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution, and the consent of the members is, therefore, being sought for passing the resolution at item number 3 of the notice as an Ordinary Resolution.

Registered Office:
Village Khandsa, Behrampur Road
Gurugram, Haryana-122001
CIN-L17226HR1984PLC033384
E-mail: atml_delhi@yahoo.com
Phone: 0124 4809756
Web: ashnoortex.com
Place: Gurugram
Date: August 12, 2026

By the order of the Board

Sd/-
Suneel Gupta
Managing Director
DIN-00052084

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present their 43rd Annual Report on the affairs of the Company together with the Audited Accounts for the financial year ended on March 31, 2026.

FINANCIAL PERFORMANCE AND OUTLOOK

Rupees in Lakh

PARTICULARS	2025-26	2024-25
Operative Income	**11,361.35**	17,847.71
Other Income	**278.67**	569.51
Total Income	**11,640.02**	18,417.22
Gross Profit before financial overheads and depreciation	**1,887.08**	2,957.10
Financial Overheads	**416.45**	481.35
Depreciation	**393.49**	423.90
Profit before Tax, Exceptional and Extra-Ordinary Items	**1,077.14**	2,051.85
Exceptional and Extraordinary Items	**(0.40)**	(1.75)
Profit before Tax	**1,076.74**	2,050.10
Income Tax	**261.32**	467.32
Deferred Tax Benefit/(Liability)	**32.82**	13.27
Profit after Tax available for appropriation	**848.25**	1,596.04
Basic Earnings Per Share	**5.32**	10.02

The financial year 2025-2026, was a difficult year for the Company, with operating income declining by 36.34% and profit after tax declining by 46.85%, largely due to the unprecedented tariff-related disruption in exports to the USA. The impact was particularly significant because the USA constitutes the Company's principal export market. Nevertheless, the Company remained financially resilient, maintained adequate liquidity and continued to exercise disciplined control over its costs and operations.

The outlook for FY 2026-27 is expected to be comparatively better as the initial tariff shock gets progressively absorbed by the market and the business adjusts to the changed trade environment. A gradual reversal towards normalization of exports, together with a recovery in operating margins, could support an improvement in the Company's performance. The Company expects that greater clarity on tariff arrangements, normalization of trade flows and improvement in demand conditions would provide a more supportive operating environment. While uncertainties relating to US trade policy and global economic conditions remain, the Company's strong financial position, established export capabilities and focus on operational efficiency place it in a sound position to benefit from an improvement in market conditions. Your Directors look forward to a better future and further growth of your Company.

The Company's Financial Statements have been prepared on the IND-AS basis. There was no change in the nature of the Company's business. Further, there has been no material change/commitment that occurred after March 31, 2026, until the date of this report affecting the financial position of the Company. The Company has complied with all the applicable provisions of the Companies Act, 2013, relevant Rules and Secretarial

Standards. The Company has not revised its financial statements or Board's report in any of the three preceding financial years. The key financial ratios with analysis as on March 31, 2026, are given in the Management Discussion and Analysis Report. The Company has neither made any application during the financial year nor is any proceeding against the Company pending at the end of the financial year under the Insolvency and Bankruptcy Code, 2016. The Company has not entered into a one-time settlement with any of the banks.

TRANSFER TO RESERVE

The Company has carried over the entire profit after tax to the Balance Sheet as surplus, as decided by the Board of Directors, and no amount has been transferred to any specific reserve.

DIVIDEND

The Board of Directors does not recommend a dividend for the year under review, due to the requirement of funds for the Company's growth.

FIXED DEPOSITS

During the year under review, your Company has neither invited nor accepted/renewed any fixed deposit. No fixed deposits outstanding or unclaimed as on March 31, 2023. In fact, the Company has never accepted deposits from the public.

CAPITAL STRUCTURE

During the year under review, there was no change in the capital structure of the Company. The Company has neither issued shares with differential voting rights nor granted any employee stock options or sweat equity shares. During the financial year, the Company has not issued any type of debentures or preference shares or bonds or warrants.

INVESTOR EDUCATION AND PROTECTION FUND

During the year, the Company was not required to transfer any amount or shares to the Investor Education and Protection Fund.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year 2025-26, the second term of five consecutive years of Mr. Anil Aggarwal, Non-Executive Independent Director, was completed on September 30, 2025. The Board placed on record its sincere appreciation for valuable services rendered and contributions made by Mr. Anil Aggarwal, during his association with the Company.

Further, Ms. Parul Aggarwal (DIN-08428713) was appointed as an Independent Director as per the provisions of Section 149 of the Companies Act, 2013, and the Listing Regulations, for her first consecutive term of five years, effective from October 1, 2025. She is a Graduate in Commerce, Associate Chartered Accountant and Associate Company Secretary and has 9 years of experience in various fields. Mr. Naresh Kumar Aggarwal (DIN: 00224371) was appointed as a Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years with effect from February 27, 2026. Both possess the requisite skill, experience and expertise.

Mr. Suneel Gupta (DIN-00052084), Managing Director, and Dr. (Mrs.) Sangeeta Gupta (DIN-00052121), Whole-time Director, were reappointed effective from January 9, 2026, and May 1, 2026, respectively. All the appointment/ reappointments were made on the recommendations of the Nomination and Remuneration Committee.

The three-year term of Ms. Noor Gupta, will be completed on August 31, 2027. In view of her contribution to the growth of the Company, the Board, at the recommendation of the Nomination and Remuneration

Committee, has re-appointed her on August 12, 2026, subject to the approval of members by passing of special resolution as Whole Time Director for a further period of three years effective from September 1, 2027, at the remuneration, allowances/perquisites and other terms and conditions as detailed in the resolution. The Board recommends her appointment for your approval. Pursuant to the proviso of sub-section 2 of section 196 of the Companies Act, 2013, no appointment of the Whole Time Director shall be made earlier than one year before the expiry of his/her term. The present term of Ms. Noor Gupta will be completed within less than one year.

Your Directors also recommend reappointment of Mr. Abhinav Gupta, Non-Executive Non-Independent Director, in Promoter Category pursuant to Regulation 17(1D) of Listing Regulations effective from September 30, 2026 for a period of 5 years. In accordance with Section 152 of the Companies Act, 2013, and the Articles of Association of the Company, Ms. Noor Gupta (DIN-003611790), Director, will retire by rotation and, being eligible, offers herself for reappointment.

None of the Directors of the Company is disqualified under the provisions of the Companies Act, 2013 and Listing Regulations as on March 31, 2026. A certificate issued by the Practicing Company Secretary in this respect is annexed with the Annual Report.

All the Independent Directors of the Company have given declarations confirming that they meet the criteria of independence as prescribed under the Act and the Listing Regulations.

Pursuant to sections 2(51) and 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following persons are the Key Managerial Personnel of the Company:

- Mr. Suneel Gupta — Managing Director
- Mr. Girish Singh Adhikari — Chief Financial Officer
- Ms. Yashima Saluja — Company Secretary

The brief resume and other details of the Directors to be reappointed, as required under Listing Regulations, have been provided in the notice of the Annual General Meeting. Details of the meeting attended by the Directors are given in the Corporate Governance Report. The balance of funds borrowed from Promoter Directors as on March 31, 2026, was INR 409.45 Lakhs.

Mr. Girish Singh Adhikari, Chief Finance Officer, Ms. Yashima Saluja, Company Secretary, Mr. Arun Paliwal, Production Head, Mr. Aditya Kumar, Merchandiser, Mr. Avnesh Kumar, Purchase Manager, and Mr. Deepak Bhati, Manager HR, Ms. Manisha, Manager Export/Import, Mr. Ashok Kumar, Manager - Yarn Store, Mr. Kulmani Sharma, Manager-Engineering Department, Mr. Mahipal Singh, Processing Department, Mr. Ratandeep Shakya, Grey Folding Department, Mrs. Aarti Devi, Fabrication Department, were in the Senior Management during the financial year 2025-26. There has been no other change in Senior Management since the close of the financial year.

RELATIONSHIP BETWEEN DIRECTORS INTER-SE

The entire promoter Directors are relatives within the meaning of the term 'relative' as per section 2(77) of the Companies Act, 2013. None of the remaining Directors is related to the promoters or inter se.

AUDITORS AND AUDITORS' REPORT

M/s KSA & Co., Chartered Accountants, New Delhi, were appointed as the Statutory Auditors for 5 years from April 1, 2022. They will continue to be the Auditors for the financial year 2026-27.

There are no qualifications, reservations or adverse remarks in the audit report on the financial statements of the Company for the financial year ended March 31, 2026. The Report of the Auditors on the Financial Statements, including relevant notes on the accounts for the financial year ended March 31, 2026, are self-explanatory and does not require any comments. The report forms part of the Annual Report.

COST AUDIT

The provisions relating to Cost Audit do not apply to the Company.

INTERNAL AUDITORS

Pursuant to the requirements of section 138 of the Act, M/s M. Mittal & Co., Chartered Accountants, New Delhi, has been appointed as Internal Auditors for a period of three years from the financial year 2026-2027.

SECRETARIAL AUDIT REPORT

Anil Arora & Associates, Company Secretaries, New Delhi, was appointed as Secretarial Auditors by the members in the previous Annual General Meeting for a period of 5 years. He will continue to be the Auditors for the financial year 2026-27.

The report of Secretarial Auditors is annexed with the Annual Report and forms part of the Annual report. There are no qualifications, reservations or adverse remarks in the audit report on the financial statement of the Company for the financial year ended March 31, 2026.

HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any Holding, Subsidiary, Material Subsidiary, Joint Venture or Associate Company.

PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

The Board adopted a formal mechanism for evaluating its performance as well as that of its committees and Directors, including Independent Directors and Chairman of the Board. The evaluation of all the Directors, Committees, Chairman of the Board and the Board as a whole was conducted based on detailed criteria prepared by the Nomination and Remuneration Committee as per the provisions of the Listing Regulations. The Independent Directors also evaluate the performance of the Chairman and non-Independent Directors in their separate meeting.

FAMILIARIZATION PROGRAM

The Company conduct an orientation program every year for the Independent and other Directors on the Board of the Company, which familiarizes them, inter alia, with their roles, rights, and responsibilities in the Company, the nature of the industry in which the Company operates, business model of the Company etc. The details of the program held during the financial year for familiarization of the Independent Directors with the Company are available on the website of the Company at the web link: https://www.ashnoortex.com/admin/pdf/Familization-Policy-for-Independent-Directors.pdf.

CODE OF CONDUCT

Your Company has formulated a Code of Conduct for Board Members and Senior Management Personnel. The confirmation of compliance with the same is obtained from all concerned on an annual basis. All Board Members and Senior Management Personnel have given their confirmation of compliance for the year under review. A declaration duly signed by the Managing Director is given in the Report on Corporate Governance annexed to this Report. The Code of Conduct for Board Members and Senior Management Personnel is available on the website of the Company.on the web link: https://www.ashnoortex.com/admin/pdf/Code-of-Conduct-For-the-Board-Members-and-Senior-Management.pdf

DIRECTORS' RESPONSIBILITIES STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, your Directors, in terms of section 134(3)(c) of the Companies Act, 2013, confirm that:

a. in preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards (Ind-AS) have been followed along with the explanations relating to material departures, if any;

b. the directors have selected such appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the State of affairs of the Company as on March 31, 2026, and of the profit of the Company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the directors had prepared the annual accounts for the financial year ended March 31, 2026, on a going concern basis;

e. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS

During the financial year 2025-2026, seven (7) meetings of the Board of Directors of the Company were held. All the required details of these meetings, including the attendance of the Directors in these meetings, are given in the Corporate Governance Report.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

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

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure compliance with the provisions of the Corporate Governance Report as prescribed under the Listing Regulations.

A detailed report on Corporate Governance is annexed as part of the Annual Report. A certificate issued by the Statutory Auditors on Corporate Governance is also annexed with the report on Corporate Governance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis Report is annexed to the Annual Report and forms an integral part of the Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any contract/arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which are required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Therefore, the Provisions of Section 188(1) of the Companies Act, 2013 are not applicable in the financial year 2025-26. However, suitable disclosure has been made in note number 47 to the Financial Statements. The related party transaction(s) are used to negotiate on an arm's-length basis and are in the ordinary course of business. The Policy on materiality of related party transactions of the Company is available on the Company's website at the web link: https://www.ashnoortex.com/admin/pdf/Policy-on-Related-Party-Transactions.pdf

BUSINESS RISK MANAGEMENT

The Company has an appropriate risk management framework, which is designed to identify, assess, and mitigate the risks. The Directors understand that Business Risk Management is a very important part of any business, and needs appropriate plans to control the mechanism and operating effectiveness of the Internal Financial Controls and Legal Compliance System. The Board reviews the framework from time to time. During the financial year under review, no risk has been identified that, in the opinion of the Board, may threaten the existence of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders was passed against the Company by any courts or the regulators, which could affect the going concern status of the Company and its future operations.

INTERNAL FINANCIAL CONTROL

A detailed note has been provided under the Management Discussion and Analysis Report appended hereto.

BOARD'S COMMITTEES

The Board of Directors have constituted the following Committees:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee; and
4. Corporate Social Responsibility Committee.

The Company is not required to constitute any other type of Committee. The composition and other details about the above Committees of the Board of Directors have been disclosed in the Corporate Governance Report.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **'Annexure-A'** to this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the requirements of the Companies Act, 2013, your Company has formulated a CSR Policy, which includes the Company's approach towards CSR activities that may be carried on by the Company, implementation mechanism, monitoring and evaluation, etc.

The annual report on CSR activities and initiatives taken as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended in Annexure-II of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and annexed as **Annexure-B,** and forms an integral part of this report.

As per the requirements of the provisions of section 135 of the Companies Act, 2013, and Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has formed a CSR Committee. The composition and other details of the Committee are given in the Corporate Governance Report. During the financial year 2025-2026, the Company was required to incur INR 25.46 Lakh for Corporate Social Responsibility. The same has been incurred in promoting healthcare and wellness as per the provisions of Section 135 of the Companies Act, read with relevant Rules, Schedule-VII and Policy of the Company on Corporate Social Responsibility.

During the financial year 2026-27, the Company is required to incur the expenses of INR 27.33 Lakhs on CSR. A CSR Policy is available on the Company's website at web link: https://www.ashnoortex.com/admin/pdf/CSR-Policy.pdf

ANNUAL RETURN

According to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on March 31, 2026, is uploaded on the website of the Company at web link: https://www.ashnoortex.com/investor.php

VIGIL MECHANISM

The Company has established a Vigil Mechanism in the form of Whistle Blower Policy as per provisions of section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 Regulation 22 of the Listing Regulations, for Directors and employees of your Company to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the policy. The policy provides adequate safeguards against victimization to such Director(s) or employee(s). Whistle Blower Policy, duly approved by the Board, has been hosted on the Company's website at the web link: https://www.ashnoortex.com/admin/pdf/Whistle-Blower-Policy.pdf. During the year ended 31st March 2026, no complaint was received under the Vigil Mechanism, and thus no complaint was pending as on 31st March 2026.

PREVENTION OF INSIDER TRADING

The Company has framed a Code of Fair Disclosure as per the provisions of the Listing Regulations, to prevent insider trading in the securities and ensure transparency, and also to regulate trading in securities of the Company by the Directors and designated employees. The same is available on the Company's website at the web link: https://www.ashnoortex.com/admin/pdf/Code%20of%20Fair%20Disclosure.pdf

MANAGERIAL REMUNERATION

Details about remuneration as required under section 197(12) read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Rupees in Lakh

Sl . No.	Name of Director/KMP	Designation	Remuneration during the Year	Percentage Increase/ Decrease in Remuneration during the Year	Ratio of Remuneration of each Director to median remuneration
1.	Mr. Suneel Gupta	Managing Director	48.00	-	34.29
2.	Mrs. (Dr.) Sangeeta Gupta	Whole-time Director	48.00	-	34.29
3.	Ms. Noor Gupta	Whole-time Director	30.00	-	21.43
4.	Mr. Abhinav Gupta	Non-Executive Director	0.00	-	-
5.	Mr. Anil Aggarwal	Non-Executive Independent Director	0.80	(20.00)	0.57
6.	Mr. Sanjay Arora	Non-Executive Independent Director	0.25	-	0.18
7.	Mrs. Divya Monga	Non-Executive Independent Director	0.25	-	0.18
8.	Mr. Naresh Kumar Aggarwal	Non-Executive Independent Director	0.25	-	0.18
9.	Ms. Parul Aggarwal	Non-Executive Independent Director	0.13	100	0.09
10.	Mr. Girish Singh Adhikari	CFO	10.86	-	7.76
11.	Miss Yashima Saluja	Company Secretary	4.40	-	3.14

No Commission was paid to the Managing Director and Whole-time Director from the Company. The Company had 265 (Male -247 and Female-18) permanent employees on the rolls of the Company as on March 31, 2026. There is no increase in the median remuneration of the employees in the financial year.

