RAMGOPAL POLYTEX LIMITED

Corporate Office : 701, Tulsiani Chambers, Free Press Journal Marg,
Nariman Point, Mumbai - 400 021.
Tel: + 91-22-61396800, +91-22-22830546
Website:www.ramgopalpolytex.com / **E-mail:** rplcompliance@ramgopalpolytex.com
CIN: L17110MH1981PLC024145

Date: July 14, 2026

To,

BSE Limited. **P. J. Tower, Dalal Street, Mumbai - 400001** **SCRIP CODE: 514223**	**The Calcutta Stock Exchange Association Ltd.** **7, Lyons Range, Murgighata, Dalhousie, Calcutta - 700001** **SCRIP CODE: 10028131**

Sub: Annual Report for the Financial Year 2025-26

In compliance with Regulations 30, 34 and 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are hereby submitting the Notice of the 45th AGM along with the Annual Report for the Financial Year 2025-26, which is being sent through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants(s) and the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("Registrar/RTA").

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, as amended, a letter is being dispatched to all those shareholders whose email addresses are not registered in the Company's records, providing the web-link with the exact path where the complete details of the Annual Report for the Financial Year 2025-26, including the Notice of the 45th AGM, is available. Shareholders may request a hard copy of the Annual Report, which will be provided upon such request.

The Notice and Annual Report for the Financial Year 2025-26 is also available on the Company's website at https://www.ramgopalpolytex.com/investors.html

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **Ramgopal Polytex Limited**

MANORAMA
ASHOK YADAV

Digitally signed by MANORAMA ASHOK YADAV
DN: c=IN, o=Personal,
pseudonym=xs1trfe5jia78pv9bmnd0y6lwkocg2zh,
2.5.4.20=55aa030088437dd4f0d369139498e67d30e6c3edb8e957cbc6f8d7e94d4356cd,
postalCode=401202, st=Maharashtra,
serialNumber=f2df173f66663f3de233c231f11df5614d2942a8a5b9b4a2b6c40d85a13a287e,
cn=MANORAMA ASHOK YADAV
Date: 2026.07.14 19:48:32 +05'30'

Manorama Yadav
Company Secretary and
Compliance Officer
(ICSI Membership No.: F13815)

Encl: As Above

45th ANNUAL REPORT 2025-26

RAMGOPAL POLYTEX LIMITED

BOARD OF DIRECTORS:

Mr. Sanjay Jatia (DIN: 00913405)	Chairman & Managing Director
Mrs. Divya Modi (DIN: 07158212)	Non-Executive Director
Mr. Panna Lal Jyotshi (DIN: 07248640)	Independent Director (Retired w.e.f. August 02, 2025)
Mr. Arun Kumar Modi (DIN: 07513121)	Independent Director (Retired w.e.f. May 08, 2026)
Mr. Nishant Tolchand Ranka (DIN: 06609705)	Independent Director (appointed w.e.f. August 03, 2025)
Mr. Arun Kumar Sharma (DIN: 00369461)	Independent Director (appointed w.e.f. May 09, 2026)

CHIEF FINANCIAL OFFICER:

Mr. Navalkishor Gadia

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Manorama Yadav (ICSI Membership No.: F13815)

CIN:

L17110MH1981PLC024145

ISIN:

INE410D01017

LISTED AT:

BSE (SCRIP CODE: 514223)
CSE (SCRIP CODE: 10028131)

STATUTORY AUDITORS:

M/s. Rungta Agarwal and Associates (Formerly known as Shanker & Kapani),
Chartered Accountants (ICAI Firm Registration No.117761W)

OFFICE:

Registered Office:
Greentex Clearing House, B-1, 2 & 3,
Gosrani Compound, Rehnal Village,
Bhiwandi, Thane – 421302.

Corporate Office:
701, Tulsiani Chambers, Fres Press Journal Marg,
Nariman Point, Mumbai - 400021.
Tel No.:022-61396800
E-mail id: rplcompliance@ramgopalpolytex.com
E-mail id: investor@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited
Corp. Office: S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093.
Tel No.: 022-62638200 **Fax No.:** 022-62638299
E-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

Contents	Page No.
Notice	02
Directors' Report	17
Management Discussion and Analysis Report	29
Corporate Governance Report	33
Independent Auditors Report	48
Balance Sheet	56
Statement of Profit and Loss	57
Statement of Changes in Equity	58
Cash Flow Statement	59
Notes on Financial Statements	60

NOTICE

NOTICE is hereby given that the 45th (Forty-Fifth) Annual General Meeting of the Members of **RAMGOPAL POLYTEX LIMITED** will be held on **Thursday, August 06, 2026 at 3:30 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 Audited Financial Statements of the Company for the year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon:**

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

   "RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, approved and adopted."

2. **To appoint a Director in place of Mr. Sanjay Jatia (DIN: 00913405) who retires by rotation and, being eligible, offers himself for re-appointment:**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Jatia (DIN: 00913405), Chairman and Managing Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013."

SPECIAL BUSINESS:

3. **To consider and appoint Mr. Arun Kumar Sharma (DIN: 00369461) as an Independent Director (Non-Executive) of the Company:**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT Mr. Arun Kumar Sharma (DIN: 00369461) who was appointed as an Additional Director of the Company with effect from May 09, 2026 and who holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules"), Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors in the Board Meeting held on May 08, 2026, Mr. Arun Kumar Sharma (DIN: 00369461) who was appointed as an Additional Director in the capacity of a Non-Executive, Independent Director with effect from May 09, 2026, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has also received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years with effect from May 09, 2026 to May 08, 2031.

   RESOLVED FURTHER THAT any of the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, including filing requisite forms and submitting documents with the Ministry of Corporate Affairs and/or any other statutory or regulatory authority, and to settle any questions, difficulties or doubts that may arise in this regard, for the purpose of giving effect to this Resolution and matters incidental thereto.”

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place: Mumbai
Date: July 10, 2026

Regd. Office:
Greentex Clearing House, B-1, 2 & 3, Gosrani Compound,
Rehnal Village, Bhiwandi, Thane – 421302.
CIN: L17110MH1981PLC024145, **Tel:** 22-61396800
E-mail Id: rplcompliance@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

NOTES:-

1) The Ministry of Corporate Affairs (“**MCA**”) has vide its General Circular No. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 20/2020 dated 5th May, 2020; 02/2021 dated January 13, 2021; 03/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India (“**SEBI**”) Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 (hereinafter referred to as “**Circulars**”), and in compliance with the provisions of the Companies Act, 2013 (“**the Act**”) and the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“Listing Regulations”) permitted the holding of the Annual General Meeting (“**AGM**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”), without the physical presence of the members at a common venue.

2) Accordingly, in compliance with the provisions of the Act read with the Circulars, the AGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“**ICSI**”) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

3) The Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Item No. 3 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings in respect of Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as annexure to the Notice.

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

5) In line with the Circulars, Notice of this AGM, *inter alia*, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company / Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.ramgopalpolytex.com and can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services Limited (“CSDL”) at www.evotingindia.com Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose Email IDs are not registered with Company/RTA/DP providing the weblink of Company’s website from where the Annual Report and AGM Notice for financial year 2025-26 can be accessed.

6) Institutional/Corporate Members (i.e. other than individuals/HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body resolution /authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to uma@umalodha.com with a copy marked to investor@ramgopalpolytex.com Institutional shareholders can also upload their Board Resolution / Power of Attorney / Authority Letter, etc., by clicking on "Custodian/Corporate Shareholder" displayed under "Upload" tab in their login.

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

8) The SEBI has mandated the submission of the Permanent Account Number ("**PAN**") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, Bigshare Services Private Limited ("**RTA**").

9) Those Shareholders whose Email IDs are not registered can get their Email ID's registered as follows:
   - Members holding shares in demat form can get their Email ID registered by contacting their respective Depository Participant.
   - Members holding shares in the physical form can get their E-Mail ID registered by contacting our RTA on their email id investor@bigshareonline.com or by sending the duly filled in e-communication registration form available at https://www.bigshareonline.com/resourcessebi_circular.aspx to our RTA on their Email IDinvestor@bigshareonline.com.

10) Those Members who have already registered their Email ID are requested to keep their Email ID validated with their DP to enable servicing of notices/ documents/ reports and other communications electronically to their Email ID in future.

11) **Online Dispute Resolution Portal**

    SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31st July, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated 04th August, 2023, read with Master Circular No. SEBI/ HO/ OIAE/OIAE_ IAD-1/P/CIR/2023/145 dated 31st July, 2023 (updated as on 20th December, 2023), has established a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the Registrar and Share Transfer Agent / the Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

12) Members who wish to obtain any information on the Company or view the Financial Statements for the Financial Year ended 31st March, 2026 can send their queries at investor@ramgopalpolytex.com at least 7 (Seven) days before the date of 45th AGM. The same will be replied by/on behalf of the Company suitably.

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

14) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

15) In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of Central Depository Services Limited ("**CSDL**") for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.

16) In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01st April, 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.

17) The Register maintained under Section 170 and Section 189 of the Act will be available electronically for inspection by the Members during the AGM.

    Further, all the documents referred to in the Notice will also be available for inspection by the members from the date of circulation of this Notice up to the date of AGM, i.e. **Thursday, August 06, 2026**. Members seeking to inspect such documents can send an email to investor@ramgopalpolytex.com

18) Members are provided with the facility for voting through voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

19) Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

20) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

21) Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, July 31, 2026 to Thursday, August 06, 2026** (both days inclusive) for the purpose of Annual General Meeting.

22) The Notice, Directors' Report, Auditors' Report and Audited Financial Statement as at March 31, 2026 are enclosed.

23) **GENERAL GUIDELINES FOR MEMBERS**

a) As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of shares held by them. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

b) **Members are requested to:**

(i) To register your email address for all future correspondence and update the bank account details, please follow the below process:

(a) **Physical Holding:** Drop an e mail at investor@ramgopalpolytex.com in OR investor@bigshareonline.com and the Company/RTA shall assist with the process further.

(b) **Demat Holding:** Please contact your DP and follow the process advised by your DP.

(ii) Quote their folio numbers/Client ID/DP ID in all correspondence;

(iii) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and

(iv) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and

(v) Register their Permanent Account Number (PAN) with their Depository Participants, in case of shares held in dematerialized form and Bigshare/Company, in case of Shares held in physical form, as directed by SEBI.

c) Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately: -

i) The change in the residential status on return to India for permanent settlement, or

ii) The particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier

d) The Company's equity shares are listed at BSE Limited (BSE) and The Calcutta Stock Exchange Association Limited (CSE) and the Company has paid the Annual Listing Fees to BSE for the Financial Year 2025-2026.

e) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request/ questions in advance from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@ramgopalpolytex.com / rplcompliance@ramgopalpolytex.com ten **(10) days** prior to the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on-first-come-first-served basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

f) When a pre-registered speaker is invited to speak at the Meeting but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

g) Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member/Beneficial Owner as on the cutoff date i.e. **Thursday, July 30, 2026**.

h) The Notice of the 45th AGM & the Annual Report for the financial year 2025-26 are also available on the Company's website www.ramgopalpolytex.com. Relevant documents referred to in the accompanying Notice and the Statement under Section 102 of the Companies Act 2013, are open for inspection by the Members at the Registered Office of the Company during normal business hours (10.00 a.m. to 4.00 p.m.) on all working days except (Saturdays).

i) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address, loss of share certificates or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

j) Pursuant to Regulation 40 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024 as may be amended from time to time ("Investor Requests Circular"), the Members holding shares in physical mode are requested to update their PAN, address with pin code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities ("KYC Details") with Bigshare Services Private Limited ("RTA") and/or the Company. Members holding shares in electronic form are requested to furnish details for change/ updation of KYC Details to their respective Depository Participant.

k) In order to update KYC Details, claim bonus shares lying in unclaimed suspense account and/ or process investor requests, the Members are required to submit duly filled and signed relevant forms ISR-1, ISR-2, ISR-4, ISR-5, SH-13/ ISR-3/ SH-14, as applicable and as may be amended from time to time ("Forms") along with required supporting documents as stated therein, if any. The Forms are available on Company's website link at https://www.ramgopalpolytex.com/investors.html.

l) The Members may submit the duly signed Forms to update their KYC Details through any one of the following modes for submission:

- Through In Person Verification (IPV): by producing the originals to the authorised person of the RTA, who will retain copy(ies) of the document(s) with IPV stamping with date and initials.
- Through Post: by furnishing self-attested photocopy(ies) of the relevant documents.
- Through electronic mode with e-sign: In case your email is already registered with us, you may send the scanned copies of your KYC Details with e-sign only from your registered email ID at our dedicated email-id: investor@bigshareonline.com. Kindly mention the email subject line *as 'KYC Updation – Ramgopal Polytex Limited - Folio No: _____'*

m) In addition to aforesaid points, the Members are requested to follow the procedure mentioned in SEBI Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated 7th May 2024, in case of transmission of shares and issue of duplicate share certificates, respectively.

n) All the requests relating to issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission; transposition will be processed upon receipt of relevant documents alongwith requisite Forms upon which RTA will issue Letter of Confirmation to the shareholder/ claimant with a validity of 120 days, basis which the shareholder/ claimant has to dematerialise the shares in order to give effect to the requests. If shareholder/ claimant fails to submit the demat request within the aforesaid period of 120 days from the date of Letter of Confirmation, RTA/ Company shall credit the securities to the suspense escrow demat account of the Company.

o) Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened for re-lodgement of transfer requests for physical shares that were originally lodged prior to April 01, 2019 and were rejected/returned/not attended to due to deficiencies. This window will remain open from July 07, 2025 to January 06, 2026.