None of the employees of the Company is drawing remuneration as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year, the Company has not given any Loan and Corporate Guarantee, which is covered under section 186 of the Act. The Company has invested additional funds for the time being available with the Company, as given in note number 3 in the Balance Sheet, within the limit specified in section 186 of the Act.

COMPLAINT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No complaint was received for sexual harassment by the Internal Complaints Committee set up under the captioned Act in the financial year 2025-2026. Therefore, no complaint was pending for redressal on March 31, 2026.

MATERNITY BENEFITS ACT

During the financial year 2025-26, the Company has complied with the applicable provisions of the Maternity Benefits Act, 1961 as amended.

ACKNOWLEDGMENT

The Directors of your Company also convey their gratitude to Banks, Central and State Government Authorities, Stock Exchange, Regulatory Authorities and shareholders for their continued support and the trust they have reposed in the Management. The Board also appreciates the contribution of contractors, vendors and consultants. We wish to place on record our deep appreciation to employees at all levels for their hard work, dedication and commitment. Your Directors also place on record its appreciation for the dedicated efforts put on by the employees of the Company at all levels.

By the order of the Board

Sd/-	**Sd/-**
Suneel Gupta	**Sangeeta Gupta**
Managing Director	**Whole Time Director**
DIN-00052084	**DIN-0005212**

Registered Office:
Village Khandsa, Behrampur Road,
Gurgaon, Haryana-122001
CIN-L17226HR1984PLC033384
Phone: 0124 4809756
E-mail: atml_delhi@yahoo.com

Place: Gurugram
Date: August 12, 2026

ANNEXURE-I

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

Information regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to Companies (Accounts) Rules, 2014 and forming part of Directors' Report.

1. CONSERVATION OF ENERGY

Conservation of energy is a high priority for the Company, and the Company always strives to conserve and efficiently utilize energy, as it plays a vital role in the Company's profitability.

A. Energy Conservation Measures Taken

- The Company has advanced Rs. 50 Lakhs for installation of solar energy panels with a capacity of 600 KPW, which has become operational during the financial year 2026-27.
- The Company continued to control potential areas where it may suffer energy loss.
- It has already directed all the employees at all levels to avoid wastage of electricity by effective utilization of computer machines, switching off all computers, AC Systems, and lights when not required.

B. Utilization of alternative sources of energy

- Presently, the Company is not using any alternate sources of energy. But, trying to conserve energy at all levels.

C. Capital Investment in energy-conservative equipment

No significant investment is made in this financial year in equipment conserving energy directly.

2. TECHNOLOGY ABSORPTION

A. Research and Development

a) Specific areas in which R&D is carried out by the Company

- R&D is an integral part of production is carried out continually.

b) Benefits derived as a result of R&D

- Cost reduction and energy conservation.

c) Future Plan of Action

- The Company continues to find out more ways to improve the quality of products and reduce costs.

d) Expenditure on R&D

As mentioned above in para 2(A)(a), R&D, being an integral part of production, is carried out continuously and, therefore, no separate records on expenses incurred on R&D are maintained.

B. Technology absorption, adaptation and innovation

There is no new technology absorption, adaptation and innovation during the financial year. However, the company is making continued efforts to improve the existing technology being used to increase efficiency wherever possible.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Activities relating to export, initiatives taken to increase exports, development of new export markets for products and export plans

- The Company continuously tried to increase exports in existing markets and also tried to find new markets even after tariff shock and global economic conditions.

b) Total foreign exchange earned and used during the financial year Income in Foreign Currency

Earning in Foreign Currency **Rupees in Lakh**

Particulars	**2025-2026**	**2024-2025**
FOB value of Export of Terry Towels (Realization basis)	**8,169.83**	9029.48

Expenditure in Foreign Currency **Rupees in Lakh**

Particulars	**2025-2026**	**2024-2025**
Stores and Spares	**12.08**	8.04
Foreign Travelling	**67.34**	141.84
Packing Material	**115.00**	127.97
Total Expenditures	**194.42**	277.85
Net foreign exchange earned	**7,975.41**	8751.63

For Ashnoor Textile Mills Limited

Sd/-
Suneel Gupta
Managing Director
DIN-00052084

Sd/-
Sangeeta Gupta
Director
DIN-00052121

Date: August 12, 2026
Place: Gurugram

Annexure-II- Annual Report on Corporate Social Responsibility (CSR) Activities
(Pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 [Including any statutory modification(s) or re-enactment(s) for the time being in force])

1. Brief outline of the CSR Policy of the Company

The Company has framed a CSR Policy in compliance with the provisions of Section 135 of the Companies Act, 2013, which includes the Company's approach to CSR activities that may be carried on by the Company as CSR, implementation mechanism, monitoring and evaluation, etc. During the financial year 2025-26, the Company has incurred the required amount of INR 25.46 Lakhs on promoting education, employability, and livelihoods enhancement.

2. Composition of CSR Committee:

The composition of the CSR Committee of the Board of Directors formed by the Company is as follows:

Serial Number	Name of Members	Status	Category	Number of Meetings held during the tenure of the Members	Number of Meetings Attended
1	Mr. Anil Aggarwal*	Chairman	Non-Executive Independent Director	2	2
2.	Mr. Sanjay Arora**	Member/ Chairman	Non-Executive Independent Director	4	3
3	Ms. Divya Monga	Member	Non-Executive Independent Director	4	4
4.	Mr. Naresh Kumar Aggarwal	Member	Non-Executive Independent Director	4	3
5.	Ms. Parul Aggarwal***	Member	Non-Executive Independent Director	2	0
6	Mr. Suneel Gupta	Member	Executive Director - Promoter	4	4

* Ceased due to completion of the 2nd term as Non-Executive Independent Director on September 30, 2025.

** Appointed as Chairman after cessation of Mr. Anil Aggarwal. Earlier, he was a member of the Committee.

*** Appointed as a member effective from October 30, 2025

3. Provide the web-link where the Composition of the CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.ashnoortex.com/admin/pdf/CSR-Policy.pdf

4. Provide the details of the Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not applicable**

5. Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set- off for the financial year, if any: **Not applicable**

Serial Number	Financial Year	Amount Available for set-off from preceding financial years	Amount required to be set off for the financial year, if any
		Not Applicable	

6. Average net profit of the company as per section 135(5). **INR 1,273.11 Lakh**

Amount to be incurred for 2025-26 as per the table below:

Serial Number	Particulars	Amount in Lakh
A	Two percent of the average net profit of the company as per section 135(5)	25.46
B	Surplus arising out of the CSR projects, programmes or activities of the previous financial years	0.00
C	Amount required to be set off for the financial year, if any	0.00
D	Total CSR obligation for the financial year(7a+7b-7c)	25.46

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹ Lakh)	Amount Unspent (in Rs.)				
	Total Amount transferred to the Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per the second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
0.00	0.00	--	--	--	--

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

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in INR Lakhs)	Mode of implemeenta-tion–Direct (Yes/No)	Mode of implementation –Through implementing Agency	
				State.	District			Name	CSR registra-tion number
1	Promoting Education	ii	No	Manipur	Bishnupur	25.46 Lakhs	No	D-Cacus Foundation	CSR00004860
	TOTAL					**25.46 Lakhs**			

(d) Amount spent in Administrative Overheads: **0.00**

(e) Amount spent on Impact Assessment, if applicable: **NA**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **INR 25.46 Lakhs**

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

Sl. No.	Particular	Amount in INR Lakh
(i)	Two percent of the average net profit of the company as per section 135(5)	25.46
(ii)	Total amount spent for the Financial Year	25.46
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes, or activities of the previous financial years, if any	0.00
(v)	Amount available for set-off in succeeding financial years [(iii)-(iv)]	0.00

8. (a) Details of Unspent CSR amount for the preceding three financial years: **0.00**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in INR Lakhs)	Amount spent in the reporting Financial Year (in INR Lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in INR)
				Name of the Fund	Amount (in INR)	Date of transfer	
1.			0.00				
2.			0.00				
3.			0.00				
	TOTAL		**0.00**				

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

9. In case of creation or acquisition of a capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). **Not Applicable**

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable.**

For Ashnoor Textile Mills Limited

Sd/-
Suneel Gupta
Managing Director
DIN-00052084

Sd/-
Sangeeta Gupta
Director
DIN-00052121

Place: Gurugram
Date: August 12, 2026

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance

The Company's philosophy for Corporate Governance is to ensure transparency, disclosures and reporting that conform fully to laws, regulations and guidelines, and to promote ethical conduct throughout the organization to enhance shareholders' value. Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner that ensures accountability, transparency and fairness in all its dealings with all stakeholders, comprising regulators, employees, customers, vendors, investors and the society at large.

a) Composition of the Board

The composition of the Board as on March 31, 2026, confirms Regulation 17 of the Listing Regulations read with Section 149 of the Companies Act, 2013 (hereinafter in this report referred to as "the Act"). The Board of the Company comprises eight Directors with Executive Promoter Directors, Non-Executive Promoter Directors, Non-Executive Independent Directors and Women Directors in Promoter and Independent categories. The composition of the Board and category of Directors as on March 31, 2026, is as follows:

1.	Mr. Suneel Gupta	-	Managing Director and Chairman (Promoter)
2.	Mrs. (Dr.) Sangeeta Gupta	-	Whole-Time Director (Promoter)
3.	Ms. Noor Gupta	-	Whole-Time Director (Promoter)
4.	Mr. Abhinav Gupta	-	Non-Executive Director (Promoter)
5.	Mr. Sanjay Arora	-	Non-Executive Independent Director
6.	Ms. Divya Monga	-	Non-Executive Independent Director
7.	Mr. Naresh Kumar Aggarwal	-	Non-Executive Independent Director
8.	Ms. Parul Aggarwal	-	Non-Executive Independent Director

None of the above Directors exceeds the limit of Directors as specified in section 165(1) and the proviso thereof of the Companies Act, 2013 and Regulation 26 of the Listing Regulations. Mr. Anil Aggarwal, a Non-executive Independent Director, ceased on September 30, 2025, due to completion of the 2^{nd} term. Ms. Parul Aggarwal was appointed as Non-executive Independent Director effective October 1, 2025.

(b) Number of Board Meetings

During the year under review

- 7 (Seven) meetings of the Board of Directors were held on May 29, 2025, August 13, 2025, October 30, 2025, November 12, 2025, January 12, 2026, February 11 2026, and March 24, 2026.
- The gap between the two Board Meetings did not exceed 120 days as enumerated in section 173 (1) of the Companies Act, 2013, and Regulation 17(2) of the Listing Regulations.
- The necessary quorum was present throughout all the meetings.

- The information required to be placed before the meeting as per the provisions of the Listing Regulations were, inter-alia, placed before the meeting and discussed/approved by the Board including information as per Regulation 17(7) of the Listing Regulations read with Part A of Schedule II.
- The Board periodically reviews the compliance reports of all laws applicable to the Company.
- The schedule of the Board meetings is decided in advance, in consultation with Directors and communicated to them as per the provisions of the Act read with relevant Rules and Secretarial Standard-1.

(c) Attendance of Directors in the Board Meetings, Annual General Meeting and their Directorships in other Companies

Name of Directors	Attendance			Other Directorships/ Committee Memberships (in public companies)		
	Number of Board Meetings held during the tenure of the Director in financial year 2025-26	Number of Board Meetings attended	Last AGM attended (Yes / No)	Directorships in other public limited companies	Committee member ships	Committees' Chairman
Mr. Suneel Gupta	7	7	Yes	--	--	--
Mrs. SangeetaGupta	7	5	Yes	--	--	--
Ms. Noor Gupta	7	3	Yes	--	--	--
Mr. Abhinav Gupta	7	2	No	--	--	--
Mr. Anil Aggarwal*	2	2	Yes	--	--	--
Mr. Sanjay Arora	7	6	Yes	--	--	--
Ms. Divya Monga	7	5	Yes	--	--	--
Mr. Naresh Kumar Aggarwal	7	3	No	--	--	--
Ms. Parul Aggarwal**	5	1	NA	--	--	--

* Ceased due to completion of the 2nd term as Non-executive Independent Director on September 30, 2025.

** Appointed as Non-executive Independent Director effective October 1, 2025.

All the promoters of the Company are relatives as per provisions in section 2(77) of the Companies Act, 2013 read with rule 4 of Companies (Specification of Definitions Details) Rules, 2014. None of the Non-executive Independent Directors is related to each other and Promoter Directors. None of the Non-executive Independent Directors holds any share in the Company as on March 31, 2026, except Mr. Sanjay Arora. He holds 420 equity shares originally allotted to him many years before he became Director of the Company. Mr. Abhinav Gupta, a Non-Executive Promoter Director, holds 15,86,000 (9.95%) equity shares.

The meetings of the Board of Directors and Committees are convened by giving appropriate advance notice. To address any urgent needs, the Board/Committees meetings are also called at a shorter notice, subject to observing statutory provisions. The Company circulates detailed agenda notes, management reports and other explanatory statements as per statutory requirements to all the directors for facilitating meaningful, informed and focused discussions in the meeting. In case it is not possible to circulate documents in advance, the same are placed before the Board/ Committees during the meeting with the approval of the Chairman and with the consent of a majority of the Directors present in the Meeting, which enables the Board/Committees to discharge their responsibilities effectively and to take informed decisions. Based on the declarations given by all the Independent Directors, the Board is of the opinion that all the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of management.

All independent Directors on the Board of the Company are distinguished people who have wide experience in the various fields, viz. business, industry, commerce, finance, company law and administration. They all play a very important role in the Board's governance processes by bringing their expertise and experience in deliberations at the meetings, which enriches the decision-making process at the Board/Committees with different points of view and experiences and prevents conflicts of interest.

The Company's familiarization program explains the roles, rights, and responsibilities of the Independent Directors in the Company and the nature of the industry in which the Company operates to the Independent Directors. A web link showing details of the familiarization program imparted on the web of are available on the website of the Company at the web-link: https://www.ashnoortex.com/admin/pdf/Familiarization-Programs.pdf

(d) Skill/Expertise/Competence of the Board of Directors

The Company is carrying on the business of manufacturing, selling and exporting terry towels, which requires expertise in various branches of quality control, operations, research and development, marketing, Finance, legal matters and logistics. In terms of the requirements of Schedule V of the SEBI LODR, the Directors in the Company have the following core skills/expertise/competencies of the Directors in the context of the Company's business for effective functioning, as given below:

Serial Number	Name of Director	Designation	Skill/Expertise/ Competence
1.	Mr. Suneel Gupta	Managing Director	Administration, quality control, purchases, production and quality control, logistics
2.	Mrs. Sangeeta Gupta	Whole-time Director	Administration
3.	Ms. Noor Gupta	Whole-time Director	Business Administration
4.	Mr. Abhinav Gupta	Non-Executive Director	Marketing
5.	Mr. Sanjay Arora	Non-Executive Independent Director	All FCA. Finance, Auditing, Banking, Investment
6.	Ms. Divya Monga	Non-Executive Independent Director	
7.	Mr. Naresh Kumar Aggarwal	Non- Executive Independent Director	
8.	Ms. Parul Aggarwal	Non- Executive Independent Director	Auditing, Taxation, Accounts and Finance, FEMA, Secretarial Matters, Regulatory Compliances

(b) Code of Conduct for Directors and Senior Management Personnel

The Company has adopted a Code of Conduct for all its Board Members and Senior Managerial Personnel in compliance with the provisions of Regulation 17 (5) of the Listing Regulations. All the Board Members and the Senior Managerial Personnel have affirmed compliance with the Code of Conduct as on March 31, 2026, and a Declaration to this effect is attached to this Report. A copy of the Code has been put on the Company's Website at the web link: https://www.ashnoortex.com/admin/pdf/Code-of-Conduct-For-the-Board-Members-and-Senior-Management.pdf

2. Committees of the Board

The terms of reference of the Board's Committees are determined by the Board from time to time. The Board has the following 4 (Four) Committees as on March 31, 2026:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee; and
- Corporate Social Responsibility (CSR) Committee.

All the decisions pertaining to the constitution of the Committee(s), the appointment of its Members, etc. and determining terms of reference from time to time are taken by the Board of Directors as per provisions of the Companies Act, 2013, and Listing Regulations. The detailed role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided in the following paragraphs:

I. Audit Committee

(a) Composition and Attendance:

During the financial year 2025-2026, 4 (Four) meetings of the Audit Committee were held. These meetings were held on May 29, 2025, August 13, 2025, November 12, 2025, and February 11, 2026. The composition of the Audit Committee as on March 31, 2026, and meetings attended by the members of the Committee were as under:

Serial Number	Name of Members	Status	Category	Number of Meetings held during the tenure of the Members	Number of Meetings Attended
1	Mr. Anil Aggarwal*	Chairman	Non-Executive Independent Director	2	2
2.	Mr. Sanjay Arora**	Member/ Chairman	Non-Executive Independent Director	4	3
3	Ms. Divya Monga	Member	Non-Executive Independent Director	4	4
4.	Mr. Naresh Kumar Aggarwal	Member	Non-Executive Independent Director	4	3

5.	Ms. Parul Aggarwal***	Member	Non-Executive Independent Director	2	0
6	Mr. Suneel Gupta	Member	Executive Director - Promoter	4	4

* Ceased due to completion of the 2nd term as Non-executive Independent Director on September 30, 2025.

** Appointed as Chairman after cessation of Mr. Anil Aggarwal. Earlier, he was a member of the Committee.

*** Appointed as a member effective from October 30, 2025

In terms of Explanation to Regulation 18(1) of the Listing Regulations, all the members are financially literate and have expert knowledge in accounting, finance, investment, banking and management. The Company Secretary acts as the Secretary at the meeting of the Audit Committee. The Company places before the Board the minutes of the Audit Committee Meeting for discussion. The role of the Audit Committee is as given in Part-C (A) of Schedule-II of the Listing Regulations, and it mandatorily reviews the information as given in Part-C (B) of Schedule-II of the Listing Regulations.

(b) Terms of Reference:

The Committee is governed as per the regulatory requirements mandated by the Act and Regulation 18 of the Listing Regulations. The Committee reviews and considers the information as specified in Part C (B) of Schedule-II read with Regulation 18(3) of the Listing Regulations, which are as follows:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;

- reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and of the audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, the performance of statutory and internal auditors, the adequacy of the internal control systems;
- reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow-up thereon;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and the scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle-blower mechanism;
- approval of the appointment of a chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- management discussion and analysis of the financial condition and results of operations;
- management letters/letters of internal control weaknesses issued by the statutory auditors; internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

II. Stakeholder Relationship Committee

(a) Composition and Attendance:

During the financial year 2025-2026, 7 (seven) meetings of the Stakeholder Relationship Committee were held (mostly to issue duplicate shares} on April 2, 2025, April 25, 2025, June 2, 2025, June 16, 2025, June 27, 2025, December 24, 2025, and February 25, 2026. The composition of the Stakeholders Relationship Committee and details of the Members' participation at the Meetings of the Committee are as under:

Serial Number	Name of Members	Status	Category	Number of Meetings held during the tenure of the Members	Number of Meetings Attended
1.	Mr. Anil Aggarwal*	Chairman	Non-Executive Independent Director	5	5
2.	Mr. Sanjay Arora**	Member	Non-Executive Independent Director	7	5
3.	Ms. Divya Monga	Member	Non-Executive Independent Director	7	3
4.	Mr. Naresh Kumar Aggarwal	Member	Non-Executive Independent Director	2	1
5.	Mr. Suneel Gupta	Member	Executive Director-Promoter	7	6

* Ceased due to completion of the 2nd term as Non-Executive Independent Director on September 30, 2025.

** Appointed as Chairman after cessation of Mr. Anil Aggarwal. Earlier, he was a member of the Committee.

The Committee has the power to consider and resolve all types of grievances/requests of shareholders. The Company Secretary has been designated as the Chief Compliance Officer as per the requirements of the Listing Regulations. The minutes of each Stakeholders Relationship Committee Meeting are placed before the Board of Directors for consideration.

(b) Terms of Reference:

The Committee is governed by the provisions mandated by the Act and Regulation 20 of the Listing Regulations. The Terms of Reference of the Committee include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of the annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

- Review of measures taken for the exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Any other matter as may be delegated by the Board of Directors from time to time.

At the beginning of the year, no Investor Grievance was pending. During the financial year under review, the Company received 3 (Three) Investor Complaints and resolved the same. No complaint was pending as on March 31, 2026.

To regulate trading in securities by the Directors and designated persons, the Company has adopted a "Code of Conduct for Prohibition of Insider Trading" and also has maintained a Structured Digital Database as per SEBI (PIT) Regulations, 2015.

III. Nomination and Remuneration Committee

(a) Composition and Attendance:

During the year under review, 1 (one) meeting of the Nomination and Remuneration Committee was held on August 13, 2025. The composition of the Nomination and Remuneration Committee is as under:

Serial Number	Name of the Members	Status	Category	Number of Meetings held during the Tenure of the member	Number of Meetings Attended
1.	Mr. Anil Aggarwal*	Chairman	Non-Executive Independent Director	1	1
2.	Mr. Sanjay Arora**	Member/ Chairman	Non-Executive Independent Director	1	0
3	Ms. Divya Monga	Member	Non-Executive Independent Director	1	1
4.	Naresh Kumar Aggarwal	Member	Non-Executive Independent Director	1	1
5.	Ms. Parul Aggarwal***	Member	Non-Executive Independent Director	0	0

* Ceased due to completion of the 2nd term as Non-Executive Independent Director on September 30, 2025.

** Appointed as Chairman after cessation of Mr. Anil Aggarwal. Earlier, he was a member of the Committee.

*** Appointed as a member effective from October 30, 2025

Terms of Reference:

The Committee is governed by the provisions mandated by the Act and Regulation 19 of the Listing Regulations. The Terms of Reference of the Committee include:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommending to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of the performance of independent directors and the board of directors;
- devising a policy on diversity of the board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- recommend to the Board all remuneration, in whatever form, payable to senior management.

The Nomination and Remuneration Policy as approved by the Board is available on the Company's website at the web link: https://www.ashnoortex.com/admin/pdf/Nomination-and-Remuneration-Policy.pdf

(b) Performance Evaluation criteria for Independent Directors:

The Performance Evaluation criteria for Independent Directors are determined by the Committee as per the Evaluation Mechanism of the Company. An indicative list of factors that may be evaluated includes attendance and participation by a Director, adherence to ethical standards and code of conduct and cordial interpersonal relations with other Directors.

(c) Remuneration of Directors

Details of remuneration paid to Managing/Whole Time Directors for the year ended March 31, 2026, are given below:

Amount in Lakhs

Name and Designation	Suneel Gupta-Managing Director	Sangeeta Gupta-Whole- time Director	Noor Gupta-Whole-time Director
Sitting Fee	0.00	0.00	0.00
Consolidated Salary	48.00	48.00	30.00
Perquisites and Allowances	0.00	0.00	0.00
Commission Paid	0.00	0.00	0.00
Total Remuneration	48.00	48.00	30.00
Date of Appointment/ Re-appointment	January 10, 2026	May 1, 2026	September 1, 2024
Period of Appointment/ Re-appointment	3 years	3 years	3 years

None of the non-executive Directors has any pecuniary relationship with the Company except to the extent of receipt of sitting fees for the meetings of the Board/Committee(s) of the Directors.

The Company pays the sitting fees to Non-Executive Directors in all categories, i.e. Promoter or Independent Director, for attending the various meetings of the Board and Committee/s of Directors. The Board has authorized the Managing Director to fix/revise the sitting fee payable to the non-executive Directors. He may determine/revise the sitting fee in consultation with them from time to time, subject to the overall limits as prescribed under the applicable provisions of the Companies Act, 2013. The details of the sitting fee paid to the non-executive directors are given in the Directors' Report.

As per the Company's policy, any employee at a senior level, including employee Directors, may be ceased by giving one month/three months (as applicable) notice to the Company. The Company has not issued any stock options during the financial year. There is no change in Senior Management.

IV. Corporate Social Responsibility Committee

(a) Composition and Attendance:

The Company has formed a Corporate Social Responsibility (CSR) Committee as per the provisions of the Companies Act, 2013. During the year under review, 1 (one) meeting of the Corporate Social Responsibility Committee was held on August 13, 2025. The composition of the Corporate Social Responsibility Committee is as under:

Serial Number	Name of the Members	Status	Category	Number of Meetings held	Number of Meetings Attended
1.	Mr. Anil Aggarwal*	Chairman	Non-Executive Independent Director	1	1
2.	Mr. Sanjay Arora**	Member/ Chairman	Non-Executive Independent Director	1	1
3.	Mrs. Divya Monga***	Member	Non-Executive Independent Director	0	0
4.	Mrs. Parul Aggarwal***	Member	Non-Executive Independent Director	0	0
5.	Mr. Suneel Gupta	Member	Managing Director	1	1
6.	Mrs. Sangeeta Gupta	Member	Whole-time Director	1	0

* Ceased due to completion of the 2nd term as Non-executive Independent Director on September 30, 2025.

** Appointed as Chairman after cessation of Mr. Anil Aggarwal. Earlier, he was a member of the Committee.

***Appointed as a member effective from October 30, 2025

Terms of Reference:

Terms of reference of the CSR Committee are:

- Formulate and recommend to the Board a CSR policy indicating the activity or activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- Recommend the amount to be spent on these activities;
- Monitor the Company's CSR policy periodically; and
- Establish a transparent monitoring mechanism for the implementation of CSR projects.
- The Company has adopted a policy on Corporate Social Responsibility as required under section 135 of The Companies Act, 2013, which is also available on the website of the Company at the link given in the Directors' Report.

3. General Body Meetings

Location and time for the last three Annual General Meetings

Year	Date	Venue	Time
2022-2023	August 28, 2023	BeharampurRoad, VillageKhandsa, District Gurugram, Haryana-122001	4:00 p. m.
2023-2024	September 30, 2024		
2024-2025	September 29, 2025		

All the Annual General Meetings (AGMs) were held through Video Conferencing and other audio-visual means, and the deemed venue for the AGM was the registered office of the Company.

In the Annual General Meeting held on August 28, 2023, the members passed one special resolution related to the alteration of the object clause of the Memorandum of Association.

In the Annual General Meeting held on September 30, 2024, the members passed four special resolutions related to the deviation in the proceeds of the Rights Issue, an increase in remuneration of Mr. Suneel Gupta, an increase in remuneration of Dr. (Mrs.) Sangeeta Gupta, and the appointment of Ms. Noor Gupta as Whole-Time Director.

In the Annual General Meeting held on September 29, 2025, the members passed four special resolutions related to the reappointment of a Non-Executive Independent Director for the 2nd consecutive term of five years, Appointment of a Non-Executive Independent Director for the 1st term, Reappointment of the Managing Director and Reappointment of a Whole-Time Director.

During the year under review, no resolution was passed through postal ballot as required by the Companies as per section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

4. Means of Communication

Quarterly Results	Quarterly Results are announced within forty-five days from the end of the respective quarter and are normally published in The Pioneer (English) and Veer Arjun (Hindi).
Any Website	www.ashnoortex.com

The Company has not displayed official news releases, and no presentation was made to institutional investors/analysts.

5. **General Shareholders Information**

(a) **Date, Time and Venue of 43rd Annual General Meeting (Proposed)**

The 43rd Annual General Meeting of the members of Ashnoor Textile Mills Limited will be held on Tuesday, September 29, 2026, at 4:00 p. m. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") and will be deemed to be held at the registered office of the Company.

(b) **Financial Calendar (tentative and subject to change)**

The Company expects to announce the quarterly results for the year 2026- 2027, as per the following schedule:

First Quarter	:	On or before August 14, 2026
Second Quarter	:	On or before November 14, 2026
Third Quarter	:	On or before February 14, 2027
Fourth Quarter/Annual	:	On or before May 30, 2027

(c) **Dividend Payment Date**

The Board of Directors has not recommended any dividend for the financial year 2025-2026.

(d) **Book Closure**

The Company's Register of Members and Share Transfer Book will remain closed from Wednesday, September 23, 2026, to Tuesday, September 29, 2026

(both days inclusive).

(e) **Listing on Stock Exchanges**

The Company's equity shares are listed on the Bombay Stock Exchange, Mumbai (BSE). The Company has paid the Annual listing fees for the financial year 2025-2026 and 2026-27. The Company's shares are active for trading.

(f) **Registrar and Share Transfer Agents**

Messrs MUFG Intime India Private Limited is the Registrar and Share Transfer Agent. Presently, its office is situated at the following address:

Noble Heights, 1st Floor, Plot NH-2, C-1 Block, LSC,

Near Savitri Market, Janakpuri, New Delhi-110058

Email: delhi@in.mpms.mufg.com

Phone: +91 11 49411000 Fax: +91 11 41410591

(g) **Share Transfer System**

The Company/RTA has stopped the transfer of physical shares effective from April 1, 2019. Physical shares received for dematerialization are processed and completed within a period of 15 days from the date of receipt. Bad deliveries are promptly returned to depository Participants under the advice of shareholders.

(h) Distribution and Pattern of Shareholding

(i) Distribution of Shareholding of the Company as on March 31, 2026

Range of Equity Shares (In Rupees)	Shareholders		Share Capital (Amount In Rupees)			Share Capital Amount	
	Number	%	Physical	NSDL Demat	CDSL Demat	Rupees	%
0 – 5000	14,901	93.93	1,47,17,140	24,16,680	23,35,250	1,94,69,070	12.22
5,001 – 10,000	571	3.60	20,87,830	9,12,420	11,13,810	41,14,060	2.58
10,001 – 20,000	231	1.46	8,93,630	9,58,190	14,27,820	32,79,640	2.06
20,001 – 30,000	49	0.31	1,62,190	4,73,120	5,74,750	12,10,060	0.76
30,001 – 40,000	23	0.14	1,71,950	3,58,570	2,79,760	8,10,280	0.51
40,001 – 50,000	19	0.12	1,29,500	2,79,280	4,70,760	8,79,540	0.55
50,001 –1,00,000	28	0.18	1,63,310	8,29,600	10,89,190	20,82,100	1.31
1,00,001 and Above	41	0.26	1,14,100	9,24,72,600	3,48,91,660	12,74,78,360	80.01
Total	**15863**	**100**	**1,84,39,650**	**9,87,00,460**	**4,21,83,000**	**1,59,323,110**	**100**

(ii) Shareholding Pattern of the Company as on March 31, 2026

Category of Shareholders	Number of Share holders	Number of Shares held	Percentage of holding
Promoters	4	1,14,24,724	71.71
Financial Institutions, Mutual Funds and Banks	3	315	0.00
NRIs	27	60,950	0.38
Foreign Nationals	7	13,258	0.08
Individual shareholding-Nominal share capital upto Rs.2 lakh	15,585	33,10,277	20.78
Individual shareholding-Nominal share capital over Rs.2 lakh	6	6,61,045	4.15
Private Corporate Bodies	53	50,290	0.32
Hindu Undivided Family (HUF)	70	1,20,003	0.75
Clearing Members	3	22,445	0.14
Trust	1	1,120	0.01
NBFCs registered with RBI	1	21,280	0.13
Unclaimed Shares Suspense Account	1	2,46,603	1.55
Limited Liability Partnership (LLP)	1	1	0.00
Total	**15,762**	**1,59,32,311**	**100**

Note: Difference in number of shares h(i) and h(ii) is due to clubbing of folios having similar Permanent Account Number.