Further, in continuation of the said investor facilitation measures, SEBI introduced another special window for transfer and dematerialisation of physical securities which were sold or purchased prior to 1st April, 2019. Accordingly, a fresh special window was opened for a period of 1 (One) year from 5th February, 2026 to 4th February, 2027 to enable investors to re-lodge transfer requests pertaining to physical securities.

During this period, eligible shareholders may re-lodge such shares for transfer. Please note that such transfers will be processed only in dematerialized mode only. Shareholders are encouraged to take advantage of this opportunity and reach out to the Company's RTA for further assistance.

Voting through electronic means

Process and manner for members opting for Remote e-voting are as under:

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM.

CDSL e-Voting System – For remote e-voting and e-voting during AGM and Joining Virtual Meeting(s)

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 02/2021 Dated January 13, 2021, 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

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

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

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

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Annual Report. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

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

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated 8th April 2020, Circular No. 17/ 2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020 and Circular No. 10/2022 dated 28th December 2022 (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/ HO/ CFD/CMD1/CIR/ P/2020/79 dated 12th May 2020 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of an Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circulars.

A. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Monday, August 03, 2026 (9:00 a.m. IST)** and ends on **Wednesday, August 05, 2026 (5:00 p.m. IST).** 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 **Thursday, July 30, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in de-mat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi (Token) tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in demat form & physical shareholders

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN of "Ramgopal Polytex Limited" on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting only**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to

vote, to the Scrutinizer and to the Company at the email address viz; investor@ramgopalpolytex.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 (Ten) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor@ramgopalpolytex.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 (Ten) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor@ramgopalpolytex.com . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA email id at investor@bigshareonline.com / investor@ramgopalpolytex.com
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

B. Company has appointed Ms. Uma Lodha, Proprietor of M/s. Uma Lodha & Co., Practicing Company Secretary (Membership No. 5363, COP No. 2593) as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM in a fair and transparent manner.

C. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Thursday, July 30, 2026.**

D. A person who is not a member as on the cut-off should treat this Notice for information purposes only.

E. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the AGM.

F. The Scrutinizer shall submit his consolidated report to the Chairman within 2 (Two) working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to the BSE Limited and at the website of the Company at www.bseindia.com, where the shares of the Company are listed and shall be placed on the Company's website at www.ramgopalpolytex.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by Chairman.

G. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The remote e-voting module shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place: Mumbai
Date: July 10, 2026

Regd. Office:
Greentex Clearing House, B-1, 2 & 3, Gosrani Compound,
Rehnal Village, Bhiwandi, Thane – 421302.
CIN: L17110MH1981PLC024145, **Tel:** 22-61396800
E-mail Id: rplcompliance@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

DETAILS IN TERMS OF REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING:

Item No. 3

To consider and appoint Mr. Arun Kumar Sharma (DIN: 00369461) as Non-Executive Independent Director of the Company:

Pursuant to Section 161 of the Companies Act, 2013 (“Act”) and on the recommendation of the Nomination & Remuneration Committee (“NRC Committee”), the Board of Directors at its Meeting held on May 08, 2026, appointed Mr. Arun Kumar Sharma (DIN: 00369461) as an Additional Director in the capacity of Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from May 09, 2026 to May 08, 2031, subject to the approval of the Members.

The Company has received the consent letter, declaration of independence and other disclosures under various statutes from Mr. Arun Kumar Sharma (DIN: 00369461)). In addition, he has also submitted a declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (“IICA). He is not required to pass the online proficiency self-assessment test pursuant to Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Brief Profile of Mr. Arun Kumar Sharma (DIN: 00369461):

Mr. Arun Kumar Sharma, aged about 62 years, holds Bachelor Degree in Commerce and is a Law Graduate. He is also a Fellow Member of Institute of Chartered Accountants of India and has experience of more than three decades in various Banking and Financial Sector.

A seasoned finance professional, Mr. Sharma has been actively engaged in advising and overseeing diverse financial and taxation matters for various organizations. His rich experience spans across key areas including financial structuring, statutory and tax compliances, audit oversight, risk management and business strategy formulation.

Mr. Arun Kumar Sharma is a distinguished Fellow Member of the Institute of Chartered Accountants of India (ICAI), possessing over three decades of extensive professional experience across the banking, finance, taxation, and manufacturing sectors. Throughout his illustrious career, he has developed deep expertise in financial management, taxation advisory, regulatory compliance, strategic planning and corporate governance.

In addition to his professional practice. Mr. Sharma serves on the Boards of several companies, where he contributes his valuable insights in strengthening governance frameworks, financial discipline and long-term strategic decision-making. His vast industry knowledge coupled with his practical understanding of complex financial and regulatory environments enables him to provide meaningful guidance to organizations across sectors.

He is known for his integrity, analytical acumen, and leadership. Mr. Arun Kumar Sharma continues to be a respected professional, bringing significant value to the companies and institutions he is associated with.

The NRC Committee, considering the skills, expertise and competencies required as an Independent Director for the Company’s business and future plans, concluded and recommended to the Board of Directors that Mr. Arun Kumar Sharma’s qualifications and rich experience would be ideally suitable and he would add immense value as a Non-Executive Independent Director of the Company.

In the opinion of the Board, Mr. Arun Kumar Sharma fulfils the conditions specified in the Act, Rules thereunder and the Listing Regulations for appointment as Non-Executive, Independent Director and is independent of management of the Company. Mr. Arun Kumar Sharma has confirmed that he is not aware of any circumstances or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as a Non-Executive Independent Director of the Company.

The consent letter, notice received from a Member proposing candidature under Section 160(1) of the Act and draft letter of appointment setting out terms and conditions of the appointment of Independent Directors and other relevant disclosures are uploaded on the website of the Company at www.ramgopalpolytex.com from the date of dispatch of this Notice upto the date of declaration of the results of AGM.

Disclosures as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The Board of Directors recommends the resolution for approval of the Members of the Company as a Special Resolution.

Save and except, Mr. Arun Kumar Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place: Mumbai
Date: July 10, 2026

Regd. Office:
Greentex Clearing House, B-1, 2 & 3, Gosrani Compound,
Rehnal Village, Bhiwandi, Thane – 421302.
CIN: L17110MH1981PLC024145, **Tel:** 22-61396800
E-mail Id: rplcompliance@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

ANNEXURE TO NOTICE

Additional Information of Director recommended for Appointment/Re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2):

Name of the Director	Mr. Arun Kumar Sharma	Mr. Sanjay Jatia
DIN Number	00369461	00913405
Date of Birth / Age	08-06-1964 (62 Years)	21/07/1967 (58 Years)
Nationality	Indian	Indian
Date of first appointment on the Board	May 09, 2026	**Original date of appointment:** 31/03/1986 **Date of appointment at current designation:** 07/08/2024
Appointment / Re-appointment	Appointment	Re-appointment
Qualification	B.com, LLB and CA.	B.Com
Brief Resume and Expertise in specific functional areas	Mr. Arun Kumar Sharma holds Bachelor Degree in Commerce and is a Law Graduate. He is also a Fellow Member of Institute of Chartered Accountants of India and has experience of more than three decades in various Banking and Financial Sector. Mr. Arun Kumar Sharma is a distinguished Fellow Member of the Institute of Chartered Accountants of India (ICAI), possessing over three decades of extensive professional experience across the banking, finance, taxation, and manufacturing sectors. Throughout his illustrious career, he has developed deep expertise in financial management, taxation advisory, regulatory compliance, strategic planning and corporate governance. A seasoned finance professional, Mr. Sharma has been actively engaged in advising and overseeing diverse financial and taxation matters for various organizations. His rich experience spans across key areas including financial structuring, statutory and tax compliances, audit oversight, risk management and business strategy formulation. In addition to his professional practice. Mr. Sharma serves on the Boards of several companies, where he contributes his valuable insights in strengthening governance frameworks, financial discipline and long-term strategic decision-making. His vast industry knowledge coupled with his practical understanding of complex financial and regulatory environments enables him to provide meaningful guidance to organizations across sectors. He is known for his integrity, analytical acumen, and leadership. Mr. Arun Kumar Sharma continues to be a respected professional, bringing significant value to the companies and institutions he is associated with.	Mr. Sanjay Jatia holds a bachelor of Commerce degree. He has vast experience of more than 35 years in trading of yarns, chemicals, polymer and plastic etc. His expertise lies in operations, strategy planning, execution and Management.
Number of Meetings of the Board attended during the year	Not Applicable	During the year, Mr. Sanjay Jatia attended Five (05) out of Five (05) Board Meetings held. Details provided in the Corporate Governance Report.

Details of remuneration last drawn (FY 25-26)	Not Applicable	Details regarding payment of remuneration are provided in the Corporate Governance Report forming part of the Directors' Report.
Directorship held in other companies (including listed entities)	**a. Listed Companies:** • Cistro Telelink Limited (Director) • Signature Green Corporation Limited (Director) **b. Public Companies and Private Limited Companies:** • MSA Probe Consulting Private Limited (Director) • PJ Credit Capital Private Limited (Director) • Sharma Advisory Services Private Limited (Director) • XAI Energy Private Limited (Director) • Fullon Finance Private Limited (Director) • Vipra Securities And Financial Services Limited (Director)	**a. Listed Companies:** NIL **b. Public Companies and Private Limited Companies:** • Aristocrat Marketing Limited (Director) • Ramgopal Synthetics Limited (Director) • Ramgopal Investment and Trading Company Private Limited (Director)
Chairman / Member of committees of other Companies	**Cistro Telelink Limited** - Audit Committee (Member) - Stakeholders/Investors Grievance Committee (Member) - Nomination and Remuneration Committee (Member) **Signature Green Corporation Limited** - Audit Committee (Member) - Stakeholder Relationship Committee (Chairman) - Nomination and Remuneration Committee (Member)	Nil
No. of shares held in the Company	Nil	By self: 61,800 Beneficial owner: 26,33,798
Listed entities from which the person has resigned in the past 3 years	1) Signature Green Corporation Ltd 2) Blue Pearl Agriventures Ltd	Not Applicable
Disclosure of relationship between Directors, Manager and Key Managerial Personnel inter-se	There is no inter-se relationship between Mr. Arun Kumar Sharma, other Members of the Board and Key Managerial Personnel of the Company.	There is no inter-se relationship between Mr. Sanjay Jatia, other Members of the Board and Key Managerial Personnel of the Company.
Disclosure of relationship with promoter of the Company	None	Mr. Sanjay Jatia belongs to the category of Promoter/promoter group; hence he is related to the Promoter/promoter group of the Company.
Terms and Conditions of Appointment/Re-appointment Date of appointment:	**Date of appointment:** May 09, 2026. **Terms of appointment:** Term of 5 (five) consecutive years commencing from May 09, 2026 till May 08, 2031 (both days inclusive) Not liable to retire by rotation and subject to the approval of the Shareholders of the Company.	The appointment being made is not applicable to a director who is liable to retire by rotation as per the Companies Act, 2013.
Remuneration sought to be paid	He is entitled for receiving sitting fees and commission, as may be declared.	Mr. Sanjay Jatia is entitled to remuneration not exceeding Rs. 1,00,000/- (Rupees One lakh only) per month comprised of Salary, Allowances and Perquisites.
Skills and Capabilities required for the role and the manner in which the Directors meet the requirements	The NRC (Nomination and Remuneration Committee) has determined criteria to be Considered while recommending the candidature of Independent Directors to the Board. Details as mentioned in item no. 3 of the explanatory statement of this Notice.	Not Applicable.

Further, in terms of the Circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19), we hereby inform that as per declaration submitted to the Company by Mr. Arun Kumar Sharma and Mr. Sanjay Jatia, has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 45th (Forty-Fifth) Director's Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL STATEMENTS:

The Financial Statements for the year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS), Section 133 and other applicable provisions of the Companies Act, 2013 ("Act") and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company's financial performance for the year ended March 31, 2026 is summarized below:

(Rs. in Lakhs)

FINANCIAL RESULTS:	2025-26	2024-25
Revenue from Operations & Other Income	109.36	226.05
Profit/(Loss) before Depreciation, Exceptional Item and Tax	(98.68)	(18.04)
Less: Depreciation	0.43	0.35
Profit/(Loss) before Exceptional Item and Tax	(99.11)	(18.39)
Less: Exceptional Item	-	-
Profit/(Loss) Before Tax	(99.11)	(18.39)
Less: Tax Expenses	-	(0.13)
Profit/(Loss) for the Year	**(99.11)**	**(18.52)**
Add/(Less): Other Comprehensive Income (Net of Taxes)	26.98	(10.73)
Total Comprehensive Income/(Loss) for the year	**(72.13)**	**(29.25)**

2. DIVIDEND:

In view of carry forward losses, your Directors have not recommended any dividend for the year under review.