(i) Outstanding GDRs/ADRs/Warrants or any Convertible Instrument

The Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments which have an impact on the equity share capital of the Company.

(j) The ISIN No. of the Company is INE372I01018. Out of the total paid-up capital, 88.39% (including 1.55% shares in Unclaimed Suspense Account, and 71.71% shares held by the promoters) as on March 31, 2026, with the two depositories.

(k) Plant Location

Behrampur Road, Village Khandsa, District Gurgaon, Haryana-122001

(l) Address for Correspondence

Ashnoor Textile Mills Limited Behrampur Road, Village Khandsa, District Gurgaon, Haryana-122001 Phone: 0124 4809756 E-mail: atml_delhi@yahoo.com

6. **Other Disclosures**

(a) Related Party Transactions

During the year, the Company has not entered into materially significant transactions with any related party. There are no transactions which may be considered to have a conflict with the interests of the Company at large. All the Directors and Key Managerial Personnel have made the required disclosures, wherever they and/or any of their relatives have a personal interest. A detailed disclosure on related party transactions has been made at Note number 47 in Notes to Financial Statements. The Web link: https://www.ashnoortex.com/admin/pdf/Policy-on-Related-Party-Transactions.pdffor the policy on dealing with related party transactions is:

(b) Penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority

During the previous financial year under review, the BSE has imposed a fine of Rs.2,000/- with GST for delay of 1(one) day in filing of Shareholding Pattern complying with the requirements of the Listing Regulations. However, no other penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authority on any matter related to Capital Markets during any year before the said financial year.

(c) Vigil Mechanism and Whistle Blower Policy

The Company has an adequate mechanism to provide adequate safeguards against victimization of employees and directors as per provisions of Section 177 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations. The Company has a Vigil Mechanism and Whistle Blower Policy for directors and employees to report a genuine concern. It is affirmed that no person has been denied access to the Audit Committee. A web link to the Whistle Blower Policy is https://www.ashnoortex.com/admin/pdf/Whistle-Blower-Policy.pdf.

(d) Accounting Treatment

During the year under review, the Company's financial statements have been prepared in compliance with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. The Company has not followed any accounting treatment different from that prescribed in the applicable standards.

(e) Subsidiary Company

The Company does not have any subsidiary/material subsidiary. However, the policy to determine a material subsidiary is available on the Company website at: https://www.ashnoortex.com/admin/pdf/Policy-for-Material-Subsidiary.pdf

(f) Risk Management

The Company has procedures to inform the Directors on the Board about the different types of risk assessment and minimization procedures. The Company is not required to formulate a Risk Management Committee. Disclosures related to Financial Risk, Liquidity Risk, Market Risk, Foreign Currency Risk, Interest Rate Risk, Credit Risk and managing the same are given in note number 32 (c) of the Audited Financial Statements.

(g) Utilization of Funds

The Company has neither raised any funds through preferential allotment/qualified institutional placement or through any other mode during the financial year nor any proceeds pending for utilization as on March 31, 2026.

(h) Recommendation of Committees

The Board has accepted all the recommendations of the various committees, which were mandatorily required during the relevant financial year.

(i) Payment of the fee to Statutory Auditors

During the year, the Auditors were paid a fee for all the services of Rs 4,50,000/-.

(j) Loans and Advances

No loans and advances of any nature were provided by the Company to the firms/companies in which Directors are interested.

(k) Conditions of Corporate Governance

During the year, the Company has complied with all the applicable conditions of Corporate Governance requirements as stipulated in the Listing Regulations, including requirements specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations. Further, the Company has also complied with all the requirements of sub-paragraphs (2) to (10) of the Corporate Governance Report of Schedule V(C).

(l) Code of Conduct

The Company has framed a comprehensive Code of Conduct (the Code), as per the provisions of the Act and Listing Regulations. The Code applies to all the Directors (including Independent Directors) and senior management personnel. This includes the duties of independent directors as laid down in the Act and provides guidance and support needed for the ethical conduct of business and compliance with the provisions of all applicable laws. The said code has been circulated to all the Directors and Senior Management Personnel, and they affirm compliance with the code of conduct every year. A declaration signed by the Managing Director is appended to this report. A web link to the code is given in the Directors' Report.

(m) Risks and Hedging Activities

The Company is exposed to foreign currency risk primarily on account of its export operations, with a significant portion of its export realisations being denominated in US dollars. Fluctuations in foreign exchange rates may therefore have an impact on the Company's revenues and profitability.

The Company monitors its foreign currency exposures on an ongoing basis and follows an appropriate hedging policy, based on the nature and extent of its exposures and its open position in exports to mitigate the potential adverse impact of exchange rate movements on its operations. A policy of balancing the forex hedging vis-à-vis protecting export margins attributable to currency movement is followed.

The principal raw material used by the Company is cotton yarn, the prices of which are subject to fluctuations arising from domestic cotton availability, crop conditions, climatic factors and changes in demand and supply in domestic as well as international markets. Prices of other inputs, including dyes, chemicals, packing materials and stores, are also subject to changes in domestic market conditions, crude oil prices and overall demand and supply conditions. The Company procures cotton yarn primarily from the domestic market and does not undertake commodity hedging. The Company manages such risks through prudent procurement practices and continuous monitoring of market conditions.

(n) Credit Rating

The Credit rating for the bank loan facility of INR 80 crores till September 30, 2026, is rated "CRISIL BBB-/Stable" for the long term, and "CRISIL A3" for the short term.

(o) Review of Directors' Responsibility Statement

The Board in its report has confirmed the preparation of annual accounts as per Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, and sufficient care has been taken for maintaining adequate accounting records.

(p) Non-disqualification of Directors

None of the Directors of the Company is debarred or disqualified from being appointed or continuing as directors of the Company. A certificate from Messrs Anil Arora & Associates, Company Secretaries, stating that none of the Directors of the Company is disqualified from being appointed/continued as Director is attached to the Annual Report.

(q) Disclosure concerning demat suspense account/unclaimed suspense account

Details of undelivered /unclaimed shares are as follows:

Particulars	Number of Shareholders	Number of Shares
Opening Balance as on April 1, 2025	1,552	2,45,553
Shares claimed by the shareholders during the financial year 2025-26	2	343
Closing Balance as on March 31, 2026	1550	2,45,210

The voting rights of the shareholders whose shares are in an unclaimed suspense account have been frozen and shall be refrozen only after transfer of their shares from the unclaimed suspense account to the demat accounts of the respective shareholders.

(r) Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

Details of Complaints during the financial year are as follows:

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of complaints pending as on end of the financial year	0

(s) **Disclosures of agreements**

The Company has not entered into any agreement that may impact the management or control of the Company or impose any restriction or create any liability upon the Company.

(t) **Discretionary Requirements of Listing Regulations**

(i) **The Board of Directors**

The Chairman of the Company is the Executive Chairman (Managing Director). All the Directors, including Independent Directors, are appointed/re-appointed by the Board/ shareholders from time to time as per applicable provisions of the Companies Act, 2013 and the Listing Regulations. The Company appoints/re-appoints Independent Directors for 5 consecutive years. The Company has two women Independent Directors.

(ii) **Members' Rights**

The Company declares/publish quarterly, half-yearly and annual financial results in English/ Hindi in the newspapers and posts them on the Company's website www.ashnoortex.com. The Company does not send/mail the results to every member of the Company.

(iii) **Unmodified Audit Report**

There are no Audit Qualifications in the Company's financial statements for the financial year 2025-2026.

(iv) **Internal Auditors**

The Internal Auditors report directly to the Audit Committee and its Chairperson.

7. **Compliance Certificate**

The above Certificate was placed before the Board meeting held on May 25, 2026. The Compliance Certificate for Corporate Governance issued by the Statutory Auditors of the Company is annexed to this report.

8. **CEO/CFO Certifications**

The Managing Director of the Company has given annual certification as per Regulation 17(8) of the Listing Regulations to the Board at its meeting held on May 25, 2026.

Sd/-	**Sd/-**	
Suneel Gupta	**Sangeeta Gupta**	
Managing Director	**Director**	**Place: Gurugram**
DIN-00052084	**DIN-00052121**	**Date: May 25, 2026**

DECLARATION REGARDING CODE OF CONDUCT

I, Suneel Gupta, Managing Director, of the Company hereby certify that the Board members and Senior Management Personnel has affirmed compliance with the Code of Conduct for the financial year ended March 31, 2026 as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sd/-
Suneel Gupta
Managing Director **Place: Gurugram**
DIN-00052084 **Date: May 25, 2026**

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
Ashnoor Textiles Mills Limited

We have examined the compliance of conditions of Corporate Governance by **Ashnoor Textiles Mills Limited** ("the Company") for the year ended on 31st March, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

The Compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion: -
Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on use: -
This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For KSA & Co.
Chartered Accountants
Firm registration No: 003822C

Sd/-
RASMI RANJAN JATI
Partner
Membership No: 511397
UDIN No.: 26511397XHPKBU3769
Place: New Delhi
Date: May 25, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Business Overview

Ashnoor Textile Mills Limited is engaged in the manufacture and export of terry towels and operates a single manufacturing facility at Gurugram. The Company has an established presence in the export market, with more than 70% of its operating income being generated from exports. The United States of America continues to be the Company's principal export market. Consequently, the Company's business performance is influenced significantly by economic conditions, consumer demand and developments in the USA, as well as by global trade policies, exchange rates, raw material prices and the overall economic environment in India.

B. Industry Structure and Development

The Indian textile industry is an important contributor to employment, exports and economic activity and provides livelihoods to millions of people. Within the textile industry, terry towels constitute an important product segment with demand being influenced by population, demographics, standards of living, lifestyle, hospitality activity and climatic conditions across different markets. Terry textile production in India is substantially spread across the decentralized handloom and power loom sectors, while the organized sector caters largely to export markets and the quality-conscious domestic market. The Company operates in the organized segment and has established capabilities in the manufacture of terry towels for export markets.

The USA and Europe remain important global markets for terry towels. Indian manufacturers have certain competitive advantages arising from the availability of cotton, an established textile manufacturing base and relatively favourable labour conditions. However, tariff structures and trade preferences available to competing countries continue to influence the relative competitiveness of Indian exports. In view of these factors, the USA remains the principal focus market for the Company.

C. Opportunities, Threats, Future Outlook and Global Economic Conditions

The demand for terry towels is closely linked to overall economic activity, consumer spending and, particularly, the hospitality sector. The industry has experienced considerable volatility in the post-COVID period. The exceptional demand witnessed immediately after the pandemic was followed by a period of inventory correction and demand moderation. The addition of manufacturing capacities during the period of strong post-COVID demand further accentuated the subsequent imbalance between supply and demand. During financial year 2024-25, the industry witnessed signs of gradual normalization. However, the operating environment became significantly more challenging during financial year 2025-26, particularly for Indian exporters to the USA due to reciprocal tariffs.

The increase in tariffs announced by the US Government during the year represented an unprecedented development for the industry. The additional tariff imposed in August 2025, over and above the earlier reciprocal tariff, created substantial uncertainty and adversely affected the economics of exports to the USA. The resultant uncertainty and sharp increase in the landed cost temporarily disrupted the normal flow of exports. Trade discussions between India and the USA continue to be important for the future direction of the sector. A movement towards a more normal and competitive tariff structure would support the restoration of export flows. At the same time, even after tariff conditions normalize, the industry may continue to experience some pressure on demand and margins as the market adjusts to the changed environment.

The Company believes that the adverse impact of the tariff shock should gradually get absorbed as the market adjusts and greater clarity emerges on the trade environment. The Company also remains mindful of the continuing risks relating to demand conditions, raw material prices, foreign exchange movements and global economic developments. The Company's strong liquidity position and healthy financial position provide it with the ability to withstand short-term volatility and support its operations during periods of uncertainty. The improvement in operating efficiency and margins achieved over the preceding years also provides a degree of resilience against external pressures. Overall, while the near-term environment remains challenging, the Company believes that the medium-term fundamentals of the business remain sound and that the present disruption should gradually be absorbed as market conditions normalize.

D. Segment Reporting

The Company has only one reportable business segment, namely Terry Towels, in accordance with the applicable accounting requirements. Accordingly, there is no separate segment-wise reporting of financial performance. The performance of the Terry Towels business is discussed in detail in this Management Discussion and Analysis.

E. Risks and Concerns

The Company's principal business risk arises from the significant concentration of its exports in the USA, which is the largest market for terry towels. Any material change in demand conditions, consumer spending, hospitality activity or trade policy in the USA may therefore have a direct impact on the Company's business. The tariff measures introduced by the US Government during financial year 2025-26 represent a significant risk to the competitiveness and profitability of Indian exports. The future direction of tariff policy and the outcome of ongoing trade discussions will therefore remain important factors for the Company. The Company is also exposed to fluctuations in cotton yarn and other input prices, foreign exchange rates and global economic conditions. Changes in these factors can have a favourable or adverse impact on operating margins and profitability. The Company continuously monitors these risks and takes appropriate operational and financial measures to manage their potential impact.

F. Internal Control Systems and Their Adequacy

The Company has established adequate systems of internal control commensurate with the nature and size of its operations. These controls are designed to safeguard the Company's assets, prevent unauthorized use or disposition of resources, ensure proper recording of transactions and support the reliability of financial reporting. The Company has appropriate policies, procedures and internal financial controls to identify and mitigate operational and financial risks, including measures for prevention and detection of fraud. The financial statements are prepared in accordance with the applicable accounting standards (Ind-AS) and the provisions of the Companies Act, 2013. The Independent Auditors' report on Internal Financial Controls over Financial Reporting, forming part of the Annual Report, provides their assessment of the adequacy and operating effectiveness of such controls as at March 31, 2026.

G. Financial and Operational Performance

The financial year 2025-26 was a challenging year for the Company, primarily on account of the sharp disruption in exports to the USA following the significant increase in US tariffs. The operating environment was also affected by subdued demand and continuing uncertainty in the international market. The Company's operating income during financial year 2025-26 stood at Rs. 113.61 crore as compared with Rs. 178.48 crore in the previous year, representing a decline of 36.34%. Profit after tax was Rs. 8.48 crore as against Rs. 15.96 crore in FY 2024-25.

The decline in turnover and profitability needs to be viewed in the context of the exceptional external circumstances faced during the year. Despite the reduction in business volumes, the Company maintained a healthy financial position and continued to exercise prudent control over costs and working capital. The Company also witnessed a good recovery in the first quarter of the current financial year 2026-27 as compared with the immediately preceding quarter, which provides an encouraging indication of the gradual adjustment of the business to the changed tariff and demand environment. The Company's balance sheet continues to remain strong, with adequate liquidity and financial flexibility to meet its operational requirements and withstand near-term volatility.

H. Performance During the Year and Future Outlook

Financial Year 2025-26 was a difficult year for the Company, with operating income declining by 36.34% and profit after tax declining by 46.85%, largely due to the unprecedented tariff-related disruption in exports to the USA. The impact was particularly significant because the USA constitutes the Company's principal export market. Nevertheless, the Company remained financially resilient, maintained adequate liquidity and continued to exercise disciplined control over its costs and operations.

The outlook for financial year 2026-27 is expected to be comparatively better as the initial tariff shock gets progressively absorbed by the market and the business adjusts to the changed trade environment. A gradual reversal towards normalization of exports, together with a recovery in operating margins, could support an improvement in the Company's performance. The Company expects that greater clarity on tariff arrangements, normalization of trade flows and improvement in demand conditions would provide a more supportive operating environment. While uncertainties relating to US trade policy and global economic conditions remain, the Company's strong financial position, established export capabilities and focus on operational efficiency place it in a sound position to benefit from an improvement in market conditions.

I. Human Resources / Industrial Relations

The Company considers its employees to be an important contributor to its continued performance and operational efficiency. It remains committed to maintaining a positive work environment and to developing and utilizing the capabilities of its human resources effectively. During the financial year, industrial relations remained cordial, and the Company continued to receive the cooperation and support of its employees in carrying out its operations. The Company was having 265 employees. Out of these 247 are male and 18 are female employees.

J. Accounting Treatment

The financial statements of the Company have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS), including the rules notified under the relevant provisions of the Companies Act, 2013. The accounting policies and principles followed by the Company are consistent with those followed in the preparation of the financial statements for the previous year, except where changes have been made in accordance with applicable accounting requirements. Details of significant changes in key financial ratios, together with the reasons for such changes wherever applicable, are provided elsewhere in this Annual Report.

Ratios	As on 31.03.2026	As on 31.03.2025	Percentage change	Remarks/ Response
Current	2.57	1.89	35.84%	Increased due to plough back of the profit in working capital.
Debt Equity	0.59	0.74	-20.50%	Decreased due to repayment of loan and retention of equity.
Debt Service Coverage Ratio	1.64	2.84	-42.25%	Decreased due to fall in profit in 2025-26 in comparison to 2024-25.
Return on Equity	9.36%	26.45%	-64.62%	Decreased due to fall in profit of the year.
Inventory Turnover	1.98	3.67	-45.94%	Due to fall in turnover more inventory left.
Trade Receivable Turnover	3.69	5.89	-37.41%	Decline in sales have been more than the level of receivable.
Trade Payable Turnover	15.80	21.89	-27.84%	Decreased due to decline in purchases and cost of goods sold with proportionate decline in creditors.
Net Capital Turnover	1.91	5.96	-68.04%	Decline due to sales.
Net Profit Ratio	7.29%	8.67%	-15.91%	Due to decline in other income and consequently in profit.
Return on Capital Employed	12.82%	24.82%	-48.33%	Due to decline in profit.
Return on Investment	10.07%	31.97%	-68.50%	Due to decline in income from financial investment.
Operating Profit Ratio	14.79%	13.55%	9.14%	Improved due to decline in cost of goods sold.

Disclaimer

Readers are cautioned that this Management Discussion and Analysis contains certain forward-looking statements. Such statements are based on the Company's current expectations, assumptions and assessment of the business environment and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied in such statements. The Company does not undertake any obligation to publicly update or revise any forward-looking statements. Accordingly, readers are cautioned not to

For Ashnoor Textile Mills Limited

Sd/-	**Sd-**	
Suneel Gupta	**Sangeeta Gupta**	
Managing Director	**Director**	**Place: Gurugram**
DIN-00052084	**DIN-00052121**	**Date: August 12, 2026**

ASHNOOR TEXTILE MILLS LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations andDisclosure Requirements) Regulations, 2015)

To,
The Members
Ashnoor Textile Mills Limited
Behrampur, Khandsa Village
Gurgoan-122001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ashnoor Textile Mills Limited having **CIN: L17226HR1984PLC033384** and having registered office at **Behrampur, Khandsa Village, Gurugram, Haryana-122001** (hereinafter referred to as 'the Company'), produced before us by the Company to issue this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ending on 31st March 2026.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the MCA Portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other Statutory Authority.

Serial Number	Name of the Director	Designation of Director	DIN	Date of Appointment in the Company
1.	Mr. Suneel Gupta	Managing Director	00052084	21/01/1984
2.	Mrs. Sangeeta Gupta	Whole-time Director	00052121	09/03/1994
3.	Ms. Noor Gupta	Whole-time Director	03611790	09/12/2017
4.	Mr. Abhinav Gupta	Non-Executive Director	02766867	01/10/2009
5.	Mr. Sanjay Arora	Non-Executive Independent Director	07815311	01/06/2017
6.	Ms. Divya Monga	Non-Executive Independent Director	08016384	09/12/2017
7.	Mr. Naresh KumarAggarwal	Non-Executive Independent Director	00224371	27/02/2021
8.	Ms. Parul Aggarwal	Non-Executive Director	08428713	01/10/2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anil Arora & Associates
Company Secretaries

Sd/-
Anil Kumar Arora
Proprietor
FCS Number: 5695
CP Number: 4775
UDIN: F005695H001082507
Place: New Delhi
Date: August 12, 2026

FORM NUMBER- MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

The Members,
Ashnoor Textile Mills Limited
Behrampur Road, Village Khandsa
Gurugram, Haryana-122001

We have conducted a secretarial audit to verify compliance with applicable statutory provisions and adherence to good corporate practices by **Ashnoor Textile Mills Limited**. The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating corporate conduct/statutory compliance and expressing our opinion thereon.

Based on my verification of **Ashnoor Textile Mills Limited's** (hereinafter called 'the Company') books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, thereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year that ended on March 31, 2026, according to the provisions of:

1. The Companies Act, 2013, (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956, ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996, and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowing {**Not applicable as the Company has not received FDI, ECB, nor made any Overseas Direct Investment during the audit period under review**};
5. The following Regulations and Guidelines as prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. {**Not applicable as the Company has not issued any type of capital during the audit period**};

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, {**Not applicable as the Company has not granted any option to the employees during the audit period**};

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, {**Not applicable as the Company has not issued any debt securities during the audit period**};

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with clients, **(Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the audit period under review)**;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **{Not applicable as the Company has not delisted its equity shares from the stock exchange during the period under review};** and

h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998, **{Not applicable as the Company has not bought back any of its securities during the audit period under review}**.

6. We have also examined compliance with the following Acts and rules made under these Acts, Orders, and Rules are specifically applicable to the Company:

a) The Handloom Act, 1985;

b) Central Silk Board Act, 1948;

c) The Textile Committee Act, 1963;

d) Cotton Central Order, 1986;

e) The Textile Undertaking Act, 1995;

f) Water (Prevention and Control of Pollution) Act, 1974 and Rules made thereunder;

g) Air (Prevention and Control of Pollution) Act, 1981 and Rules made thereunder;

h) Environment Protection Act and Rules made thereunder.

We have also examined compliance with the applicable clauses of the

a) Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India; and

b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

7. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, Women Directors, and Independent Directors as on March 31, 2026.

The Company used to give adequate notice to all the applicable directors the schedule of the Board/ Committee Meetings, agenda, and detailed notes on the agenda were sent at least seven days in advance except where consent of the Directors was received for scheduling meetings at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board and Committee meetings were carried out unanimously, and views of dissenting members, if any, were captured and recorded as part of the minutes of the meetings of the Board or Committee, as the case may be.

We further report that the compliance mechanism established by the Company and based on certificates issued by the departmental heads of the Company, taken on record by the Board of Directors at their meetings, and the report of the Internal Auditors of the Company. We are of the opinion that the Company has adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that, as per the information given to us and the record produced before us, the Company has all the unclaimed shares lying in the Demat Suspense Account of the Company.

The BSE has imposed a fine of Rs.2,000/- with GST for delay of 1(one) day in filing the Shareholding Pattern complying with the requirements of the Listing Regulations.

We further report that during the audit period, no other major action, having a bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines and standards, orders, etc., has taken place.

For Anil Arora & Associates
Company Secretaries

Sd/-
Anil Kumar Arora
Proprietor
FCS Number: 5695
CP Number: 4775
UDIN: F005695H001082507
Date: August 12, 2026
Place: New Delhi

PS: This report is to be read with our letter even dated, which is annexed as Annexure-"A" and forms an integral part of this report.

ANNEXURE-A TO SECRETARIAL AUDIT REPORT

The Members,
Ashnoor Textile Mills Limited
Behrampur Road,
Village Khandsa,
Gurugram, Haryana-122001

Our report for the even date is to be read along with this letter:

1. The maintenance of secretarial records is the responsibility of the Company's management. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on a test basis to ensure that the correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained management representations about compliance with laws, rules, and regulations, and the occurrence of events, etc.
4. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to verification of procedures on a test basis.
5. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Anil Arora & Associates
Company Secretaries

Sd/-
Anil Kumar Arora
Proprietor
FCS Number: 5695
CP Number: 4775
UDIN: F005695H001082507
Date: August 12, 2026
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ASHNOOR TEXTILE MILLS LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Ashnoor Textile Mills Limited (**"the Company"**), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the statement of Cash Flow Statement 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit, changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our 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 during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for the Standalone financial statements

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

In preparing the standalone financial statements, management is 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

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

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

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

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

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

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

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

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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 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".

(g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company has mentioned details of pending litigations in Note Number: 16.1 and 47 of Standalone financial statements.

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

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

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we 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) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year as per provisions of section 123 of the Companies Act, 2013.

viii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For KSA & Co.
Chartered Accountants
(Firm's Registration No. 003822C)

Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769
Place: New Delhi
Date: May 25, 2026

Annexure 'A' to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Ashnoor Textile Mills Limited on the accounts of the company for the year ended 31st March, 2026]

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

(B) The Company has not any Intangible Assets so does not require to maintain any records.

(b) As explained to us, the major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) (a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at the end of the year by the Management. In the case of inventories lying with third parties, certificates of stocks holding have been received. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The Company has been sanctioned working capital limits in excess of five crore rupees from Bank of Baroda, in aggregate, from banks or financial institutions on the basis of security of current assets i.e stock and book debts; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

(iv) The Company has not given any Loans and guarantees and security according to provisions of section 185 and 186 of the Companies Act, 2013: and therefore, the provision of Clause 3(iv) of the said Order is not applicable to the Company.

(v) Based on our scrutiny of the company's records and according to the information and explanation provided by the management, in our opinion the Company has not accepted any deposits from the public within the meaning of Rule 2 of the Companies (Acceptance of Deposits) Rules, 2014 or any directives issued by the Reserve Bank of India.

(vi) As informed to us, the Central Government has not prescribed for maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act.

(vii) In respect of statutory dues:

(a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Tax Deducted at Sources, Goods and Service Tax and other material statutory dues applicable to it, with the appropriate authorities and According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income Tax, Tax Deducted at Source, Goods and Service Tax and other material statutory dues in arrears/were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long-term purposes.

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

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

(x) (a) The company has not raised any money from initial public offer or further public offer (including debt instruments)

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(xii) In our opinion and to the best of our information and according to the explanations given by the management, we are of the opinion that the company is not a nidhi hence, in our opinion, the requirements of Clause 3(xii) of the Order do not apply to the company.

(xiii) In our opinion and to the best of our information and according to the explanations given by the management, Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 and disclosed in Note No -47 of Financial Statements for the year ended March 31, 2026 and section 177 of Companies Act, 2013 is with in the limit to the said company.

(xiv) In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) In our opinion and to the best of our information and according to the explanations given by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are applicable on the company.

(a) in respect of other than ongoing projects, the Company has not transferred the unspent amount to a fund specified in schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub section (5) of section 135 of the said act.

(b) Not Applicable.

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

For KSA & Co.
Chartered Accountants
(Firm's Registration No. 003822C)

Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769
Place: New Delhi
Date: May 25, 2026

ANNEXURE A 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')

We have audited the internal financial controls over financial reporting of Ashnoor Textile Mills Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with Guidance Note of Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by the 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 were established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about adequacy of the internal financial controls 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 auditors' 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 reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting included those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transaction 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 the Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detections of unauthorized accusation, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitations of internal financial control 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 internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate the internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KSA & Co.
Chartered Accountants
(Firm's Registration No. 003822C)

Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769
Place: New Delhi
Date: May 25, 2026

ASHNOOR TEXTILE MILLS LIMITED

BALANCE SHEET AS AT MARCH 31, 2026

PARTICULARS	NOTE NUMBER	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
ASSETS			
Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	2	**3,402.86**	3,802.76
(b) Financial Assets			
(i) Investments	3	**50.00**	124.00
(c) Other Non Current Assets	4	**73.81**	30.78
Current Assets			
(a) Inventories	5	**4,045.14**	4,462.14
(b) Financial Assets			
(i) Investments	6	**5,166.51**	3,235.80
(ii) Trade Receivables	7	**2,433.53**	3,727.47
(iii) Cash and Cash Equivalents	8	**113.35**	9.62
(iv) Other Bank Balances	9	**62.24**	161.22
(d) Other Current Assets	10	**1,082.87**	1,141.70
Total Assets		**16,430.31**	16,695.49
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	**1,593.23**	1,593.23
(b) Other Equity	12	**7,894.51**	7,046.26
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	**1,474.18**	833.58
(b) Provisions	14	**96.84**	107.74
(c) Deferred Tax Liability (Net)	15	**323.32**	356.15
(d) Other Non-Current Liabilities	16	**32.55**	32.55
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	**4,076.82**	5,524.83
(ii) Trade Payables	18		
(a) total outstanding dues of MSME		**-**	104.66
(b) total outstanding dues of other than MSME		**476.79**	378.48
(b) Other Current Liability	19	**171.41**	222.35
(c) Provisions	20	**290.66**	495.66
Total Liabilities		**16,430.31**	16,695.49

Notes on Financial Statement 2 to 48

Significant Accounting Policies 1

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For KSA & Co.
Chartered Accountants
Firm Registration Number: 003822C

For Ashnoor Textile Mills Limited

Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769

Sd/-
SUNEEL GUPTA
Managing Director
DIN-00052084

Sd/-
SANGEETA GUPTA
Whole Time Director
DIN-00052121

Sd/-
YASHIMA SALUJA
Company Secretaries
Membership Number : A36764

Sd/-
GIRISH SINGH ADHIKARI
Chief Finance Officer
PAN-AEEPA9502R

Place: New Delhi
Date: May 25, 2026

ASHNOOR TEXTILE MILLS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

PARTICULARS	NOTE NUMBER	Year Ended March 31, 2026 ₹ In Lakh	Year Ended March 31, 2025 ₹ In Lakh
INCOME			
(I) Revenue from Operations			
(a) Sale of Products	21	**10,872.21**	17,599.23
(b) Sale of Service		-	16.41
(c) Other Operative Income		**489.14**	232.07
(II) Other Income	22	**278.67**	569.51
Total Income		**11,640.02**	18,417.21
(III) Expenses			
(a) Cost of Material Consumed	23	**7,798.08**	14,418.54
(b) Purchase of Stock-in-Trade	24	**55.77**	69.00
(c) Change in Inventory of finished, work-in-progress and stock-in-trade	25	**585.85**	(964.04)
(d) Employee Benefit Expenses	26	**283.21**	248.04
(e) Finance Costs	27	**416.45**	481.35
(f) Depreciation Expenses	2	**393.49**	423.90
(g) Other Expenses	28	**1,030.03**	1,688.57
Total Expenses		**10,562.88**	16,365.36
(IV) Profit Before Exceptional and Extraordinary Items and Tax		**1,077.14**	2,051.85
(V) Extra Ordinary Items	29	**(0.40)**	(1.75)
(VI) Profit Before Tax		**1,076.74**	2,050.10
(VII) Tax Expenses			
(a) Current Tax		**(264.36)**	(467.32)
(b) Previous Year Tax Paid Excess of Provision		**3.04**	-
(c) Deferred Tax		**32.82**	13.27
(VIII) Profit For the Year		**848.25**	1,596.04
(IX) Earning Per Equity Share			
(a) Basic Earning Per Share		**5.32**	10.02
(b) Diluted		**5.32**	10.02
(c) Weighted Average Number of Equity Shares		**15,932,311**	15,932,311
(X) Notes on Financial Statements	2 to 48		
(XI) Significant Accounting Policies	1		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For KSA & Co.
Chartered Accountants
Firm Registration Number: 003822C

Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769

Place: New Delhi
Date: May 25, 2026

For Ashnoor Textile Mills Limited

Sd/-
SUNEEL GUPTA
Managing Director
DIN-00052084

Sd/-
SANGEETA GUPTA
Whole Time Director
DIN-00052121

Sd/-
YASHIMA SALUJA
Company Secretaries
Membership Number : A36764

Sd/-
GIRISH SINGH ADHIKARI
Chief Finance Officer
PAN-AEEPA9502R

ASHNOOR TEXTILE MILLS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

S. No.	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) Before Tax and Extraordinary Items	**1,077.14**	**2,051.85**
	Adjustments for :		
	Depreciation	393.49	423.90
	Other Income	52.87	81.07
	Interest Paid	416.45	481.35
	Profit on Sale of Assets	(0.56)	(1.75)
	Operating Profit Before Working Capital Changes	**1,834.78**	**2,877.78**
	Adjustments for:		
	Trade and Other Receivables	1,309.75	(278.62)
	Inventories	417.00	(648.82)
	Trade Payments and Liabilities	(306.02)	44.51
	Cash Generated from Operations	**3,255.50**	**1,994.86**
	Interest Paid	416.45	481.35
	Net Gain/Loss on Foreign Currency Transactions	241.62	185.55
	Income Tax, Deferred and MAT	228.49	454.06
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	**2,852.18**	**1,245.00**
	Extraordinary Items	(0.40)	(1.75)
	Net Cash from Operating Activities	**2,851.78**	**1,243.25**
B.	**CASH FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	54.09	226.45
	Sale of Fixed Assets	59.93	5.00
	Investments	(1,856.71)	(643.28)
	Interest and Other Income	(188.75)	(104.48)
	Net Cash from Investing Activities	**(2,039.62)**	**(969.21)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Share Capital/Share Application	-	318.65
	Proceeds from Long Term Borrowings	640.61	(1,069.91)
	Proceeds from Other Borrowings	(1,448.02)	(136.35)
	Public Issue and Other Expenses	-	(318.65)
	Net Cash from Financing Activities	**(807.41)**	**(568.96)**
D.	**NET INCREASE IN CASH AND CASH EQUIVALENTS**	**4.75**	**(294.93)**
	Opening Balance of Cash and Cash Equivalents	170.84	465.77
	Closing Balance of Cash and Cash Equivalents	175.59	170.84

The accompanying notes form an integral part of the standalone financial statements.