3. TRANSFER TO RESERVES:

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

4. SHARE CAPITAL:

During the year under review, the Company has not altered/modified its Authorized Share Capital and has not issued any shares including equity shares with differential rights as to dividend, voting or otherwise. The Company has not issued any sweat equity shares to its directors or employees.

As on March 31, 2026, the issued, subscribed and paid up share capital of your Company stood at Rs.1,450.00 Lakhs comprising of 1,45,00,000 Equity shares of Rs.10 each. However, out of Rs.1,450.00 Lakhs, a sum of Rs.10.37 Lakhs is in calls in Arrears which is due from shareholders (other than the Directors and Officers of the Company).

5. OPERATIONS/STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company continues to be engaged in the wholesale trading of commodities such as Yarn, Polymers etc. The Company either imports or procures locally and sold them on wholesale basis.

During the financial year 2025-26, the turnover of the Company has decreased from Rs.148.20 Lakhs in the previous year to Rs.109.36 Lakhs in the current year. Also, the Company has made a loss (including other Comprehensive Income) of Rs.72.13 Lakhs during the year as compared to Loss of Rs. 29.25 Lakhs in the previous year, due to improvement in the margin, the losses of the Company has reduced significantly during the year as compared to previous year.

The rising adoption of active sportswear and technical textiles is expected to be a key demand catalyst for Polyester Filament Yarns (PFY) in the coming years.

India is becoming a key consumer market due to growth in fast fashion, knitwear, and athleisure, so your directors expect growth in coming year.

6. CHANGE IN NATURE OF COMPANY'S BUSINESS:

During the year under review, there has not been any change in the nature of the business of the Company.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No Material changes and Commitments affecting the financial position of the Company have occurred between the end of financial year to which this financial statement relates and the date of this report and hence, not reported.

8. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

Since, there was no unpaid/unclaimed dividend; the Company was not required to transfer any amount to Investor Education & Protection Fund during the year under review.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

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

10. INTERNAL FINANCIAL CONTROLS:

The Board of Directors has laid down the process and policies to ensure effective conduct of the business of the Company, to achieve its objects and to comply with the laws and regulations. During the year, the internal financial controls were tested and no major weaknesses were observed in the controls.

11. SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

The Company does not have any Subsidiary/Joint Ventures/Associate Companies. Further, there was no Company which became or ceased as a subsidiary company or a joint venture company or associated company during the year.

12. PUBLIC DEPOSITS:

During the year, your Company has not accepted any deposits under the provisions of Chapter V of the Companies Act, 2013 and the rules made there under.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure-I** to this Report.

14. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

During the year under review, no application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of the application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

15. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

The Company has not made any one time settlement; therefore, the above disclosure is not applicable.

16. AUDITORS AND AUDIT REPORTS:

Statutory Auditors

M/s. Rungta Agarwal & Associates (Formerly known as Shanker & Kapani), Chartered Accountants (ICAI Firm Registration No.117761W), had been appointed as Statutory Auditors of your Company for a period of 5 years from Financial Year 23 to Financial Year 27 at the Annual General Meeting held on September 30, 2022.

During the year under review, M/s. Shanker and Kapani, Chartered Accountants (having firm Registration No.:117761W), have intimated the Company vide their letter dated January 19, 2026 that the firm has changed its name from Shanker and Kapani to Rungta Agarwal & Associates, Chartered Accountants (having firm Registration No.:117761W).

The Auditors have confirmed that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and holds a valid certificate issued by the Peer Review Board of ICAI.

Auditors' Report

The report given by M/s. Rungta Agarwal & Associates (Formerly known as Shanker & Kapani), Chartered Accountants (ICAI Firm Registration No.117761W), Statutory Auditors on financial statements of the Company for Financial Year 2025-26 is part of the Annual Report. The comments on statement of accounts referred to in the report of the Auditors are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Details in respect of Frauds Reported by Auditors

During the year under review, the Statutory Auditors has not reported any instances of frauds committed against the Company by its Officer(s) or Employee(s) to the Board under Section 143(12) of the Companies Act, 2013.

Internal Auditors

In terms of Section 138 of the Companies Act, 2013 and the rules made there under, M/s. Ravi Seth & Co., Chartered Accountants (ICAI Registration No. 108757W) are Internal Auditors of the Company for the year 2025-26. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board quarterly.

Secretarial Auditors, Audit Report, Secretarial Compliance Certificate

M/s. Uma Lodha & Co., Practicing Company Secretaries (Membership No. 5363 & COP No. 2593), was appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive financial years, commencing from the financial year 2025-26 to the financial year 2029-30, at the 44th AGM held on September 30, 2025. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed and marked as **"Annexure-II"** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

M/s. Uma Lodha & Co., practicing Company Secretaries, has confirmed that she is not disqualified from continuing as the Secretarial Auditor of the Company.

17. SECRETARIAL STANDARDS

During Financial Year 2025-26, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India as amended.

18. ACCOUNTING TREATMENT:

The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing the financial statements.

19. EXTRACT OF ANNUAL RETURN:

As required under Section 92(3) and 134(3)(a) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), Annual Return in Form MGT-7 is available on Company's website at www.ramgopalpolytex.com

20. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Board of the Company comprise of right combination of Executive, Non-Executive and Independent Directors draws fine balance of business acumen and independent judgement on Board's decisions. They bring in diversified competencies, domain knowledge and experience.

During the year under review, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company, other than sitting fees.

Retirement by Rotation and subsequent re-appointment

In accordance with the provisions of Section 152 of the Act and the Company's Articles of Association, Mr. Sanjay Mohanlal Jatia (DIN: 00913405), Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, has offered himself for re-appointment. Mr. Sanjay Mohanlal Jatia (DIN: 00913405), has provided his consent for re-appointment.

The aforesaid re-appointment with a brief profile and other related information of Mr. Sanjay Mohanlal Jatia (DIN: 00913405), forms part of the Notice convening the ensuing AGM and the Directors recommend the same for your approval.

Independent Director:

1) Appointment:

a) Nishant Tolchand Ranka:

The Board at its meeting held on August 02, 2025, basis on recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mr. Nishant Tolchand Ranka (DIN: 06609705) as an Independent Director in the category of Non-Executive of the Company for a period of 5 years commencing from August 03, 2025 to August 02, 2030, not liable to retire by rotation, with effect from August 03, 2025 subject to the approval of the members.

b) Arun Kumar Sharma:

On the recommendation of the Nomination and Remuneration Committee, the Board appointed Mr. Arun Kumar Sharma (DIN: 00369461) as an Additional Director in the category of Non-Executive Independent Director of the Company for a period of 5 years commencing from May 09, 2026 to May 08, 2031, subject to approval of the Members in the ensuing AGM.

The aforesaid appointment with a brief profile and other related information of Mr. Arun Kumar Sharma (DIN: 00369461) forms part of the Notice convening the ensuing AGM.

In the opinion of the Board, all Directors including the Directors appointed/re-appointed during the year possess requisite qualifications, experience and expertise and holds high standards of integrity. All the Independent Directors have passed or are exempted from passing the proficiency test, as the case may be. The list of key skills, expertise and core competencies of the Board is provided in the Corporate Governance Report which is annexed as Annexure-III. Criteria for determining qualification, positive attributes and independence of a director is given in the Nomination and Remuneration Policy.

During the year under review, pursuant to Section 134(3)(d) of the Act, declarations were received from all the Independent Directors confirming that they fulfil the criteria of independence specified under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Terms and conditions of appointment of Independent Directors are placed on the website of the Company at https://www.ramgopalpolytex.com/investors.html

2) Retirement:

a) Panna Lal Jyotshi:

Mr. Panna Lal Jyotshi (DIN: 07248640) ceased to be Independent Director of the Company with effect from the close of business hours on August 02, 2025, consequent to the completion of his second term of five years. Consequently, Mr. Panna Lal Jyotshi (DIN: 07248640) also ceased as a Chairman of the Audit Committee and Nomination and Remuneration Committee, and Member of Stakeholders Relationship Committee of the Board.

b) Arun Kumar Modi:

Mr. Arun Kumar Modi (DIN: 07513121) ceased to be Independent Director of the Company with effect from the close of business hours on May 08, 2026, consequent to the completion of his Second Term of Five Years. Consequently, Mr. Arun Kumar Modi (DIN: 07513121) also ceased as a Chairman of the Audit Committee and Nomination and Remuneration Committee, and Member of Stakeholders Relationship Committee of the Board.

The Board of Directors of the Company has placed on record its deep appreciation for the association and valuable contributions made by Mr. Panna Lal Jyotshi (DIN: 07248640) and Mr. Arun Kumar Modi (DIN: 07513121) during their tenure and extends its best wishes for their future endeavors.

Declaration of independence from Independent Directors

During the year under review, pursuant to Section 134(3)(d) of the Companies Act, 2013, declarations were received from all the Independent Directors confirming that they fulfil the criteria of independence specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms and conditions of appointment of Independent Directors are placed on the website of the Company at https://www.ramgopalpolytex.com/investors.html

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Key Managerial Personnel

In accordance with the provisions of Section 203 of the Companies Act, 2013 the following are the Key Managerial Personnel (KMP) of the Company and there is no change in the same during the year under review.

Sr. No.	Name of the person	Designation	Date of Appointment as KMP
1.	Mr. Sanjay Jatia	Chairman and Managing Director	August 11, 2014 - Original Date of Appointment August 07, 2024 – Date of Re-appointment
2.	Mr. Navalkishor Gadia	Chief Financial Officer	August 11, 2014
3.	Ms. Manorama Yadav	Company Secretary and Compliance Officer	October 27, 2015

21. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

The members of the Company, vide resolutions passed through at the 44th AGM, approved:

The appointment of Mr. Nishant Tolchand Ranka as an Independent Director of the Company, for a term of 5 (five) consecutive years, with effect from August 03, 2025.

In the opinion of the Board Directors of the Company, all the Independent Directors possess requisite expertise, integrity, experience and proficiency.

22. NUMBER OF MEETINGS OF THE BOARD AND ITS COMMITTEES:

During the year under review, the Board of Directors have held Five (05) Board Meetings. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report which is annexed as **Annexure-III.**

Committees of the Board

The details of the various committees of the board and their composition as on March 31, 2026 are as under:

Name of Director(s)	Audit Committee	Stakeholder Relationship Committee	Nomination & Remuneration Committee
*Mr. Panna Lal Jyotshi	Chairperson	Member	Chairperson
Mr. Sanjay Jatia	Member	Member	-
Mrs. Divya Modi	-	Chairperson	Member
Mr. Arun Kumar Modi	Member	-	Member
#Mr. Nishant Tolchand Ranka	Chairperson	Member	Chairperson

*Mr. Panna Lal Jyotshi has completed his second and final term as an Independent Director and consequently will be ceased to be a Director of the Company with effect from the close of business hours on August 02, 2025.

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

23. MANNER OF FORMAL EVALUATION OF BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

During the year under review, performance evaluation of the Board as a whole, its Committees and individual Directors have been carried out as per the provisions of the Act. All Independent Directors of the Company at their Meeting held on February 10, 2025 have evaluated the performance of the Board as a whole, Committees of Board, the Chairman of the Company and the Non-Independent Directors as per the criteria adopted by the Nomination, Remuneration and Compensation Committee and the Board.

The performance evaluation of the Board was based on various parameters such as board composition and quality, board meetings and procedure, minutes and dissemination of information, board strategy and risk management and overall rating of board performance. The performance of the individual Directors was evaluated on parameters such as, participation in board meetings and committee meetings, relationship, knowledge and skill, code of conduct and overall performance.

The evaluation of the Independent Directors was carried out by the entire Board excluding the Independent Director being evaluated.

The Board expressed their satisfaction with the evaluation process.

24. NOMINATION & REMUNERATION POLICY:

The Company has adopted a Nomination and Remuneration Policy on criteria for determining Directors' appointment and remuneration including qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

The said Policy lays down the guidelines to be followed in relation to:

a) Appointment of the directors and key managerial personnel of the Company;

b) Fixation of the remuneration of the directors, key managerial personnel and other employees of the Company; and

c) Evaluation of performance of directors, key managerial personnel and other employees of the Company.

The objective of this Policy is to inter-alia:

a) Attract, recruit and retain good and exceptional talent;

b) List down the criteria for determining the qualifications, positive attributes and independence of the directors of the Company;

c) Ensure that the remuneration of the Directors, Key Managerial Personnel and other Employees is performance driven, motivates them, recognizes their merits and achievements and promotes excellence in their performance;

d) Motivate such personnel to align their individual interests with the interests of the Company and further the interests of its stakeholders;

e) Ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board; and

f) Fulfill the Company's objectives and goals, including in relation to good corporate governance, transparency and sustained long-term value creation for its stakeholders.

During the year under review, the Nomination and Remuneration Policy was reviewed and revised, as part of a periodic assessment and to align with the updated regulatory guidelines.

The Nomination and Remuneration Policy of the Company can be viewed on website of the Company at www.ramgopalpolytex.com

25. CORPORATE GOVERNANCE REPORT:

The Board of Directors reaffirms their continued commitment to good Corporate Governance & ethical practices. The Company is committed to maintain highest standard of Corporate Governance and elevating the same to the best global practices.

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Corporate Governance Report together with a Certificate from M/s. Rungta Agarwal & Associates (Formerly known as Shanker & Kapani), Chartered Accountants (ICAI Firm Registration No.117761W), confirming compliance thereto is enclosed with the Corporate Governance Report which is annexed as **Annexure-III**.

In compliance with the requirements of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a certificate from the Managing Director and Chief Financial Officer of the Company was placed before the Board. The same is enclosed as a part of the Corporate Governance Report.

All the Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct for Board Members and Employees including Senior Management. A declaration to this effect duly signed by the Chairman and Managing Director is enclosed as a part of the Corporate Governance Report.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report.

27. VIGIL MECHANISM-WHISTLE BLOWERS POLICY:

The Company has adopted a Vigil Mechanism and Whistle Blower Policy to provide a secure environment and to encourage all employees, Directors, Members, customers, vendors and/or third party intermediaries of the Company to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse action against those employees/persons who report such practices in good faith. The provisions of this policy are in line with the provisions of Section 177(9) of the Companies Act, 2013. The Policy on the same is posted on the website of the Company www.ramgopalpolytex.com.

28. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN & INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Details of Loans given, Guarantees given, and Investments made under the provisions of Section 186 of the Companies Act, 2013 are given in the Note No. 37 to the Financial Statements.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENT MADE WITH RELATED PARTIES:

During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties, which could be considered as material in accordance with the policy of the Company. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2, have not been given. The Policy on Related Party Transactions and dealing with related party transactions as approved by the Board is posted on the website of the Company www.ramgopalpolytex.com.

There were no materially significant related party transactions which could have potential conflict with the interests of the Company at large. Members may refer to Note No.33 to the financial statement which sets out related party disclosures pursuant to Ind AS.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act, 2013 read with Schedule VII thereto, are not applicable to your Company for the year under review.

31. COST RECORD:

Maintenance of cost records as specified under Section 148(1) of the Companies Act, 2013 is not applicable to your Company.

32. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

A. Ratio of remuneration of each Director to the median remuneration of all the employees of your company for the financial year 2025-26 is as follows:

(Rs. in Lakhs)

Sr. No.	Name of Directors	Total Remuneration	Ratio of remuneration of director to the Median remuneration
1.	$Mr. Sanjay Jatia (Chairman & Managing Director)	-	-
2.	Mrs. Divya Modi (Non-Executive & Non-Independent Director)	0.49 (Sitting Fees)	Not Applicable
3.	*Mr. Panna Lal Jyotshi (Non-Executive & Independent Director)	0.26 (Sitting Fees)	Not Applicable
4.	Mr. Arun Kumar Modi (Non-Executive & Independent Director)	0.59 (Sitting Fees)	Not Applicable
5.	#Mr. Nishant Tolchand Ranka (Non-Executive & Independent Director)	0.50 (Sitting Fees)	Not Applicable

Median Remuneration of the Company for all its employees is Rs.5.50 Lakhs for the financial year 2025-26.

There is an increase in sitting fees of Directors w.e.f. July 28, 2025.

^for calculation of Median Remuneration, only those employees have been considered who were there in the Company for whole year and excluded those employees who had resigned or joined the Company during the year 2025-26.

$ The Board of Directors has accepted the voluntary request of Mr. Sanjay Jatia, Managing Director, to waive his remuneration with effect from April 01, 2025. He has not been paid any salary from FY2025-26.

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2025-26 are as follows:

(Rs. in Lakhs)

Sr. No.	Name of Directors	Remuneration		Increase(in %)
		2025-26	2024-25	
1.	$Mr. Sanjay Jatia (Chairman & Managing Director)	-	12.00	-
2.	Mrs. Divya Modi (Non-Executive & Non-Independent Director)	0.49 (Sitting Fees)	0.30 (Sitting Fees)	Not Applicable
3.	*Mr. Panna Lal Jyotshi (Non-Executive & Independent Director)	0.26 (Sitting Fees)	0.40 (Sitting Fees)	Not Applicable
4.	Mr. Arun Kumar Modi (Non-Executive & Independent Director)	0.59 (Sitting Fees)	0.28 (Sitting Fees)	Not Applicable
5.	#Mr. Nishant Tolchand Ranka (Non-Executive & Independent Director)	0.50 (Sitting Fees)	0.00 (Sitting Fees)	Not Applicable
6.	Mr. Navalkishor Gadia (Chief Financial Officer)	12.04	12.04	0.00%
7.	Ms. Manorama Yadav (Company Secretary and Compliance Officer)	20.16	18.29	10.21%

$ The Board of Directors has accepted the voluntary request of Mr. Sanjay Jatia, Managing Director, to waive his remuneration with effect from April 01, 2025. He has not been paid any salary from FY2025-26.

There is an increase in sitting fees of Directors w.e.f. July 28, 2025.

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

C. the percentage is decreased in the median remuneration of employees for the financial year 2025-26 is 9.39%.

D. **the number of permanent/confirmed employees (including MD) on the rolls of the Company is 7 (Seven) as on March 31, 2026.**

E. **Comparison of average percentage increase in salary of employees other than key managerial personnel and the percentage increase in the key managerial remuneration:**

(Rs. in Lakhs)

Particulars	2025-26	2024-25	Increase (%)
Average salary of all employees (other than KeyManagerial Personnel)	6.17	4.38	40.87%
Key Managerial Personnel			
- Salary of CMD	-	12.00	0.00%
- Salary of CFO & CS	32.20	30.33	6.17%

F. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

G. **Particulars of employee's remuneration, as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016:**

During the year under consideration, none of the employees of the Company were in receipt of remuneration in excess of limits prescribed section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. Hence, particulars as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are not given.

33. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

a. in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards had been followed and there are no material departures from the same;

b. the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the Loss of the Company for the year ended on that date;

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

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

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

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

34. RISK MANAGEMENT POLICY:

Your Company has devised and implemented a mechanism for Risk management and has developed a Risk Management Policy. The Policy provides for identification of internal and external risks and implementing risk mitigation steps. The said Policy is available on the website of the Company www.ramgopalpolytex.com.

35. INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has formed a Committee to redress complaints received regarding sexual harassment. During the year under review, following are the details of the complaints:

- No. of complaints filed during FY 2025-26 : Nil
- No. of complaints disposed of during FY 2025-26 : Nil
- No. of complaints pending as on March 31, 2026 : Nil

36. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING:

The Company has in place a Code of Conduct for prohibition of Insider Trading, which stipulates the process of trading in the securities of the Company by the persons having direct or indirect access to the Unpublished Price Sensitive Information(s) of the Company (UPSIs) including the designated persons. The said code is aimed to regulate, monitor and report the trading in the securities of the Company by the Insiders as per prevailing law and regulation(s).

The said Code of Conduct is available at the website of the Company www.ramgopalpolytex.com.

37. CEO/CFO CERTIFICATION:

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and CFO of the Company have certified the accuracy of the Financial Statements and adequacy of Internal Control Systems for financial reporting for the year ended March 31, 2026. The certificate is given in the Corporate Governance Report which forms a part of this report.

38. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

The Code of Conduct of the Company aims at ensuring consistent standards of conduct and ethical business practices across the Company. This Code is reviewed on an annual basis and the latest Code is available on the website of the Company www.ramgopalpolytex.com .

Pursuant to the Listing Regulations, a confirmation from the Managing Director regarding compliance with the Code by all the Directors and senior management of the Company is given in the Corporate Governance Report which forms a part of this report.

39. CAUTIONARY STATEMENT:

The Annual Report including those which relate to the Directors' Report, Management Discussion and Analysis Report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward-looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company bears no obligations to update any such forward looking statement. Some of the factors that could affect the Company's performance could be the demand and supply for Company's product and services, changes in Government regulations, tax laws, forex volatility etc.

40. ACKNOWLEDGEMENT:

The Directors take this opportunity to place on record their sincere thanks to all the employees of the Company for their continuing commitment and dedication. Further, the Directors would also like to express their gratitude for the continued support of all the stakeholders such as banks, financial institutions, various State and Central Government authorities, customers, vendors, stock exchanges and last but not the least our valued shareholders, for all their support and trust reposed in the Company.

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place : Mumbai
Date : July 10, 2026

Regd. Office:
Greentex Clearing House, B-1, 2 & 3, Gosrani Compound,
Rehnal Village, Bhiwandi, Thane – 421302.
CIN: L17110MH1981PLC024145, **Tel:** 22-61396800
E-mail Id: rplcompliance@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

"ANNEXURE-I" TO THE DIRECTORS' REPORT

Disclosure of particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under the Companies (Accounts) Rules, 2014.

(A) CONSERVATION OF ENERGY

During the year under review, your Company has not carried out any manufacturing activities. Therefore, this clause is not applicable to your Company.

(B) TECHNOLOGY ABSORPTION

Since, there is no manufacturing activity; the clause is not applicable to your Company.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange outgo - NIL

Foreign exchange inflow – NIL

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place : Mumbai
Date : July 10, 2026

Regd. Office:
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CIN: L17110MH1981PLC024145, **Tel:** 22-61396800
E-mail Id: rplcompliance@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

"ANNEXURE-II" TO THE DIRECTORS' REPORT

Form MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

To
The Members of
RAMGOPAL POLYTEX LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provision and the adherence to good corporate practices by **M/s. RAMGOPAL POLYTEX LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 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, minutes' books, forms and returns filed and other records maintained by **M/s. RAMGOPAL POLYTEX LIMITED** for the financial year ended 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act') and the rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder.

(iii) The Depositories Act, 1996 and the Regulations any Byelaws framed thereunder;

(iv) 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 Borrowings.

(v) The following Regulations and Guidelines 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, 2015.

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not Applicable as the Company has not issued any further share capital during the period under review];**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 **[Not applicable during the period under review];**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**

(f) The Securities and Exchange Board of India (Registrars to issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **[Not applicable during the period under review];** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable during the period under review]**

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) There are no sector specific laws specifically applicable to the Company except the following:

- The Employees’ State Insurance Act, 1948 and rules made there under.
- The Employees Provident Fund and Miscellaneous Provisions Act, 1952.
- The Payment of Bonus Act, 1965 and rules made there under.
- The Payment of Gratuity Act, 1972 and rules made there under.
- Acts as prescribed under Direct tax and indirect tax.
- The Maternity Benefit Act, 1961.
- Acts as prescribed under the Shops and Establishment Act of various local authorities.

We have also examined the compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited, and The Calcutta Stock Exchange Association Limited.

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. (‘Listing Regulations').

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

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. During the year under review there were following changes in the composition:

- In the Board meeting dated 28th July 2025, the Board took note of the cessation of Mr. Panna Lal Jyotshi from the post of Non-Executive Independent Director due to completion of second tenure with effect from the close of business hours on 02nd August 2025.
- In order to comply with the composition of Board of the Company in accordance with Regulation 17 of SEBI Listing Regulations, 2015, The Company at its Board meeting dated 28th July 2025 appointed Mr. Nishant Tolchand Ranka as an Additional Director in the capacity of Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from August 03, 2025 to August 02, 2030, subject to the approval of the Members which was further appointed by the members of the Company in the Annual General Meeting dated 30th September 2025 as Non – Executive Independent Director.

Adequate notice is given to all Directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except few meetings were convened at a shorter notice for which necessary approvals obtained as per applicable provisions), and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried and recorded in the minutes. During the year under review as there were no dissenting views of members, recording of the same in the in the minute(s) is not applicable.

We further report that there are 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 during the audit period, there were no major events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For Uma Lodha & Co.

Uma Lodha
Proprietor
FCS No.: 5363
C.P. No.: 2593
UDIN: F005363H000387008
Peer Review Certificate No. 6629/2025

Place : Mumbai
Date : 20/05/2026

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A(i)' and forms an integral part of this report.

'ANNEXURE A(i)'

To
The Members of
RAMGOPAL POLYTEX LIMITED

Our report of even date is to be read along with this letter.

- Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 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 verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 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 Uma Lodha & Co.

Uma Lodha
Proprietor
FCS No.: 5363
C.P. No.: 2593
UDIN: F005363H000387008
Peer Review Certificate No. 6629/2025

Place : Mumbai
Date : 20/05/2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business of the Company as applicable and to the extent relevant is given below:

The statements in the “Management Discussion and Analysis Report” describe the Company’s objectives, projections, expectations, estimates or forecasts which may be “forward-looking statements” within the meaning of the applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied therein due to risks and uncertainties. Important factors that could influence the Company’s operations, inter alia, include global and domestic demand and supply conditions affecting selling prices of goods, availability and prices, changes in government regulations, tax laws, economic, political developments within the country and other factors such as litigations and industrial relations.