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-
SUNEEL GUPTA	**SANGEETA GUPTA**	**GIRISH SINGH ADHIKARI**	**YASHIMA SALUJA**
Managing Director	**Whole Time Director**	**Chief Finance Officer**	**Company Secretary**
DIN-00052084	**DIN-00052121**	**PAN-AEEPA9502R**	**ACS No. - 36764**

AUDITORS' CERTIFICATE

The Board of Directors
Ashnoor Textiles Mills Limited
Village Khandsa, Behrampur Road, District Gurgaon, Haryana - 122001

We have examined the attached cash flow statement of Ashnoor Textiles Mills Limited for the year ended March 31, 2026. The Statement has been prepared by the Company in accordance with the requirement of listing agreement Clause 32 with Stock Exchanges and is based on and in agreement with corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.

For KSA & Co.
Chartered Accountants
(Firm's Registration No. 003822C)
Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769

Place : New Delhi
Date : May 25, 2026

ASHNOOR TEXTILE MILLS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE NO – 1

SIGNIFICANT ACCOUNTING POLICIES

a) Corporate Information

Ashnoor Textile Mills Limited "the Company" was incorporated on January 21, 1984 under the Companies Act 1956. The registered office of the Company is located at Behrampur, Khandsa Village, Gurgoan Haryana- 122001.The main objective of the Company is to manufacture and export of white terry towel.

b) Basis of Preparation and Presentation

i. The financial statements have been prepared on the historical cost and accrual basis of accounting and are in compliance with the Indian Accounting Standards (referred to as “Ind AS”) notified under section 133 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable provisions of the Companies Act, 2013.

ii. Upto the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as “Previous GAAP”.

iii. These financial statements are the Company`s first Ind AS standalone financial statements. Company’s financial statements are presented in Indian Rupees (`), which is also its functional currency.

c) Property, plant and equipment

i. Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

ii. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

iii. Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

d) Depreciation

i. Depreciation on Fixed Assets has been provided on Straight Line Method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013..

ii. Depreciation on additions to fixed asset during the year has been provided on pro rata basis from the date of such addition.

iii. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

iv. Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

v. Depreciation on amount, added to/reduced from the cost of asset consequent to increase/decrease in liability towards creditors for capital goods, due to change in foreign exchange rate, is provided prospectively for the remaining life of the assets at the rates on which concerned asset has been depreciated so far.

e) Impairment of Assets

The **Carrying** amounts of assets are reviewed at each balance sheet if there is any indication of impairment based on internal/external factors. If any indications exist the recoverable value of assets is estimated. An Impairment loss is recognized whenever the carrying amount of an assets is exceeds its recoverable amount, the latter being greater of net selling price and value in use.

f) Capital Work in Progress

Expenditure incurred during construction period on Survey/ Studies/ Investigation/ Consultancy/ Administration/ Depreciation/ Interest etc and other expenditures during construction period is capitalized and treated as Capital-work-in-progress.

g) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

h) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. The Company considers cash equivalents as all 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 an insignificant risk of changes in value.

i) Cash Flow Statement

Cash flow Statement is prepared in accordance with the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

j) Finance Cost

i. Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

ii. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

iii. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

k) Inventories

i. Inventory of raw material, packing material, fuels, consumables, dyes and chemicals, are valued on Lower of Cost and Net Realizable Value. Cost is calculated on First in First out (FIFO) basis of costing and is net of subsequently recoverable duties and taxes.

ii. Stock in progress is valued at Lower of Cost and Net Realizable Value. Costs include raw material cost, ascertained on the basis of average cost of purchases, and direct cost incurred up to the stage of production of Grey Yarn, processing and fabrication. Inventory lying for more than six months is valued at half of cost of production.

iii. Finished goods are valued at Lower of Cost and Net Realizable Value. Cost includes raw material cost, ascertained on the basis of average cost of purchases, and direct cost. Old inventory lying for more than six months is valued at half of cost of production. Inventory of rejected finished goods is valued at Net Realizable Value.

iv. Inventory of carpets and trading items is valued on lower of cost and net realizable value.

v. Inventory of waste is valued on net realizable value.

vi. Stores and Spares are charged to expenses on purchase and no inventory is maintained.

l) Investments

Long Term investments are valued at cost. Provision for decrease in market value of the short-term investment is created in the books as unrealized losses.

m) Retirement Benefits

Retirement benefits have been accounted for on accrual basis. Provision of Gratuity is created for the employees who became eligible after completing five years of services under the Payment of Gratuity Act, 1972. Provision of Gratuity has not been provided on the managerial remuneration.

n) Provisions, contingent liabilities and contingent assets

i. A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

ii. Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.

iii. Contingent Assets are not recognised in the financial statements but are disclosed, where an inflow of economic benefit is probable.

iv. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

o) Revenue Recognition

i. Sale is recorded on CIF value inclusive of freight, insurance and excise duty recovered from the customers. Sale is recognized on the date of dispatch of goods from factory.

ii. Export Sale is recorded at the foreign currency exchange rate prevailing on the date of the transaction.

iii. Sales are recorded on invoice value net of discounts and rebates.

p) Foreign Currency Transactions

i. Expenses and Income in foreign exchange are accounted for at the rates prevailing on the date of transactions and exchange differences on settlement of transaction are taken to the Profit and Loss Account.

ii. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

iii. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

q) Taxation

Deferred Tax:

Deferred tax is recognized, on timing differences, being the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current Tax

Current tax is determined as the amount of tax payable in respect of taxable income for the year. The Company's current tax is calculated using tax rate that has been enacted or substantially enacted by the end of the reporting period.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company

r) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instruments.

On initial recognition, financial assets and financial liabilities are recognised at historical cost that are attributable to the acquisition or issue of financial assets and financial liabilities. In case of financial assets and financial liabilities which are recognised at fair value through profit and loss (FVTPL), it's transaction costs are recognised in Statement of Profit and Loss.

A. Financial assets:

All regular way purchases or sales of financial assets are recognised and derecognized on a settlement date basis. After initial recognition, financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

a. Classification and Measurement of Financial assets (other than Equity instruments)

i. Financial assets at Amortised Cost:

Financial assets that meet the following conditions are subsequently measured at amortised cost using Effective Interest Rate method (EIR):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

ii. Financial assets at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if both the following conditions are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

iii. Financial assets at fair value through profit or loss (FVTPL)

A financial asset is measured at FVTPL unless it is measured at amortised cost or FVTOCI, with all changes in fair value recognised in Statement of Profit and Loss.

b. Impairment of financial assets

i. Subsequent to initial recognition, the Company recognizes expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected losses.

ii. The impairment requirements for the recognition and measurement of ECL are equally applied to Loan asset at FVTOCI except that ECL is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

iii. Impairment of Loan Assets and commitments under Letter of Comfort (LoC):

The Company measures ECL on loan assets at an amount equal to the lifetime ECL if there is credit impairment or there has been significant increase in credit risk (SICR) since initial recognition. If there is no SICR as compared to initial recognition, the Company measures ECL at an amount equal to 12-month ECL. When making the assessment of whether there has been a SICR since initial recognition, the Company considers reasonable and supportable information, that is available without undue cost or effort. If the Company measured loss allowance as lifetime ECL in the previous period, but determines in a subsequent period that there has been no SICR since initial recognition due to improvement in credit quality, the Company again measures the loss allowance based on 12-month ECL. ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous groups.

iv. The impairment losses and reversals are recognised in Statement of Profit and Loss.

c. De-recognition of financial assets

i. The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

ii. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable, and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, is recognised in Statement of Profit and Loss if such gain or loss would have otherwise been recognised in Statement of Profit and Loss on disposal of that financial asset.

B. Financial liabilities:

i. All financial liabilities other than derivatives and financial guarantee contracts are subsequently measured at amortised cost using the effective interest rate (EIR) method. EIR is determined at the initial recognition of the financial liability. EIR is subsequently updated for financial liabilities having floating interest rate, at the respective reset date , in accordance with the terms of the respective contract.

ii. De-recognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in Statement of Profit and Loss.

s) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these standalone financial statements is determined on such basis, except for share-based payment transactions that are within the scope of Ind AS 102 – Share based Payments, leasing transactions that are within the scope of Ind AS 17 - Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 - Inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 : Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

t) Earning Price Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

As per our report of even date attached

For KSA & Co. **Chartered Accountants** **Firm Registration Number: 003822C**	**For Ashnoor Textile Mills Limited**	
Sd/- **RASMI RANJAN JATI** **Partner** **Membership Number: 511397** **UDIN: 26511397XHPKBU3769**	Sd/- **SUNEEL GUPTA** **Managing Director** **DIN-00052084**	Sd/- **SANGEETA GUPTA** **Whole Time Director** **DIN-00052121**
Place: New Delhi **Date: May 25, 2026**	Sd/- **YASHIMA SALUJA** **Company Secretaries** **Membership Number : A36764**	Sd/- **GIRISH SINGH ADHIKARI** **Chief Finance Officer** **PAN-AEEPA9502R**

NOTE NUMBER - 2

PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01-04-2025	Additions during the year	Adjustments during the year	As at 31-03-2026	Opening Balance As at 01-04-2025	Additions During the year	Adjustments During the year	Closing Balance As at 31-03-2026	Balance As at 31-03-2026	Balance As at 31-03-2025
Tangible Assets										
Land	84.32			**84.32**	-	-		-	**84.32**	84.32
Factory Building	1,352.23			**1,352.23**	856.88	22.66		**879.54**	**472.69**	495.35
Office Building	25.58			**25.58**	24.15	-		**24.15**	**1.43**	1.43
Water Treatment Plant	2.03			**2.03**	1.93	-		**1.93**	**0.10**	0.10
Electric Installation	69.53			**69.53**	60.56	0.59		**61.15**	**8.38**	8.98
Plant and Machinery	7,108.70	35.92	(57.04)	**7,087.58**	4,189.59	311.28		**4,500.87**	**2,586.70**	2,919.11
ETP Plant	68.26			**68.26**	47.44	4.35		**51.79**	**16.47**	20.83
Generator Set	44.10		-	**44.10**	42.54	0.11	-	**42.65**	**1.45**	1.56
Furniture and Fixture	41.02	1.60		**42.62**	18.75	3.38		**22.13**	**20.49**	22.27
Office Equipment	24.60	2.88	(1.28)	**26.21**	14.68	3.17	(1.22)	**16.63**	**9.57**	9.92
Computers	6.75	2.94	(1.99)	**7.71**	5.25	1.56	(1.89)	**4.92**	**2.79**	1.51
Vehicles	456.00	10.74	(6.28)	**460.46**	218.62	46.37	(2.98)	**262.00**	**198.46**	237.38
Grand Total	**9,283.13**	**54.09**	**(66.59)**	**9,270.63**	**5,480.38**	**393.49**	**(6.09)**	**5,867.78**	**3,402.86**	**3,802.76**
Previous year	*9,096.68*	*226.45*	*(40.00)*	**9,283.13**	*5,089.73*	*423.90*	*(33.25)*	**5,480.38**	**3,802.76**	*4,006.95*

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	**As At 31-03-2026 ₹ In Lakh**	As At 31-03-2025 ₹ In Lakh
3	**NON CURRENT INVESTMENTS**		
	Long Term Trade Investments		
	Investments in Unit Link Plan- Quoted at Cost	**50.00**	124.00
		50.00	124.00
	Net Asset Value of Investment in Mutual Fund/ULP	**53.34**	131.17
4	**OTHER NON CURRENT ASSETS**		
	(Unsecured and Considered Good)		
	Advance other than Capital Advances		
	Security Deposits	**23.81**	30.78
	Capital Advances	**50.00**	-
		73.81	30.78
5	**INVENTORIES**		
	(As certified by the management and valued at lower of cost and net realizable value)		
	a) Raw Materials	**883.17**	781.79
	b) Stock-in-progress	**1,673.20**	2,069.29
	c) Finished Goods	**1,317.52**	1,484.09
	d) Rejected Stock	**6.00**	29.19
	e) Stores and Spares	**165.26**	97.79
		4,045.14	4,462.14

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
6	**INVESTMENT- CURRENT**		
	Short Term Trade Investments		
	Investment in Equity Instruments: Quoted at Cost		
	Nil (1,00,000)Equity Share of Bank Of Maharashtra	-	56.72
	Nil (1) Equity Share of Nippon India Etf Liquid Bees	**0.01**	0.01
	Bank Of Maharashtra-Stock-PMS	**474.40**	-
	BHARAT HEAVY ELECTRICALS LTD-PMS	**1.28**	-
	Bharat Seats Limited-PMS	**40.52**	-
	Blue Jet Healthecare-PMS	**91.80**	-
	Castrol India-PMS	**80.24**	-
	Cigniti Technologies Limited-PMS	**112.46**	-
	Coal India-PMS	**4.36**	-
	Cochin Shipyard Limited-Stock-PMS	**201.34**	-
	Hindustan Copper-Stock-PMS	**169.84**	-
	Hindustan Zinc - PMS	**172.00**	-
	IDBI Bank - Stock-PMS	**86.86**	-
	I F C I - Stock-PMS	**81.24**	-
	INOX Wind Limited-PMS	**41.09**	-
	Jaiprakash Power Ven-Stock-PMS	**41.84**	-
	Karnataka Bank-PMS	**337.99**	-
	Khaitan Chemicals & Fertiliser-PMS	**239.06**	-
	Maithan Alloys Limited-Globe PMS	**27.42**	-
	Mangalore Chemical & Fertils-PMS	**17.03**	-
	Nalwa Sons Investment-PMS	**386.29**	-
	NIPPON INDIA ETF GOLD BEES-PMS	**32.07**	-
	Nippon India Mutual Fund Nipp-PMS	**329.67**	-
	Orissa Minerals - Globe PMS	**27.70**	-
	Pilani Investment-PMS	**5.62**	-
	Religare Enterpriese-PMS	**387.54**	-
	Remsons Industries Limited-PMS	**41.67**	-
	Route Mobile Limited - Stock-PMS	**49.35**	-

ASHNOOR TEXTILE MILLS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
Sagility India Limited-PMS	**20.97**	-
S A I L-PMS	**71.16**	-
Siemens Energy India-PMS	**26.33**	-
SIL Investment - PMS	**6.61**	-
Sterling and Wilson Solar-PMS	**68.81**	-
Timex Watches-PMS	**156.53**	-
Titagarh Rail Systems Limited-Stock-PMS	**58.09**	-
Transformers and Rectifiers-PMS	**21.85**	-
19 (19) Share of Sovereign Gold Bond	**0.94**	0.94
Variman Global-PMS	**35.73**	-
WELSPUN INDIA (Living) LIMITED - STOCK-PMS	**42.13**	-
1,050 (Nil) Equity Share of BSE Limited	-	58.96
30,000 (Nil) Equity Share of Edelweiss Financial	-	27.93
10,000 (Nil) Equity Share of Inox Wind Limited	-	16.69
2,500 (Nil) Equity Share of Triveni Turbine Limited	-	14.54
(Nil) Equity Share of Triveni Turbine Limited	**21.45**	-
Investment in Mutual Fund- Quoted at Cost		
HDFC Liquid Fund-Direct Growth	-	2,577.41
Kotak Business Cycle Fund	**14.00**	14.00
BOB MUTUAL FUND	**50.00**	15.00
H D F C Liquid Fund - Growth Direct-PMS1	-	266.27
ICICI PRUDENTIAL MULTI-ASSET FUND-GROWTH-PMS	**99.99**	99.99
HDFC Liquid Fund-Growth-PMS	**40.75**	-
Balance with Globe PMS and Investemnt	**950.51**	87.36
	5,166.51	3,235.80
Market Value of Quoted Investments	**3,139.43**	3,117.59

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
7	**TRADE RECEIVABLES**		
	(Unsecured and Considered Good)		
	Outstanding for a period less than six months		
	from the date they are due for payment :-	**2,433.53**	3,628.72
	Outstanding for a period More than six months		
	from the date they are due for payment : -	-	98.75
		2,433.53	3,727.47
7.1	Confirmation from customers were not received and their balances are shown as appearing in the accounts.		
8	**CASH AND CASH EQUIVALENTS**		
	a) Balances with Banks:		
	Current Accounts	**102.45**	5.72
	b) Cash on Hand	**10.90**	3.90
		113.35	9.62
9	**OTHER BANK BALANCES**		
	In Bank Deposits*	**62.24**	161.22
		62.24	161.22

* Represents Bank deposit with original maturity over three months from the date of balance sheet. it includes balance with banks to the extend heal as margin money or security against the borrowings, guarantees and other Commitments.