GLOBAL ECONOMY OVERVIEW:

The global economy witnessed a period of cautious recovery during FY 2025-26. According to the International Monetary Fund (IMF), global GDP growth was projected at approximately 3.2% for 2025 and 2026. While the pace of disinflation in advanced economies created scope for monetary easing, geopolitical tensions, supply chain disruptions, and trade policy uncertainties posed downside risks to global growth. Volatile commodity prices and fluctuating crude oil markets continued to influence input costs across industries globally.

Trade policy developments - including the imposition of tariffs by major economies - introduced fresh uncertainty into global supply chains. Indian manufacturers, including textile and polymer players, navigated these headwinds while simultaneously exploring new export markets opened by India's evolving trade agreements.

INDIAN ECONOMY OVERVIEW:

India continued to be among the fastest-growing major economies in the world during FY 2025-26. India's GDP growth rate was estimated at approximately 6.4–6.5% for FY 2025-26, driven by robust domestic consumption, strong capital expenditure by the government, improving agricultural output, and the continued momentum in manufacturing and services sectors.

The Union Budget 2025-26 reinforced India's commitment to infrastructure development with a capital expenditure outlay of ?11.21 trillion — approximately 10.12% higher than the previous year. The Budget also provided income tax relief to the middle class, boosting private consumption. The Reserve Bank of India pursued a calibrated monetary policy, with inflation gradually moving toward the RBI's target band, creating conditions for monetary easing to support growth. India's per capita income crossed approximately US$ 2,600 in FY 2024-25 and continues to rise, supporting domestic consumption across all consumer segments including textiles and apparels.

INDUSTRY STRUCTURE AND DEVELOPMENT:

During the financial year ended March 31, 2026, your Company was mainly engaged into the wholesale trading of commodities such as yarn and polymer etc.

Polymer

Strong growth trajectory: India is among the fastest-growing polymer markets in the world, with consumption expected to rise at a CAGR of around 7–8% over the next decade, significantly outpacing global averages. Demand is being driven by rapid urbanization, expansion of packaging, infrastructure development, automotive lightweighting, and rising disposable incomes. India’s polymer consumption is projected to nearly double by 2035, supported by government initiatives such as PLI schemes, petrochemical capacity expansions, and a focus on Make in India and circular economy regulations.

Yarn

The demand for spandex yarn is expected to remain strong, driven by the global athleisure and active-wear boom, with rising adoption of yoga wear, gym wear, swimwear, and compression garments supporting a steady growth of around 6–8% CAGR. At the same time, stretch fabrics are increasingly becoming a standard across denim, formal wear, lingerie, and casual wear, thereby expanding the application base beyond sportswear. Additionally, the growing use of spandex in medical textiles such as orthopedic supports, bandages, and compression stockings provides a stable healthcare-driven demand, further strengthening the long-term outlook.

Government Policy Support

The Government of India significantly increased its support to the textile sector in FY 2025-26. Key policy developments included:

- Ministry of Textiles budget allocation increased by approximately 19% to ?5,272 crore in Union Budget 2025-26
- Five-year Cotton Mission launched with ?600 crore allocation to boost cotton productivity and reduce import dependence
- PLI Scheme for Textiles — outlay of ?10,683 crore to incentivise production of MMF apparel, fabrics, and technical textiles

STRENGTH, WEAKNESS, OPPORTUNITIES AND THREATS:

Strengths:

1. **Diverse Product Portfolio:** The Company's involvement in both yarn and polymer markets offers diversification, reducing dependency on a single product line.
2. **Established Market Presence:** A strong reputation and established relationships with suppliers and customers in the industry can lead to steady demand.

Weaknesses:

1. **Price Sensitivity:** Both yarn and polymer markets are highly sensitive to fluctuations in prices, which can impact profit margins.
2. **Thin trading margins:** susceptible to rapid commodity price moves and inventory mark-to-market.

Opportunities:

The Company is in the business of trading in commodities for last three decades, which has made it a well-known business house in the market in which the Company trades.

Threats:

1. **Price Sensitivity:** Both yarn and polymer markets are highly sensitive to fluctuations in prices, which can impact profit margins.
2. **Intense Competition:** Competition from both domestic and international players may lead to price wars, reducing margins.
3. **Economic Uncertainty:** Global economic slowdowns or recessions could decrease demand for both yarn and polymer products.
4. **Regulatory Changes:** Any changes in environmental or trade regulations could impose additional costs or restrict market access
5. **Government Policies:** The Company's business also has a threat of sudden change in government policies like policies relating to import of certain products, change in customs duty structure, change in GST rates, etc. The Company monitors the changes in government policies on day-to-day basis and forms appropriate strategies to mitigate the impact on the Company while ensuring adequate compliances.

SEGMENT/PRODUCT-WISE PERFORMANCE:

The Company's current business activity has only one primary reportable segment, namely trading in Commodities such as yarn, polymer, etc.

OUTLOOK:

Your Directors are confident that growing consumption of yarn and polymers is expected to drive healthy trading volumes in the coming years and further by diversifying its product portfolio, strengthening supplier–customer relationships, and exercising disciplined risk management, your Company is well positioned to capture emerging opportunities while mitigating market volatility.

RISK AND CONCERNS:

Business risk evaluation is an ongoing process within the Company. The assessment is periodically examined by the Board. Your Company has devised and implemented a mechanism for Risk management and has developed a Risk Management Policy. The Policy provides for identification of internal and external risks and implementing risk mitigation steps. The said Policy is available on the website of the Company www.ramgopalpolytex.com.

Yarn and Polymer Industry has certain specific set of risk characteristics, which needs to be carefully evaluated and mitigated. In order to effectively manage the same, the Company has evolved proactive Risk Management System, which is adhered to. The risk management covers the entire process from competitors' activities, new entrants etc.

This section lists forward-looking statements that involve risks and uncertainties.

1. Our revenues and expenses are difficult to predict and can vary significantly from period to period.
2. We may not be able to sustain our profit margins or levels of profitability.
3. The economic environment, pricing pressures etc. can negatively impact our revenues and operating results.
4. Currency fluctuations may affect the results or our operations.
5. Intense competition in the market can affect our pricing.
6. Changes in the policies of Government or political instability could impede liberalization of the Indian Economy and adversely affect economic conditions in India generally, which could impact our business and prospects.

The Company has identified the following key risks and has adopted appropriate mitigation strategies:

Sr.	Risk	Impact	Mitigation
1.	Credit Risk	Risk of non-recovery of trade receivables from customers	Robust credit assessment process; credit limits for customers; regular monitoring of debtor ageing
2.	Market Risk	Slowdown in demand from key customer segments — garments, home textiles	Diversification of product portfolio and customer base across geographies
3.	Regulatory/Compliance Risk	Changes in trade policy, GST, or environmental norms	Dedicated compliance monitoring; engagement with industry bodies

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has put in place adequate internal control systems commensurate with its size, nature, and operations. These systems are designed to ensure:

- Accuracy and reliability of financial reporting and disclosures
- Safeguarding of the Company's assets against unauthorised use or disposition
- Prevention and detection of fraud and errors
- Compliance with applicable laws, regulations, and Company policies
- Efficient conduct of business operations

The Company's internal audit function reviews the adequacy and effectiveness of internal controls on a periodic basis and reports to the Audit Committee. The Audit Committee of the Board of Directors actively reviews internal audit findings, risk management processes, and compliance frameworks at each quarterly meeting.

The Statutory Auditors have not reported any material weakness in the internal financial controls of the Company during FY 2025-26. The management continues to strengthen the internal control framework in line with the evolving business environment and regulatory requirements.

The Company has an ideal internal control system in every area of its operations. The internal control system is commensurate with the size and nature of its business. Further, the Company has appointed M/s. Ravi Seth & Co. as “Internal Auditors” to ensure effectiveness of internal control system. The Company mitigate the lapses in internal control system, if the same are observed by the Internal Auditors.

FINANCIAL AND OPERATIONAL PERFORMANCE:

Financial Results and performance for the year are elaborated in the Director’s Report.

HUMAN RESOURCES AND INDUSTRIAL RELATION:

The Company’s philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

The employee strength as on March 31, 2026 was 7 (Seven).

The Key Financial Ratios of the Company are given as below:

Sr. No.	Particulars	2025-26	2024-25
i.	Debtors Turnover ratio (Times)	141.11	3.16
ii.	Inventory Turnover (Times)	7.42	7.61
iii.	Interest coverage ratio	-	-
iv.	Current ratio	24.95	28.72
v.	Debt equity ratio	-	-
vi.	Operating margin ratio%	(90.63)%	(12.39)%
vii.	Net Profit Margin	(90.63)%	(12.50)%

Explanations for variation of 25% or more in Key Financial Ratios:

- Debtors Turnover ratio improved due to decrease in trade receivable.
- Operating margin ratio% decreased due to provisions made for irrecoverable GST input credit.
- Net Profit Margin decreased due to provisions made for irrecoverable GST input credit.

RETURN ON NET WORTH:

Particulars	2025-26	2024-25
Return on net worth (%)	(8.85)%	(1.65)%

Reason for significant change: Return on equity decreased due to provisions made for irrecoverable GST input credit.

CAUTIONARY STATEMENT:

Some of the statement contained within this Report may be “forward looking” in nature and may involve risks and uncertainties. The statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place: Mumbai
Date: July 10, 2026

Regd. Office:
Greentex Clearing House, B-1, 2 & 3, Gosrani Compound,
Rehnal Village, Bhiwandi, Thane – 421302.
CIN: L17110MH1981PLC024145, Tel: 22-61396800
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Website: www.ramgopalpolytex.com

"ANNEXURE-III" TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2026.

I. COMPANY'S PHILOSOPHY:

Ramgopal Polytex Limited believes in adopting the best practices in the area of Corporate Governance and follows the principles of fair representation, full disclosure, accountability and responsibility in all its dealings and communications with the ultimate objective of realizing and enhancing shareholder's values and protecting the rights and interests of all its stakeholders.

II. BOARD OF DIRECTORS:

a) Composition of Board & Category of Directors as on March 31, 2026:

The composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Section 149 of the Companies Act, 2013 (the 'Act').

The composition of the Board of Directors comprises an optimum combination of Executive, Non-Executive, and Independent Directors. The Company's Board consists of 4 (Four) Directors out of them 2 (Two) are Independent Directors; 1 (one) is Non-Executive and Non-Independent Director and 1 (One) is Chairman and Managing Director (Executive) of the Company.

Details of the Composition of Board of Directors are as follows:

Sr. No.	Name of Director	Executive/Non-Executive/ Independent/Chairman/ Promoter	Shares held	
			No. of shares held	% of total shares of the Company
1.	Mr. Sanjay Jatia	Executive, Chairman and Promoter	61,800	0.43%
2.	Mrs. Divya Modi	Non-Executive	0	0.00%
3.	*Mr. Panna Lal Jyotshi	Non-Executive and Independent	0	0.00%
4.	Mr. Arun Kumar Modi	Non-Executive and Independent	0	0.00%
5.	#Mr. Nishant Tolchand Ranka	Non-Executive and Independent	0	0.00%

Notes: *None of the Directors are Inter-se related to each other's.*

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

b) Attendance of each Director at the Board Meeting and the last Annual General Meeting ("AGM"):

The meetings of the Board of Directors are held at least once in each quarter, scheduled well in advance and generally held at the Company's corporate office in Mumbai. During the Financial Year 2025-26, Five (05) board meetings were held. The board meetings were held on May 22, 2025; July 28, 2025; November 11, 2025; January 21, 2026 and March 20, 2026. Further, the AGM of the Company was held on Tuesday, September 30, 2025 at 3:30 P.M. IST through video conferencing ('VC') / other audio visual means ('OAVM').

Details of the Attendance of each Director at the Board Meeting and the last AGM are as follow:

Sr. No.	Name of Directors	Attendance details		
		Board Meeting		Last AGM
		Held	Attended	
1.	Mr. Sanjay Jatia	5	5	Yes
2.	Mrs. Divya Modi	5	5	Yes
3.	*Mr. Panna Lal Jyotshi	5	2	No
4.	Mr. Arun Kumar Modi	5	5	Yes
5.	#Mr. Nishant Tolchand Ranka	5	3	Yes

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

c) The Details of Directorship(s) and Chairmanship(s) / Membership(s) of Committees of each Director in various Companies:

Sr. No.	Name of Director	No. of Directorship Held in Indian Public Ltd. Companies (^)	Committee Positions Held(^^)		Directorship in other Listed Companies
			Chairman	Member	
1.	Mr. Sanjay Jatia	3	0	2	0
2.	Mrs. Divya Modi	1	1	0	0
3.	*Mr. Panna Lal Jyotshi	1	1	1	0
4.	Mr. Arun Kumar Modi	2	0	1	0
5.	#Mr. Nishant Tolchand Ranka	4	4	2	1

Notes: **Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

(^) Excludes directorship in private companies, foreign companies

(^^) Only two committees, namely, Audit Committee and Stakeholders Relationship Committee have been considered as per Regulation 26 of Listing Regulations

All the Directors have informed the Company periodically about their Directorship and Membership on the Board/ Committees of the Board of other companies.