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
10	**OTHER CURRENT ASSETS**		
	Advance Tax and TDS	**265.38**	414.89
	Prepaid Expenses	**8.71**	40.60
	Receivable from Government Authorities	**572.82**	506.57
	Others	**235.96**	179.64
		1,082.87	1,141.70

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Comparative figures for the previous years have been regrouped, recast and rearranged wherever necessary to conform to current year's classification under Schedule-III of the Companies Act, 2013. Figures in parenthesis represent previous financial year's figures unless stated otherwise. Amounts are mentioned in Rupees in Lakh.

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
11	**SHARE CAPITAL**		
	AUTHORIZED		
	16,000,000 (16,000,000) Equity Shares of Rs. 10/- each *	1,600.00	1,600.00
	ISSUED, SUBSCRIBED AND PAID UP		
	15, 93, 231 (15, 93, 231) Equity Shares of Rs. 10/- each	1,593.23	1,593.23
		1,593.23	**1,593.23**

11.1 The reconciliation of shares outstanding is set out below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount (₹ in Lakh)	Number	Amount (₹ in Lakh)
Equity Shares outstanding at the beginning of the year	15,932,311	1,593.23	12,745,849	1,274.58
Right Issued during the year	-	-	3,186,462	318.65
Shares outstanding at the end of the year	15,932,311	1,593.23	15,932,311	1,593.23

11.2 Rights, preferences and restrictions attached to equity shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

Dividend, if any, proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company in general meeting can't declare dividend in excess of the amount recommended by the Board. Dividend as declare in the ensuing Annual General Meeting shall be distributed within the period prescribed under the Companies Act, 2013.

In the event of winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

11.3 The details of Share Holders holding more than 5% shares:

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Suneel Gupta	5,193,585	32.60%	5,188,397	32.57%
Mrs. Sangeeta Gupta	3,732,715	23.43%	3,732,715	23.43%
Mr. Abhinav Gupta	1,586,000	9.95%	1,586,000	9.95%
Ms. Noor Gupta	912,424	5.73%	912,424	5.73%

11.4 The Board of Directors of the Company has issued 31,86,462 number of Equity Shares of face value of Rs. 10/- each as ("Rights Equity Shares") on dated 27.05.2024 to the eligible applicants in the Rights Issue at an issue price of Rs. 20/- per Equity Share in consultation with the Link Intime India Private Limited ("Registrar to the Issue") and as approved by BSE Limited ("the Designated Stock Exchange for the Issue"). The Right Issue are made as follows:

Particulars	Number of shares
For Cash - Public	1,027,323
For Cash - Promoters	250,000
By conversion of loan	1,909,139
Total Shares Allotted	3,186,462

11.5 The Company has issued 19,09,139 number of right equity shares on conversion of unsecured loan of the directors which is for consideration other than cash and has not issued any bonus shares nor any buy back of shares during five years immediately preceding March 31, 2026.

11.6 Shares held by promoters at the end of the year

Current Reporting Period				% Change during the year
Promotor's Name	**SL No**	**No of shares**	**% of total shares**	
Mr. Suneel Gupta	1	5,193,585	32.60%	0.03%
Mrs. Sangeeta Gupta	2	3,732,715	23.43%	0.00%
Mr. Abhinav Gupta	3	1,586,000	9.95%	0.00%
Mrs. Noor Gupta	4	912,424	5.73%	0.00%

Previous Reporting Period				% Change during the year
Promotor's Name	**SL No**	**No of shares**	**% of total shares**	
Mr. Suneel Gupta	1	5,188,397	32.57%	-0.87%
Mrs. Sangeeta Gupta	2	3,732,715	23.43%	0.00%
Mr. Abhinav Gupta	3	1,586,000	9.95%	-2.49%
Mrs. Noor Gupta	4	912,424	5.73%	2.23%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
12	**RESERVES AND SURPLUS**		
(a)	**Security Premium**		
	Opening Balance	**558.65**	240.00
	Addition due to Issue of Right Shares during the Period	-	318.65
	Closing Balance	**558.65**	558.65
(b)	**Capital Reserves**		
	Opening Balance	**32.34**	32.34
	Add: Current Year Transfer	-	-
	Closing Balance	**32.34**	32.34
(c)	**Surplus**		
	Opening balance	**6,455.27**	4,859.23
	Add: Net Profit for the current year	**848.25**	1,596.04
	Closing Balance	**7,303.52**	6,455.27
	Grant Total (a+b+c)	**7,894.51**	7,046.26
13	**LONG TERM BORROWINGS**		
	SECURED		
	From Bank -		
	- Term Loan (Refer Note No 13.2)	**1,064.73**	424.12
	UNSECURED		
	- from Directors (Refer Note No. 13.5)	**409.45**	409.45
		1,474.18	833.58
13.1	**Schedule maturity of Long-term borrowings:**		
	Current Maturity (Refer Note No 13.2, 13.3, 13.4)		
	Term Loans	**355.42**	562.91
	Director's Loan- Unsecured	-	-
		355.42	562.91
	Non Current Maturity (Refer Note No 13.2)		
	Term Loans	**1,064.73**	424.12
	Director's Loan- Unsecured	**409.45**	409.45
		1,474.18	833.58

Current maturity of long term borrowings are disclosed under "Short Term Borrowings" in Note Number -17 and Non Current maturity under "Secured Term Loan" in Note Number -13

PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh

13.2 Term Loan taken from Bank of Baroda for purchase of Machinery, secured by a charge against the respective Machinery, and is repayable in 34 monthly instalments. The outstanding loan amount as on March 31, 2026, is Rs. 142.64 Lakh.

13.3 Additional Working Capital Term Loan (AWCTL) of Rs. 750 Lakh and Rs. 550 Lakh are taken from Bank of Baroda to meet the liquidity mismatch due to the COVID-19 pandemic, in addition to the existing facility under the scheme of BGECLS 1.0 (extension). The term loan is repayable in 4 years from the date of disbursement, including a moratorium period of one year for the principal amount. The Principal shall be repaid in 36 equal instalments interest after the moratorium period is over. One of the loans has been repaid during the year.

13.4 Working Capital Term Loan Under CGSE of Rs. 10 Crores Only are taken from Bank of Baroda to meet the Business Expenditure linked to export operations on 09.01.2026. The term loan is repayable in 4 years from the date of disbursement, including a moratorium period of one year for the principal amount. The Principal shall be repaid in 36 equal instalments interest after the moratorium period is over.

13.5 During the Previous Year 2025–26, the Company had outstanding unsecured loans from directors amounting to ₹409,45,349/-. These loans were interest-free and carried no repayment obligation.

In accordance with the resolution passed by the Board of Directors and subsequent approval of shareholders, the aforesaid unsecured loans were converted into equity share capital. Accordingly, equity shares were issued on a rights basis to the directors against the loan balance, as detailed in Note No. 11, Point 4.

14	**LONG TERM PROVISIONS**		
	Provision for Employee Benefits		
	(a) Gratuity (unfunded)	**67.27**	62.66
	(b) Bonus	**12.75**	26.27
	(c) Leave Encashment (unfunded)	**16.82**	18.81
		96.84	107.74
15	**DEFERRED TAX LIABILITY (NET)**		
	Difference of WDV of fixed assets between books and income tax	**(1,318.74)**	(1,481.78)
	Disallowances under section 43B	**34.18**	66.81
	Net Temporary Difference	**(1,284.56)**	(1,414.97)
	Effective Rate of Income Tax	**25.17%**	25.17%
	Deferred Tax Assets (Liability)	**(323.32)**	(356.15)
	Less: Charged in Previous Year	**(356.15)**	(369.41)
	Net Deferred Tax Assets (Liability)	**32.82**	13.27

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
16	**OTHER NON CURRENT LIABILITIES**		
	Security Received	**10.50**	10.50
	Others (Refer Note No 16.1)	**22.05**	22.05
		32.55	32.55

16.1 Interest on late payment of Rs. 2,684,738/- (2024-2025 – Rs. 2,684,738/-) and Rs. 18,725/- (2024-2025 - Rs. 18,725/-) has been levied under the Employees Provident Funds and Miscellaneous Provisions Act, 1952. Appeal has been filed against this demand in the Court and provision has been created for this liability in the books of accounts. Out of this demand, Rs. 498,387/- has been deposited with the authorities under protest and adjusted with this provision amount.

17	**SHORT TERM BORROWINGS**		
	SECURED		
	Current Maturities of Long Term Debt (Refer Note No- 13.1)	**355.42**	562.91
	- from Banks		
	(a) Packing Credit Limits (Refer Note No 17.1)	**3,656.30**	3,227.02
	(b) Foreign Bills Discounted (Refer Note No 17.1)	**65.09**	1,734.91
		4,076.82	5,524.83

17.1 Packing Credit, Foreign Bills Limits, Gold Card and Derivatives(Forward Contract) are availed from Bank of Baroda and are secured by hypothecation of present and future stock of raw materials, stock in progress, finished goods, stores and spares, books debts and outstanding receivables.

18	**TRADE PAYABLES**		
	Micro, Small and Medium Enterprises	-	104.66
	Other than Micro, Small and Medium Enterprises	**476.79**	378.48
		476.79	483.15

18.1 Ageing of Trade Payables are reported in Note No 35 forming part of Financial Statements

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

18.2 The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act,2006 (''MSMED Act"), based on the information available with the Company:

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
	(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting period	**60.37**	Nil
	(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	**Nil**	Nil
	(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006	**Nil**	Nil
	(d) the amount of interest accrued and remaining unpaid at the end of accounting period	**Nil**	Nil
	(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act 2006	**Nil**	Nil
19	**OTHER CURRENT LIABILITIES**		
	Advance Received From Customers	**21.68**	29.33
	Interest Accured but Not Due	**0.60**	0.64
	Other Payables	**126.09**	170.90
	Statutory Dues	**23.03**	21.48
		171.41	222.35
20	**SHORT TERM PROVISION**		
	(a) Provision for Employee Benefits		
	(i) Salary and Reimbursement	**20.78**	21.73
	(ii) Employees Contribution To Provided Fund	**4.60**	5.53
	(iii) Employees Contribution to ESI	**0.91**	1.08
	(b) Others		
	(i) Income Tax	**264.36**	467.32
		290.66	495.66

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
21	**REVENUE FROM OPERATION**		
	(a) Sale of products		
	- Export	**8,275.33**	12,590.71
	- Domestic	**2,596.88**	5,008.51
	(b) Sale of Srvice	-	16.41
	(c) Other Operating Revenues	**489.14**	232.07
		11,361.35	17,847.70
22	**OTHER INCOME**		
	(a) Capital Gain/(loss) on Sale of Shares/MF	**405.04**	567.10
	(b) Gain/Loss on Futures/Options	**(348.42)**	(144.66)
	(c) Interest and Dividend	**52.87**	81.07
	(d) Other Non Operating Income	**103.19**	-
	(e) Rental Income	**66.00**	66.00
		278.67	569.51
22.1	**Statement of Realized Profit/(Loss) on sale of Investments**		
	Sale of investment (Equity) realized	**405.04**	567.10
	Sale of investment (Derivatives) realized	**348.40**	138.90
		753.44	706.00
23	**COST OF MATERIAL CONSUMED**		
	Raw Material Consumed (Refer Note No 23.1)	**5,182.13**	10,352.28
	Packing Material Consumed	**454.21**	589.89
	Fuel Consumed	**321.81**	510.41
	Dyes and Chemicals Consumed	**492.42**	1,069.18
	Stores and Spares (Refer Note No 23.2)	**80.66**	156.04
	Manufacturing Expenses	**1,266.85**	1,740.75
		7,798.08	14,418.54

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

23.1 Value of imported and indigenous raw materials, stores and spare parts, components consumed and percentage of each to the total consumption:

Particulars	2025-2026	
	₹ In Lakh	Percentage
Raw Materials:		
Imported	-	-
Indigenous	**5,182.13**	100.00%
Packing Materials		
Imported	**115.00**	0.00%
Stores and Spares:		
Imported	**12.08**	14.97%
Indigenous	**68.58**	85.03%

Particulars	2024-2025	
	₹ In Lakh	Percentage
Raw Materials:		
Imported	-	-
Indigenous	**10,352.28**	100%
Stores and Spares:		
Imported	**8.04**	5.15%
Indigenous	**148.00**	94.85%

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
23.2	**IMPORTS (ON COST, INSURANCE AND FREIGHT BASIS)**		
	Packing Materials (RFID Labels)	**115.00**	127.97
	Stores and Spares	**12.08**	8.04
		127.08	136.01
24	**PURCHASE OF STOCK IN TRADE**		
	Purchase of Towels and Rugs	**55.58**	69.00
	Purchase of Blankets	**0.20**	-
		55.77	69.00

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
25	**CHANGE IN INVENTORY OF FINISHED GOODS AND STOCK IN PROCESS**		
	Opening Stocks		
	Stock in Progress	**2,069.29**	1,170.23
	Finished Goods	**1,513.28**	1,448.30
		3,582.57	2,618.53
	Closing Stocks		
	Stock in Progress	**1,673.20**	2,069.29
	Finished Goods	**1,323.52**	1,513.28
		2,996.71	3,582.57
	Change in Inventory	**(585.85)**	964.04
26	**EMPLOYEE BENEFIT EXPENSES**		
	Salaries and Incentives	**262.83**	236.93
	Company's Contribution to PF and ESI	**0.62**	1.06
	Staff Welfare	**19.76**	10.05
		283.21	248.04
27	**FINANCIAL COST**		
	(a) Interest on Term Loan and Working Capital	**387.13**	424.38
	(b) Processing Charges and Bank Charges	**29.32**	56.97
		416.45	481.35
28	**OTHER EXPENSES**		
	(a) Clearing and Forwarding	**316.59**	686.72
	(b) Sales Promotion and Documentation	**227.75**	312.21
	(c)Commission	**132.88**	156.33
	(d) Travelling and Conveyance	**79.86**	166.04
	(e) Auditors' Remuneration	**1.13**	1.00
	(f) Electricity and Water Expenses	**1.65**	2.09
	(g) Rent, Rates and Taxes	**23.45**	33.59
	(h) Insurance	**36.61**	43.88
	(i) Vehicle Maintenance	**14.75**	28.19
	(j) Communication Expenditure	**11.82**	15.21
	(k) Fees and Subscription	**6.33**	3.24
	(l) Office Maintenance	**5.95**	8.30
	(m) Legal and Professional Fees	**48.32**	30.95
	(n) Other Office Expenses	**2.13**	62.47
	(o) Shares Brokerage and Other Charges	**95.36**	118.17
	(p) CSR Expenses Paid	**25.46**	20.17
		1,030.03	1,688.57

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
29	**EXTRA ORDINARY ITEMS**		
	Profit/(Loss) on Sale of Fixed Assets	**(0.40)**	(1.75)
		(0.40)	(1.75)
30	**EARNING PER SHARE**		
	Basic and diluted Earning Per Share		
	Profit After Tax	**848.25**	1,596.04
	Number of Equity Shares	**15,932,311**	15,932,311
	Face value per Equity Share (Rs.)	**10.00**	10.00
	Basic Earning Per Share	**5.32**	10.02
	Diluted Earning Per Share (Rs.)	**5.32**	10.02
31	**PAYMENT TO AUDITORS**		
	Audit Fee	**4.50**	4.50
		4.50	4.50

32 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

(a) Capital Management

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations through internal accruals and aims at maintaining a strong capital base to support the future growth of its businesses.

(b) Categories of financial instruments

Particulars as at	**31-03-2026**	31-03-2025
A: Financial Assets		
Measured at amortized Cost		
(i) Cash and Cash Equivalents	**113.35**	9.62
(ii) Other Bank Balances	**62.24**	161.22
(ii) Trade Receivables	**2,433.53**	3,727.47
(iii) Investment in Mutual Fund and Shares	**5,166.51**	3,235.80
(iv) Investment in Unit Linked and Shares	**50.00**	124.00
Total Financial Assets	**7,825.63**	7,258.11
B: Financial Liability		
Measured at amortized Cost		
(i) Borrowings	**5,551.00**	6,358.41
(ii) Trade Payables	**96.84**	107.74
Total Financial Liabilities	**5,647.84**	6,466.15

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(c) Financial risk management objectives

The Company's management monitors and manages the financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES- Continue

(i) Liquidity Risk

The Company's Current assets aggregate Rs. 12,903.64 Lakh (2025 - Rs. 12,737.95 Lakh) including Current Investments, Cash and cash equivalents and Other Bank Balances of Rs. 5,341.12 Lakh (2025 - Rs.3,406.64 Lakh) against an aggregate Current liability of Rs. 5,015.67 Lakh (2025 - Rs. 6,725.99 Lakh).

Further, while the Company's total equity stands at Rs. 9,487.74 Lakh (2025 - Rs.8,639.49 Lakh) , it has non-current borrowings of Rs. 1,474.18 Lakh (2025 - Rs. 833.58 Lakh). In such circumstances, liquidity risk or the risk that the Company may not be able to settle or meet its obligations as they become due does not exist.

(ii) Market Risk

The Company is not an active investor in equity markets; it continues to hold certain investments in equity for long term value accretion and also as current investments. The market value of investments in such equity instruments as at 31st March, 2026 is Rs.3,192.76 Lakh (2025 - Rs. 3,248.75 Lakh). Market risk exposures are measured using sensitivity analysis. There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(iii) Foreign Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss as the company is engaged in exports and realises its sales in US dollars. Considering the countries and economic environment in which the Company operates, its operation are subject to risk arising from fluctuations in exchange rates in the countries to which it exports. The company adopts suitable hedging policy to mitigate the impact of forex fluctuations on routine operations.

(iv) Interest Rate Risk

The Company is also exposed to interest rate risk, changes in interest rates will affect future cash flows or the fair values of its financial instruments, principally debt because it borrow funds at different interest rate

(v) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Company's bank balances are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

Financial Liabilities

Particulars	31-03-2026	31-03-2025
Borrowings	**5,551.00**	6,358.41
Other financial liabilities	**203.96**	254.90

The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through Buyerwise Exposer, Bank Guarantees, advance payments and forfaiting without recourse to the Company. The company restricts its fixed income investments in liquid securities carrying high credit rating.

(d) Fair value of financial assets and financial liabilities :

The following table presents the fair value hierarchy of financial assets and liabilities measured at fair value on a recurring basis

Particulars	Fair Value Hierarchy (Level)	As at March 31, 2026
Financial Assets		
(i) Cash and Cash Equivalents	**Level 3**	113.35
(ii) Trade Receivables	**Level 3**	2,433.53
(iii) Investment in Mutual Fund and Shares	**Level 1**	5,166.51
(iv) Investment in Unit Linked and Shares	**Level 1**	50.00
Financial Liabilities		
(i) Borrowings	**Level 3**	5,551.00
(ii) Trade Payables	**Level 3**	96.84

The fair value of remaining financial assets and liabilities approximate with the carrying amount recognized in the financial statements. There was no transfer between Level 1. Level 2 and Level 3 in the year. The carrying amount of financial assets and financial liabilities measured at amortised cost in the Ind AS financial statements are a reasonable approximation of their fair value since the Company does not anticipate that carrying value would be significantly different from the values that would eventually be received or settled.

The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
33	**ACTIVITY IN FOREIGN CURRENCY**		
	Earnings in Foreign Currency (Realization Basis):		
	FOB value of Export of Terry Towels	**8,169.83**	9,029.48
	Expenditure/Remittances in Foreign Currency:		
	Stores and Spares	**12.08**	8.04
	Foreign Travelling	**67.34**	141.84
	Packing Materials	**115.00**	127.97
	Net Earnings in Foreign Currency	**7,975.42**	8,751.64

₹ in Lakhs

34	**Trade Payables ageing schedule:**		
	Micro, Small and Medium Enterprises (MSME)	-	104.66
	Other than Micro, Small and Medium Enterprises	476.79	378.48
		476.79	483.15

Outstanding for following periods from due date of payment as at 31st March, 2026

Particulars	< 1 Years	1-2 Years	2-3 Years	>3 Years	Total
Micro, Small and Medium Enterprises (MSME)	60.37	-	-	-	60.37
Other than Micro, Small and Medium Enterprises	410.55	0.13	0.00	5.73	416.42
Total	**470.92**	**0.13**	**0.00**	**5.73**	**476.79**

Outstanding for following periods from due date of payment as at 31st March, 2025

Particulars	< 1 Years	1-2 Years	2-3 Years	>3 Years	Total
Micro, Small and Medium Enterprises (MSME)	104.66	-	-	-	104.66
Other than Micro, Small and Medium Enterprises	372.63	0.12	-	5.73	378.48
Total	**477.29**	**0.12**	**-**	**5.73**	**483.15**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

35 Trade Receivables Aging

As on 31 March 2026

Particulars	Outstanding for following periods from Due Date of Payment				
	< 6 Months	6 Months > 1 Year	1-2 Years	2-3 Years	> 3 Years
(i) Undisputed Trade Receivables – Considered Good	2,121.90	110.65	-	-	-
(ii) Undisputed Trade Receivables – Considered Doubtful	-	126.63	-	-	-
(iii) Disputed Trade Receivable – Considered Good	-	-	-	1.66	-
(iv) Disputed Trade Receivable – Considered Doubtful	-	-	-	64.29	8.40

As on 31 March 2025

Particulars	Outstanding for following periods from Due Date of Payment				
	< 6 Months	6 Months > 1 Year	1-2 Years	2-3 Years	> 3 Years
(i) Undisputed Trade Receivables – Considered Good	3,628.72	3.86	86.49	-	-
(ii) Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	8.40
(iii) Disputed Trade Receivable – Considered Good	-	-	-	-	-
(iv) Disputed Trade Receivable – Considered Doubtful	-	-	-	-	-

ASHNOOR TEXTILE MILLS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

36 RATIOS

Ratio	Numerator	Denominator	31-Mar-26	31-Mar-25	% change
Current ratio	Current Assets	Current Liabilities	2.57	1.89	35.84%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.59	0.74	-20.50%
Debt Service Coverage ratio	Net profit before taxes + Interest and lease payments+Non-cash operating expenses(Dep and other amortisations)	Interest & Lease Payments + Principal Repayments	1.64	2.84	-42.25%
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	9.36%	26.45%	-64.62%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.98	3.67	-45.94%
Trade Receivable Turnover Ratio	Gross credit sales - sales return	Average Trade Receivable	3.69	5.89	-37.41%
Trade Payable Turnover Ratio	Gross credit purchases - purchase return	Average Trade Payables	15.80	21.89	-27.84%
Net Capital Turnover Ratio	Net sales	Current assets – Current liabilities	1.91	5.96	-68.04%
Net Profit ratio	Net Profit	Net sales	7.29%	8.67%	-15.91%
Return on Capital Employed	Earnings before interest and taxes	Total Assets- Total Current Liabilities	12.82%	24.82%	-48.33%
Return on Investment	Interest (Finance Income)+dividend +capital gains	Investment	10.07%	31.97%	-68.50%

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

38 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

39 The Company has not granted any Loans or Advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

40 Disclosure on Corporate Social Responsibility Expenses

As per provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, amount to be spent by the Company in CSR activities during the financial year 2025-26 was calculated as under:-

Particulars/Year	**As per P & L A/c**	**Directors Remuneration**	**Profit U/s 198**
	₹ In Lakh	**₹ In Lakh**	**₹ In Lakh**
2024-2025	1,076.74	-	1,076.74
2024-2025	2,050.10	-	2,050.10
2023-2024	972.00	-	972.00
TOTAL	4,098.84	-	4,098.84
Average Profit Of Three Preceeding Financial Years	1,366.28	-	1,366.28
Provision of CSR 2% On Average Profit Of Three Preceeding Financial Years			27.33
Add: CSR Expenses Brought Forward From Previous Financial Year			-
TOTAL AMOUNT TO BE SPENT			**27.33**
LESS: AMOUNT SPENT DURING THE YEAR			**-**
AMOUNT TO BE C/F FOR FY 2025-26			**27.33**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

40.1 Details of expenditure on Corporate Social Responsibility Activities as per Section 135 of Companies Act, 2013 read with Schedule III are as below

Particulars	**2025-2026 ₹ In Lakh**	**2024-2025 ₹ In Lakh**
I) Gross amount required to be spent by the Company	**27.33**	25.46
II) Excess amount spent in current year/ provided in Last year and paid in current year	**Nil**	Nil
III) Amount Spent/provision made during the year:		
Amount spent in Cash		
a) Joy of Safety : Rider Safety Awareness	-	-
b) Assistance to Police	-	-
c) Development of Govt. Schools / Rural Development / Sanitisation	-	-
d) Donation under Education and employement enhanching skills	-	-
e) Donation to Matakrishwati Memorial	-	0.00
Amount yet to be spent in cash (provision taken) *		
a) Joy of Safety : Rider Safety Awareness		
b) Community Health Support		
Total	**0.00**	0.00
IV) Cumulative Excess/ (shortfall) (IV-(I-II))	**27.33**	25.46

* Unspent Amount of Rs. 25.46 Lacs for the current year has been spend as per the requirements of Section 135 (5) of Companies Act, 2013.

41 the company has following transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, as on date of Balance Sheet .

Name of struck off Company	**Nature of transactions with struck-off Company**	**Balance outstanding**
Nil	Investments in securities	-
Enviroway Waste Water Solutions Private Limited	Receivables	4.98
Nil	Payables	-
Nil	Shares held by struck-off Company	-
Nil	Other outstanding balances (to be specified	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

42 Registration of charges or satisfaction with Registrar of Companies

All the charges or satisfaction of previous year yet to be registered with the Registrar of Companies beyond the statutory period, has not been filed during the year.

43 The company has no holding or downstream companies as on the date of the Balance Sheet. So compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 does not require

44 The Company has not any Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 as on the date of the Balance Sheet. So there are no requirements by the Company to disclose the effect of such Scheme of Arrangements which have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards'.

45 An amount of Rs. 24,246,293.11 is recorded as ROSL Receivable under the "Receivable from Government Authorities" heading in Note 10. This amount relates to export incentives for exports made in the previous year.

Separately, the company has filed a writ petition with the Chandigarh High Court for the grant of ROSL benefits for FY 2017-18, totaling Rs. 11,145,620. This claim is currently pending after being rejected by the Customs Department due to technical issues.

46 The Company has taken borrowings from banks on the basis of current assets i.e. Inventory and Receivables. The company has filed quarterly returns of current assets with the bank which are agreed with books of accounts.

47 RELATED PARTY DISCLOSURES:

(a) Following are related parties:

Key Management Personnel

Mr. Suneel Gupta	Managing Director
Mrs. Sangeeta Gupta	Whole Time Director
Mr. Abhinav Gupta	Non Executive Director
Mrs. Noor Gupta	Whole Time Director
Mr. Naresh Kumar Aggarwal	Independent Director
Mr. Anil Agarwal	Independent Director Upto 30-09-2025
Mrs. Parul Aggarwal	Independent Director
Mr. Sanjay Arora	Independent Director
Mrs. Divya Monga	Independent Director
Mr. Girish Singh Adhikari	Chief Financial Officer
Miss Yashima Saluja	Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

PARTICULARS	As At 31-03-2026 ₹ In Lakh	As At 31-03-2025 ₹ In Lakh
(b) Related party transactions:		
Kay Management Personnel		
Directors Salary	**126.00**	83.50
Sitting Fees	**1.68**	2.13
CFO Salary	**10.86**	10.66
Company Secretary Salary	**4.40**	4.40
Unsecured Loan From Director		
Mrs. Sangeeta Gupta	**12.27**	12.27
Mr. Abhinav Gupta	**198.00**	198.00
Mrs. Noor Gupta	**199.18**	199.18

(c) No balance has been written off and written back of the related parties during the year

48 The contingency liability in the matter of legal cases, which has not been provided in Balance Sheet are as follows:

	Status of litgation as per last disclosure	Date of initiation of litigation or dispute	current status of litigation/dispute
(i)	**GST department Gurgaon**		
	Demand notice for Rs 45,98,225 sent by GST department (Amount includes tax/interest/penality) for Financial Year -2018-2019.	7/22/2024	Apeal is pending before Joint Commissioner - GST Deaprtment, Gurugram
	Demand notice for Rs 11,058,146.20 sent by GST department (Amount includes tax/interest/penality) for Financial Year -2019-2020.	11/22/2024	Apeal is pending before Joint Commissioner - GST Deaprtment, Gurugram
(ii)	**Oriental Insurance company Limited**		
	Case filed for grant of balance claim and interest for total amount of Rs 80 Lakhs The case has been filed by the company The amount shown as receivable in books is Rs 1,278,007.73	11/21/2018	The case is in favor of Company on Order date

(iii)	**Director of Drawbacks , Drawback Division, New Delhi and Commissioner of Customs, ICD, Parparganj, Delhi**		
	Writ petition filed by the company for grant of ROSL benefits for the FY 2017-18 for a total amount of Rs 111,45,620/-	4/25/2023	The case is pending before the High Court
(iv)	**Provident Fund Department**		
	The case filed against the company for recovery of interest of Rs 27,03,463/- against which Rs 498,387/- has been deposited and balance amount of Rs 22,05,076/- will be due if case is decided against the company. The company has made full provision of Rs 22,05,076/- in the books.	11/23/2011	The case is pending before the Chandigarh High Court

As per our report of even date attached

For KSA & Co.
Chartered Accountants
Firm Registration Number: 003822C

Sd/-
RASMI RANJAN JATI
Partner
Membership Number: 511397
UDIN: 26511397XHPKBU3769

Place: New Delhi
Date: May 25, 2026

For Ashnoor Textile Mills Limited

Sd/-
SUNEEL GUPTA
Managing Director
DIN-00052084

Sd/-
SANGEETA GUPTA
Whole Time Director
DIN-00052121

Sd/-
YASHIMA SALUJA
Company Secretaries
Membership Number : A36764

Sd/-
GIRISH SINGH ADHIKARI
Chief Finance Officer
PAN-AEEPA9502R

ASHNOOR

ASHNOOR TEXTILE MILLS LIMITED

Behrampur Road, Village Khandsa

District Gurgaon, Haryana - 122 001