As per the disclosures received, none of the Directors of the Company are directors in more than 20 companies including 10 public limited companies or act as a director in more than 7 listed companies (including independent directorship) or act as an independent director in more than 3 listed companies in cases where he/she is serving as whole time director or managing director in any listed company. Further, none of the Directors hold membership in more than 10 committees or act as the chairman in more than 5 committees across all public limited companies and listed companies in which he/she is a director. As per Regulation 26 of Listing Regulations, Audit Committee and Stakeholders' Relationship Committee have been considered for committee membership and chairmanship.

Details of Directorships held by Directors in other listed entities and category of such directorship:

None of the Directors, other than Mr. Nishant Tolchand Ranka, holds a directorship in any other listed entity besides Ramgopal Polytex Limited. Mr. Nishant Tolchand Ranka is a Non-Executive Independent Director of Finkurve Financial Services Limited.

d) Disclosure of relationships between Directors:

As on March 31, 2026, none of the Directors is related to each other. None of the Directors has any pecuniary relationship or transaction vis-à-vis the Company.

e) Number of shares and convertible instruments held by Non- Executive Directors:

As on March 31, 2026, none of the Non-Executive Directors hold any shares or convertible instruments of the Company.

f) Familiarization of Independent Directors:

The Board of Directors of the Company has adopted a Familiarization Program for Independent Directors of the Company. Details of the Familiarization Program has been disclosed on the website of the Company. The same can be viewed at www.ramgopalpolytex.com.

g) Training of independent directors:

Every new Independent Director of the Board is provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with your Company's procedures and practices. Periodic presentations are made at the Board Meetings and the Board Committee Meetings on business and performance updates of your Company, business strategy and risk involved. Your Company has set up Familiarization Policy for newly appointed Independent Directors and the same is available on the website of the Company www.ramgopalpolytex.com.

h) Skills/expertise/competence of board of Directors:

Further pursuant to Schedule V, Part C of SEBI LODR Regulations 2015 read with Amendments thereof, below are the list of core skills/expertise/competencies identified by the Board of Directors for the year under review as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board:

Category	Core Skills/Expertise/Competencies Identified/Available At Board
Leadership	Extended leadership experience in organizations with demonstrated strengths in developing talents, fostering growth and bringing a positive change through alternative thinking.
Management & Business Excellence	Follow best management practices and working towards business & operational excellence and research and development of the niche products.
Financial	Proficiency in financial management, capital allocation and financial reporting process.
Ethics & Corporate Governance	To lead by example best ethical and Corporate Governance practices.
Diversity	Representation of gender, ethnic, geographic, cross-cultural, cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders.

i) Chart of Matrix core Skill of Directors:

Sr. No.	Skill Area	Name of Director				
		Sanjay Jatia	Divya Modi	Panna Lal Jyotshi*	Arun Kumar Modi	Nishant Tolchand Ranka#
1.	Leadership	✓	✓	✓	✓	✓
2.	Management & Business Excellence	✓	-	-	-	✓
3.	Financial	✓	✓	✓	✓	✓
4.	Ethics & Corporate Governance	✓	✓	✓	✓	✓
5.	Diversity	✓	✓	✓	✓	✓

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*
#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025

j) Fulfillment of the criteria to be Independent Director:

In opinion of the Board, all the Independent Directors of the Company meet the requirements laid down under Section 149 of the Companies Act, 2013 and Regulation 16 of the Listing Regulations and have declared that they do not fall under any disqualifications specified thereunder.

k) Detailed Reason for the resignation of Independent Director:

No Independent Director resigned during the Year. Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.

l) Separate Meeting of Independent Directors:

As stipulated under Section 149 of the Act read with Schedule IV of the Act pertaining to the Code of Independent Directors and Regulation 25 of Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on March 20, 2026 with the following agenda:

To review performance of the Board on different lines as stipulated in the Schedule IV of the Act and Listing Regulations as follows:

- Performance evaluation of Non-Independent Directors;
- Performance evaluation of Board as a whole and Committees of the Board;
- Performance evaluation of Chairperson;
- Evaluation of flow of Information.

m) Detail of Directors being appointed and re-appointed:

As required under Regulations 36(3) of the Listing Regulations, particulars of the Director seeking appointment and re-appointment are given in the Explanatory Statement to the Notice of the AGM.

n) Code of Conduct:

The Company has laid down code of conduct applicable to all Board of Directors, Senior Management and Key Managerial Personnel of the Company and all have confirmed compliance of the code of conduct. A declaration to this effect duly signed by the Chairman and Managing Director is annexed hereto.

COMMITTEES OF THE BOARD

The Board has constituted various Committees with an optimum representation of its members and has assigned them specific terms of reference in accordance with the Companies Act, 2013 and the Listing Regulations. These Committees hold meetings at such frequency as is deemed necessary by them to effectively undertake and deliver upon the responsibilities and tasks assigned to them. Your Company currently has 3 (three) Committees of the Board viz., Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

III. AUDIT COMMITTEE

The Audit Committee's composition and terms of reference are in compliance with the provisions of Sections 177 of the Act and Regulation 18 of the Listing Regulations.

During the year under review, Five (05) meetings of the Audit Committee were held, and the dates being May 22, 2025; July 28, 2025; November 11, 2025; January 21, 2026 and March 20, 2026. Attendance of the Members at the Meetings of the Audit Committee is given below:

Members	Category	Position	Meeting(s) Details	
			Held	Attended
*Mr. Panna Lal Jyotshi	Non-Executive & Independent Director	Chairman	5	2
Mr. Sanjay Jatia	Executive Director	Member	5	5
Mr. Arun Kumar Modi	Non-Executive & Independent Director	Member	5	5
#Mr. Nishant Tolchand Ranka	Non-Executive & Independent Director	Member	5	3

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*
#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

The Company Secretary acts as the Secretary to the Audit Committee.

In accordance with Listing Regulations and Section 177 of the Companies Act, 2013, the terms of reference of the Audit Committee *inter-alia* include:

Oversee Company's financial process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- Reviewing with the management, the quarterly and annual financial statements and auditors report thereon before submission to the board for approval;
- risk management framework concerning critical operations of the Company;
- interaction with statutory, internal auditors to ascertain their independence and effectiveness of audit process;
- recommendation for appointment, remuneration and terms of appointment of auditors
- Approval of appointment of Chief Financial Officer after assessing qualification, experience and background etc. of the candidate;
- Related party transactions, etc.

The Audit Committee has also powers *inter-alia* to investigate any activity within its terms of reference and to seek information from any employee of the Company and seek legal and professional advice.

The Chairman of the Audit Committee was present at the last AGM of your Company.

IV. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee's composition and terms of reference are in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

During the year under review, Two (02) meeting of the Committee was held on July 28, 2025; and March 20, 2026. Attendance of the Members at the Meetings of the Nomination and Remuneration Committee is given below:

Members	Category	Position	Meeting(s) Details	
			Held	Attended
*Mr. Panna Lal Jyotshi	Non-Executive, Independent Director	Chairman	2	1

Members	Category	Position	Meeting(s) Details	
			Held	Attended
Mrs. Divya Modi	Non-Executive, Non-Independent Director	Member	2	2
Mr. Arun Kumar Modi	Non-Executive, Independent Director	Member	2	2
#Mr. Nishant Tolchand Ranka	Non-Executive & Independent Director	Member	2	1

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*
#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

1. Formulate a criteria for determining qualifications, positive attributes and independence of a director;
2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
3. Devise a policy on Board Diversity;
4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Carry out the evaluation of every director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;
6. Reviewing and recommending to the Board, the remuneration, payable to Directors of your Company; and
7. Undertake any other matters as the Board may decide from time to time, etc.

The Chairman of the Nomination and Remuneration Committee was present at the last AGM of your Company.

Performance evaluation criteria for Independent Directors of the Company:

During the year under review, performance evaluation of the Independent Directors was carried out by the entire Board excluding the Independent Director being evaluated as per the criteria adopted by the Board. The performance evaluation was evaluated on the various parameters such as participation at Board/ Committee Meetings, relationship, knowledge and skill, independence, code of conduct, overall rating of Director performance.

Remuneration Policy

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements. The Remuneration Policy of the Company is uploaded on the website of the Company www.ramgopalpolytex.com under investors/ policies/Nomination and Remuneration Policy.

a. Remuneration to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of sitting fees only. The Non-Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company.

b. Remuneration to Executive Directors:

The appointment and remuneration of Managing Director (Executive) is governed by the recommendation of Nomination and Remuneration Committee, resolutions passed by the Board of Directors and Shareholders of the Company.

Details of Remuneration paid to the Directors for the Year: **(Rs. in Lakhs)**

Name of the Director	Salary & Perquisites	Commission	Sitting Fees	Total
Mr. Sanjay Jatia	-	-	-	-
Mrs. Divya Modi	-	-	0.49	0.49
*Mr. Panna Lal Jyotshi	-	-	0.26	0.26
Mr. Arun Kumar Modi	-	-	0.59	0.59
#Mr. Nishant Tolchand Ranka	-	-	0.50	0.50

Note: *1) Sitting Fees has only been paid to Non-Executive and Independent Directors.*
2) During the Year no salary was paid to any director. The Board of Directors has accepted the voluntary request of Mr. Sanjay Jatia, Managing Director, to waive his remuneration with effect from April 01, 2025.

3) Your Company has not granted any stock options to any of its Directors.

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

c. Service contract / notice period / severance fees:

As per the Employment Agreement entered into by the Company with Mr. Sanjay Jatia, Managing Director, either party can terminate the agreement by giving 3 (Three) month's notice in writing to the other party. The Employment Agreement does not contain any provisions for payment of any severance fees in case of cessation of employment of the Managing Director.

d. Remuneration to Key Managerial Personnel:

Pursuant to Section 203 of the Companies Act, 2013, the Company had appointed Key Managerial Personnel viz, Mr. Sanjay Jatia as the Managing Director, Mr. Navalkishor V. Gadia as the Chief Financial Officer and Ms. Manorama Yadav as the Company Secretary & Compliance Officer.

Details of Remuneration paid to the Key Managerial Personnel are as follows: (Rs. in Lakhs)

Name	Designation	Salary paid during the year 2025-26
Mr. Sanjay Jatia	Managing Director	Details given in point b above
Mr. Navalkishor V. Gadia	Chief Financial Officer	12.04
Ms. Manorama Yadav	Company Secretary & Compliance Officer	20.16

V. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee functions in accordance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations. The Committee comprises of Mrs. Divya Modi as the Chairperson, Mr. Sanjay Jatia, Mr. Panna Lal Jyotshi and Mr. Nishant Tolchand Ranka as Members.

The Company Secretary acts as the Secretary to the Stakeholders Relationship Committee.

The Committee met Four (04) times during the year under review. The Meetings were held on May 22, 2025; July 28, 2025; November 11, 2025 and January 21, 2026. Attendance of the members at the meeting of the Stakeholders Relationship Committee is given below:

Members	Category	Position	Meeting(s) Details	
			Held	Attended
Mrs. Divya Modi	Non-Executive, Non- Independent Director	Chairperson	4	4
Mr. Sanjay Jatia	Executive Director	Member	4	4
*Mr. Panna Lal Jyotshi	Non-Executive, Independent Director	Member	4	2
#Mr. Nishant Tolchand Ranka	Non-Executive & Independent Director	Member	4	2

**Mr. Panna Lal Jyotshi retired w.e.f. August 02, 2025 after completing 10 years as Independent Director.*

#Mr. Nishant Tolchand Ranka appointed as Independent Director w.e.f. August 03, 2025.

The purpose of the committee is to approve/take note of transfers, transmission of shares, issue duplicate/rematerialized shares and consolidation and splitting of share certificates, to review shareholders correspondence including such other complaints received from various stakeholders and its redressal from time to time.

Compliance Officer

Ms. Manorama Yadav, Company Secretary, who is the Compliance Officer, can be contacted at: 701, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400021. Tel Nos.: 022 61396800, 61396810. e-mail - rplcompliance@ramgopalpolytex.com and investor@ramgopalpolytex.com

The Company and Registrar and Transfer Agent of the Company – Bigshare Services Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Registrar of Companies etc.

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2025-26 are given below:

No. of complaints received during the year	00
No. of complaints resolved during the year	00
No. of complaints pending at the end of the year	Nil

SENIOR MANAGEMENT:

Particulars of Senior Management including the changes therein since the close of the previous financial year:

Sr. No.	Name	Designation	Details of any change from previous year
1.	Mr. Navalkishor Gadia	Chief Financial Officer	No change
2.	Ms. Manorama Yadav	Company Secretary	No change
3.	Mr. Surendra Kumar Sitani	Marketing Head	No change

VI. GENERAL BODY MEETINGS

(a) Annual General Meetings for the last three years were held as follows:

Financial Year	Day, Date & Time	Venue	Details of Special Resolution passed
2022-23	Friday, September 29, 2023 at 3:00 P.M. IST	AGM held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	N.A.
2023-24	Monday, September 30, 2024 at 2:00 P.M. IST	AGM held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	Re-appointment of Mr. Sanjay Jatia (DIN: 00913405) as Chairman & Managing Director
2024-25	Tuesday, September 30, 2025 at 3:30 P.M. IST	AGM held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	To consider and appoint Mr. Nishant Tolchand Ranka (DIN: 06609705) as an Independent Director (Non-Executive) of the Company

(b) Extra Ordinary General Meeting

No Extra Ordinary General Meeting was held during the year.

(c) Postal Ballot:

No special resolution was passed during the financial year 2025-26 through postal ballot.

None of the business proposed to be transacted at the ensuing AGM require passing of resolution through postal ballot.

VII. MEANS OF COMMUNICATION

- The Financial results (Quarterly/Yearly) were communicated to all the Stock Exchanges where the Company's shares are listed, as soon as the same are approved and taken on record by the Board of Directors of the Company. The same is also published in Financial Express (English) and the Mumbai Lakshadeep (Marathi)/ Prathakal (Marathi) and are displayed on the website of the Company at www.ramgopalpolytex.com
- Annual audited financial results were published in Financial Express and Mumbai Lakshadeep (Marathi)/ Prathakal (Marathi). These are not sent individually to the shareholders. No presentations were made to institutional investors or to the analysts also available on the website of the Company at www.ramgopalpolytex.com
- The Company has designated e-mail id investor@ramgopalpolytex.com exclusively for investors' servicing.

VIII. DISCLOSURES:

a) Materially significant related party transactions:

There were no materially significant transactions with related parties during the financial year 2025-26 that were in conflict with the interest of the Company. Suitable disclosure as required under Indian Accounting Standards (IND AS 24) has been made in the notes of the Financial Statements and in the Director's Report as required under Section 134 of the Act.

b) Details of Non – Compliances by the Company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has complied with all the requirements of the Stock Exchange(s) or Securities and Exchange Board of India on matters related to capital markets, as applicable from time to time. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

c) Establishment of Vigil Mechanism, Whistle Blowers Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The Mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee. None of the personnel has been denied access to the audit committee.

d) Compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of corporate governance including those specified in sub-paras (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations.

e) Policy determining Material Subsidiaries:

Not applicable.

f) Policy on Related Party Transactions:

In compliance with the Regulation 23(1) of Listing Regulations, the Company has formulated a Policy on Related Party Transactions.

The said Policy has been put up on the Company's website and can be viewed at www.ramgopalpolytex.com.

g) Utilization of funds:

Not applicable.

h) Recommendation of Committee to the Board for approval:

During the year under review, none of the recommendations of the Committees of the Board were disapproved by the Board of Directors of the Company.

i) Details of fees paid to statutory auditors:

Details of total fees paid to statutory auditors are provided in note no. 27 of Financial Statements forming part of Annual Report.

j) Disclosure of Accounting Treatment:

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Companies Act, 2013.

k) Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

No complain were received regarding sexual harassment. Further, refer Board's Report for the details pertaining to sexual harassment during the financial year.

l) Disclosure by Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

Not applicable.

m) Details of material subsidiaries of the listed entity:

Not applicable.

n) Discretionary Requirements

As regards discretionary requirement specified in part E of Schedule II of Listing Regulations the Company has complied with item E.

o) The Company is in compliance with the disclosures required to be made under this report in accordance with Regulation 34(3) read together with Schedule VI to the SEBI Listing Regulations.

p) Disclosures on compliance with corporate governance requirements specified in Regulations 17 to 27 have been included in the relevant sections of this report. Appropriate information has been placed on the Company's website pursuant to clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

q) Managing Director/ CFO Certification:

The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) of Listing Regulations is annexed to this Report.

r) **Certificate regarding Non-Disqualification of Directors:**

Cs. Uma Lodha of M/s. Uma Lodha & Co., Practicing Company Secretary has issued a certificate Confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.

s) **Code of Conduct:**

The Company has laid down a Code of Conduct for all Board Members and Employees including Senior Management of the Company and its subsidiaries and has included duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at www.ramgopalpolytex.com

A declaration signed by the Company's Managing Director for the compliance of these requirements is given as an annexure to this report.

t) **Auditors Certificate on Corporate governance:**

The Auditors Certificate on Compliance of Listing Regulations relating to Corporate Governance is given as an annexure to this report.

u) **Disclosure of certain types of agreements binding the Company:**

During the year under review, no information were required to be disclosed under Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations.

IX. GENERAL SHAREHOLDERS INFORMATION

(a)	**Annual General Meeting for the Financial Year 2025-26:**	
	Date and Time	Thursday, August 06, 2026 at 3:30 P.M. IST
	Venue	Through video conferencing ('VC') / other audio visual means ('OAVM')
	Financial Year	April 01, 2025 to March 31, 2026
(b)	***Tentative Financial Calendar (April 01, 2026 to March 31, 2027):**	
	Adoption of Quarterly results for	
	June 30, 206	On or before August 14, 2026
	September 30, 2026	On or before November 14, 2026
	December 31, 2026	On or before February 14, 2026
	March 31, 2027	On or before May 30, 2027
	*Within 45/60 days from the end of the quarter/financial year respectively, as stipulated under the Listing Regulations. (Tentative dates can change if any extension received from SEBI)	
(c)	**Date of Book Closure**	Friday, July 31, 2026 to Thursday, August 06, 2026 (both days inclusive)
(d)	**Dividend Payment Date**	Not Applicable
(e)	**Listing on Stock Exchange(s)**	**BSE Limited (BSE),** Phiroze Jeejeebhoy, Dalal Street, Mumbai - 400001. **The Calcutta Stock Exchange Association Limited (CSE),** 7, Lyons Range, Calcutta – 700 001.
(f)	**Stock Code:**	
	- Bombay Stock Exchange	514223
	- The Calcutta Stock Exchange Association Limited	10028131
(g)	**Demat ISIN Numbers in NSDL & CDSL for Equity Shares**	INE410D01017
(h)	**Payment of Annual Listing Fees**	Your Company has paid the listing fees to BSE for the financial year 2025-26.

(i)	**Share Transfer System**	Bigshare Services Private Limited (Bigshare), Share Transfer Agent of the Company, handles share and shareholders related matters. Bigshare has adequate infrastructure to process share transfer related matters. Pursuant to Regulation 40 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated 7th May 2024, as amended from time to time, all the requests relating to issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission; transposition shall be processed by delivering Letter of Confirmation to the Shareholder/claimant with a validity of 120 days, basis which the Shareholder/claimant has to dematerialise the shares in order to give effect to the requests. If Shareholder/claimant fails to submit the demat request within the aforesaid period of 120 days from the date of Letter of Confirmation, Bigshare/Company shall credit the securities to the suspense escrow demat account of the Company.
(j)	**Distribution of shareholding & Category-wise distribution**	See table no. 1 & 2
(k)	**De-materialization of shares and liquidity**	The Company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares through Bigshare Services Pvt. Ltd. As on March 31, 2026, 67.20% of the Total Shares have been dematerialized. (see table no. 3)
(l)	**Outstanding GDRS/ADRS/ Warrants or any convertible instruments, conversion date and likely impact on equity**	NIL
(m)	**Commodity price risk or foreign exchange risk and hedging activities**	No hedging activities have been carried out during the year for foreign exchange risk.
(n)	**Plant locations**	Not Applicable
(o)	**Name and Designation of Compliance Officer**	Ms. Manorama Yadav (Company Secretary & Compliance Officer)
(p)	**Registrar and Transfer Agent**	For any queries relating to the shares of your Company, correspondence may please be addressed to **Bigshare Services Private Limited** **Regd. office:** E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai - 400 072. **Tel No.:** 022-40430200 **Corp. office:** S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093. **Tel No.:** 022-62638200 **e-mail:** investor@bigshareonline.com **Website:** www.bigshareonline.com Shareholders are requested to quote their folio no./DP ID & Client ID, e-mail address, telephone number and full address while corresponding with the Company and its Registrar & Transfer Agent.
(q)	**Address for correspondence**	For the benefit of shareholders, documents will continue to be accepted at the following Registered Office / Corporate Office of the Company at: **Ramgopal Polytex Limited** **CIN:** L17110MH1981PLC024145 **Regd. office:** Greentex Clearing House, Godown no B1, 2 & 3, Gosrani Compound, Rehnal Village, Bhiwandi, Thane - 421302 **Corp. office:** 701, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai - 400021 **Tel No.:** 022-61396800 **e-mail:** rplcompliance@ramgopalpolytex.com **Website:** www.ramgopalpolytex.com Shareholders are requested to quote their folio no./DP ID & Client ID, e-mail address, telephone number and full address while corresponding with the Company and its Registrar & Transfer Agent.

(r)	**Designated e-mail id for registering complaints by the investors**	investor@ramgopalpolytex.com
(s)	**Credit Rating:**	The Company does not have any debt Instruments, fixed deposits programme or any scheme or proposal for mobilization of funds. Hence, not obtained any Credit Rating for this purpose.

Table 1 – Distribution of Shareholding as on March 31, 2026

No. of Equity Shares	No. of Share holders	%	No. of Shares	%
1 to 500	21930	94.7137	3833968	26.4412
501 to 1,000	684	2.9541	564907	3.8959
1,001 to 2,000	212	0.9156	327531	2.2588
2,001 to 3,000	104	0.4492	257294	1.7744
3,001 to 4,000	28	0.1209	100579	0.6936
4,001 to 5,000	49	0.2116	233043	1.6072
5,001 to 10,000	73	0.3153	575535	3.9692
10,001 and above	74	0.3196	8607143	59.3596
TOTAL	**23154**	**100.0000**	**14500000**	**100.0000**

Table 2 - Distribution of Shareholding Pattern as on March 31, 2026

Category of Shareholder(s)	No. of Shares held	% of total shares
(A) Shareholding of Promoter and Promoter Group		
(a) Individuals/Hindu Undivided Family	30,47,500	21.02
(b) Bodies Corporate	-	-
(c) Trust	-	-
(d) Others (Group Companies)	35,44,296	24.44
Total Shareholding of Promoter and Promoter Group (A)	**65,91,796**	**45.46**
(B) Public shareholding		
(1) Institutions	-	-
(a) Mutual Funds/ UTI	-	-
(b) Financial Institutions/ Banks	11,800	0.08
(c) Insurance Companies	-	-
(d) Foreign Institutional Investors	-	-
Sub-Total (B)(1)	**11,800**	**0.08**
(2) Non-Institutions		
(a) Individuals		
(i) Individual shareholders holding nominal share capital up to Rs.1 Lakhs	53,68,289	37.02
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakhs	8,46,566	5.84
(b) Any other		
Bodies Corporate	3,66,713	2.53
Clearing Member	1,831	0.01
HUF	69,238	0.48
Non Resident Indians (NRI)	10,09,767	6.96
Overseas Bodies Corporate	2,34,000	1.61
Sub Total (B)(2)	**78,96,404**	**54.46**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**79,08,204**	**54.54**
Total (A)+(B)	**1,45,00,000**	**100.00**

Table 3 – Dematerialization of shares as on March 31, 2026

Particulars	No. of Shares	% to Issued Capital
Dematerialization		
- National Securities Depository Limited	81,86,306	56.46
- Central Depository Securities Limited	15,58,090	10.74
Physical	47,55,604	32.80
Total	**1,45,00,000**	**100.00**

By Order of the Board of Directors
For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place: Mumbai
Date: July 10, 2026

Regd. Office:
Greentex Clearing House, B-1, 2 & 3, Gosrani Compound,
Rehnal Village, Bhiwandi, Thane 421302
CIN: L17110MH1981PLC024145
Tel: 22-61396800 **Fax:** 22-22851085
E-mail Id: rplcompliance@ramgopalpolytex.com
Website: www.ramgopalpolytex.com

Certificate by Managing Director and Chief Financial Officer

To,
The Board of Directors,
Ramgopal Polytex Limited

We, Sanjay Jatia, Managing Director and Navalkishor Gadia, Chief Financial Officer of Ramgopal Polytex Limited, to the best of our knowledge and belief, certify that:

(a) We have reviewed financial statements and the cash flow statements for the year ended March 31, 2026 and to the best of our knowledge and belief:

  (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transaction(s) entered into by the Company during the year, which are fraudulent or illegal or violative of the Company's code of conduct.

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

(d) We have indicated to the Auditors and the Audit Committee:

  (i) That there are no significant changes in internal control over financial reporting during the year;

  (ii) That there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

  (iii) That there are no instances of significant fraud of which we have become aware and the involvement therein, If any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

This certificate is being given to the Board pursuant to regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Navalkishor Gadia
Chief-Financial Officer

Place : Mumbai
Date : May 20, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Ramgopal Polytex Limited
Greentex Clearing House, B – 1, 2 & 3,
Gosrani Compound Rehnal Village, Thane,
Bhiwandi, Maharashtra - 421302

We have examined the relevant registers, records, forms, returns and disclosures received from Directors of **RAMGOPAL POLYTEX LIMITED** having CIN No. **L17110MH1981PLC024145** and having registered office at Greentex Clearing **House, B – 1, 2 & 3, Gosrani Compound Rehnal Village, Thane, Bhiwandi, Maharashtra – 421302** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing 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.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & 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 such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1	DIVYA MODI	07158212	15/04/2015
2	SANJAY MOHANLAL JATIA	00913405	31/03/1986
3	ARUN KUMAR MODI	07513121	10/05/2016
4	NISHANT TOLCHAND RANKA	06609705	03/08/2025

Ensuring the eligibility of 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 **Uma Lodha & Co.**
Practicing Company Secretaries

Uma Lodha
Proprietor
C.P. No. 2593
Membership No.5363
UDIN NO.: F005363H000386810

Place: Mumbai
Date: 20/05/2026

Annexure to Report on Corporate Governance for the financial year ended March 31, 2026

DECLARATION REGARDING COMPLIANCE BY THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

This is to confirm that the Company has adopted a Code of Conduct for all Board Members and Employees including Senior Management of the Company. This Code of Conduct is available on the Company's website.

I hereby declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Company for the year ended March 31, 2026.

For **Ramgopal Polytex Limited**

Sanjay Jatia
Chairman & Managing Director
(DIN: 00913405)

Place: Mumbai
Date: May 20, 2026

Compliance Certificate on Corporate Governance

(Pursuant to Part E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
RAMGOPAL POLYTEX LIMITED

We have examined the compliance of the conditions of Corporate Governance procedures implemented by **Ramgopal Polytex Limited** ('the Company') having CIN: L17110MH1981PLC024145 for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to 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 statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the management, we certify that to the extent applicable, the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, Clauses (b) to (i) and (t) of Sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

We further 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.

FOR RUNGTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 117761W

PAWAN KUMAR RUNGTA
PARTNER
MEMBERSHIP No. 042902
UDIN: 26042902VSNUVX1401

PLACE: Mumbai
DATED: May 20, 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
RAMGOPAL POLYTEX LIMITED

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Ramgopal Polytex Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (herein after referred to as '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 its losses including other comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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.

We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we read annual report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those charged with governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Indian accounting standard (Ind AS) and accounting principles generally accepted in India, specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, Board of Directors 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.

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

Auditors' Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing 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 the 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. 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 (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in “Annexure B”.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration has been paid or provided by the Company during the year.

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 disclosed the impact of pending litigations (contingent liability) on its financial position in its Ind AS financial statements - Refer Note No. 34 of the 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. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

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

FOR RUNGTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 117761W

PAWAN KUMAR RUNGTA
PARTNER
MEMBERSHIP No. 042902
UDIN: 26042902MAQWSV7387

PLACE: Mumbai
DATED: May 20, 2026

Annexure “A” to the Independent Auditors’ Report

ANNEXURE “A” REFERRED TO IN “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” SECTION OF OUR REPORT TO THE MEMBERS OF RAMGOPAL POLYTEX LIMITED OF EVEN DATE

(i) In respect of its Property, Plant and Equipment:

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

(B) The Company does not hold any Intangible assets and therefore, the provisions of clause 3 (i)(a)(B) of the Order are not applicable to the Company.

(b) As informed to us, all property, plant and equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

(c) Based on our audit procedures performed and according to information and explanations given by the management, the Company does not hold any immovable property and therefore, the provisions of clause (3)(i)(c) of the Order are not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Therefore the provisions of clause (3)(i)(d) are not applicable to the Company.

(e) As informed by the management, 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.

(ii) In respect of Inventories:

(a) The management has conducted physical verification of inventories at regular intervals during the year. In our opinion, frequency of verification and procedure is reasonable. No discrepancy was noticed by the management.

(b) According to the information and explanations given to us, the Company has not availed any working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions. Therefore the provisions of clause (3)(ii)(b) are not applicable to the Company.

(iii) According to the information and explanations given to us:

(a) (A) The Company has no subsidiaries or associate. Hence, reporting under clause (3)(iii)(a)(A) of the Order is not applicable to the Company.

(B) The Company has granted unsecured loans to companies, firms and other parties (as specified below) and has not provided any advances in the nature of loans, or stood guarantee, or provided security:

Particulars	Aggregate amount granted during the year (in lakhs)	Balance outstanding as on March 31, 2026 (in lakhs)
Loans Given	899.25	438.91

(b) In our opinion and according to the information and explanations given to us, the terms and conditions of the aforesaid loans granted by the Company are prima facie, not prejudicial to the interest of the Company. However, the Company has not made any investments, not provided any guarantee or security or granted any advances in the nature of loans during the year.

(c) In respect of the loans outstanding as on the balance sheet date, the schedule of repayment of principal and payment of interest has been stipulated and the parties are regular in payment of principal and interest.

(d) According to the information and explanations given to us, there is no amount overdue for more than 90 days therefore, the provisions of clause (3)(iii)(d) of the Order are not applicable to the Company.

(e) According to information and explanations given to us, no loans or advances in the nature of loans granted by the Company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

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

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans granted during the year.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (3)(v) of the Order are not applicable to the Company.

(vi) As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Therefore, the provisions of Clause (3)(vi) of the Order are not applicable to the Company.

(vii) In respect of statutory dues:

(a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts in respect of above dues were in arrears, 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 are no aforesaid dues which have not been deposited on account of any disputes.

(viii) According to the information and explanations given to us, there are no transactions relating to income not recorded previously in books and surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) According to the information and explanations given to us, the Company has not taken any loans or other borrowings, therefore, the provisions of Clause (3) (ix) (a) of the Order are not applicable to the Company.

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

(c) According to information and explanations given to us, the Company has not taken any term loan facility, therefore, the provisions of Clause 3(ix)(c) of the Order are not applicable to the Company.

(d) According to information and explanations given to us, the Company has not raised any fund on short term basis. Therefore, the provisions of Clause 3(ix)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, the Company has no subsidiaries, associates or joint ventures as defined under the Act. Therefore, the provisions of Clause (3)(ix)(e) of the Order are not applicable to the Company.

(f) According to the information and explanations given to us, the Company has no subsidiary, Joint venture or associate company. Therefore, the provisions of Clause (3)(ix)(f) of the Order are not applicable to the Company.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer. Hence, reporting under clause (3)(x)(a) of the Order is not applicable to the Company.

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

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

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

(c) As informed by the management, no whistle blower complaint has been received by the Company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

(xiii) As per the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Section 177 and 188 of Act, where applicable, and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

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

(b) We have considered the internal audit reports issued till date, for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with director and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) As per the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, clause 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

(b) According to the information and explanations provided to us, the Company (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CIC as part of its Group, accordingly the clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) As per the information and explanations given to us and our examination of books, the Company has incurred cash losses of Rs. 21.53 lakhs and Rs. 2.24 lakhs, during the current and previous year, respectively.

(xviii) In accordance with Section 139 of the Companies (Audit and Auditors) Rules, 2014, there was no resignation of Auditors during the year.

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

(xx) In our opinion and according to the information and explanations given to us, the Company is not required to spend any amount under Section 135 of the Act. Accordingly, clauses (3)(xx)(a) and (3)(xx)(b) of the Order are not applicable to the Company.

FOR RUNGTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 117761W

PAWAN KUMAR RUNGTA
PARTNER
MEMBERSHIP No. 042902
UDIN: 26042902MAQWSV7387

PLACE: Mumbai
DATED: May 20, 2026

Annexure "B" to the Independent Auditors' Report

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF RAMGOPAL POLYTEX LIMITED OF EVEN DATE

Report on the Internal Financial Controls over Financial Reporting 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 RAMGOPAL POLYTEX LIMITED ("the Company") as at March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. Our opinion is not modified in respect of this matter.

FOR RUNGTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 117761W

PAWAN KUMAR RUNGTA
PARTNER
MEMBERSHIP No. 042902
UDIN: 26042902MAQWSV7387

PLACE: Mumbai
DATED: May 20, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(Rupees in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	1.90	2.06
(b) Financial Assets			
(i) Investments	3	134.90	104.50
(ii) Loans	4	0.46	0.54
(iii) Other Financial Assets	5	0.50	0.50
(c) Other Non-Current Assets	6	3.77	3.77
(d) Income Tax Assets	7	23.60	24.10
Total Non Current Assets		**165.13**	**135.47**
(2) Current Assets			
(a) Inventories	8	-	29.46
(b) Financial Assets			
(i) Trade Receivables	9	-	1.55
(ii) Cash and Cash Equivalents	10	504.91	59.85
(iii) Loans	11	438.45	871.60
(iv) Other Financial Assets	12	1.33	-
(c) Other Current Assets	13	0.31	76.92
Total Current Assets		**945.00**	**1,039.38**
TOTAL ASSETS		**1,110.13**	**1,174.85**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	14	1,439.63	1,439.63
(b) Other Equity	15	(391.91)	(319.78)
Total Equity		**1,047.72**	**1,119.85**
(2) Non Current Liabilities			
(a) Provisions	16	9.46	7.69
(b) Deferred Tax Liabilities	17	15.07	11.12
Total Non Current Liabilities		**24.53**	**18.81**
(3) Current Liabilities			
(a) Financial Liabilities			
Trade Payables	18		
Total outstanding due to Micro and Small Enterprises		1.13	1.13
Total outstanding due to Creditors other than Micro and Small Enterprises		5.33	5.23
(b) Other Current Liabilities	19	0.55	0.51
(c) Provisions	20	30.87	29.32
Total Current Liabilities		**37.88**	**36.19**
TOTAL EQUITY AND LIABILITIES		**1,110.13**	**1,174.85**
Material Accounting Policies	1		
Notes forming part of the Financial Statements	1 to 43		

As per our attached report of Even Date

For RUNGTA AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No : 117761W

PAWAN KUMAR RUNGTA
Partner
Membership No. 42902

For and on Behalf of Board of Directors

Sanjay M Jatia
Chairman and Managing Director
DIN: 00913405

Nishant T. Ranka
Director
DIN: 06609705

Navalkishor Gadia
Chief Financial Officer

Manorama Yadav
Company Secretary
Membership No. F13815

Place : Mumbai
Date : May 20, 2026

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

(Rupees in Lakhs)

Particulars	Note No.	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
I. Revenue from Operations	21	109.36	148.20
II. Other income	22	73.45	77.85
III. Total Income (I+II)		**182.81**	**226.05**
IV. Expenses			
Purchase of Stock-in-Trade (Traded goods)	23	78.17	166.93
Changes in Inventories of Stock-in-Trade	24	29.46	(19.95)
Employee Benefits Expense	25	56.05	66.48
Finance Costs	26	-	0.03
Depreciation and Amortisation Expense	2	0.43	0.35
Other Expenses	27	117.81	30.60
Total Expenses (IV)		**281.92**	**244.44**
V. Profit/(Loss) before Tax		**(99.11)**	**(18.39)**
VI. Tax Expense:			
1. Current Tax		-	-
2. Deferred Tax		-	-
3. Taxation Adjustment for Earlier Year		-	(0.13)
VII. Profit/(Loss) for the Year		**(99.11)**	**(18.52)**
VIII. Other Comprehensive Income/(Loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of the Defined Benefit Plans		0.53	(5.92)
Equity Instrument Through Other Comprehensive Income		30.40	(17.10)
Income Tax on above		(3.95)	12.29
		26.98	(10.73)
IX. Total Comprehensive Loss for the Year		**(72.13)**	**(29.25)**
X. Earnings per Equity Share			
Basic and Diluted Earnings per Share	28	(0.68)	(0.13)
Material Accounting Policies	1		
Notes forming part of the Financial Statements	1 to 43		

As per our attached report of Even Date

For RUNGTA AGARWAL & ASSOCIATES
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Chief Financial Officer

Manorama Yadav
Company Secretary
Membership No. F13815

Place : Mumbai
Date : May 20, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(a) Equity Share Capital*

(Rupees in Lakhs)

Balance as at April 1, 2024	1,439.63
Changes in Equity Share Capital during 2024-25	-
Balance as at March 31, 2025	1,439.63
Changes in Equity Share Capital during 2025-26	-
Balance as at March 31, 2026	**1,439.63**

(b) Other Equity

(Rupees in Lakhs)

Particulars	Reserves & Surplus			Other Comprehensive Income		Total
	Capital Reserve	Securities Premium*	Retained Earnings	Remeasurements of Defined Benefit Plans	Equity Instruments Through OCI	
Balance as at April 1, 2024	17.31	1,039.70	(1,438.52)	(3.74)	94.72	**(290.53)**
Loss for the year	-	-	(18.52)	-	-	(18.52)
Other Comprehensive Income/(Loss) for the year	-	-	-	(5.92)	(4.81)	(10.73)
Transferred to Retained Earnings	-	-	15.53	-	(15.53)	-
Balance as at March 31, 2025	**17.31**	**1,039.70**	**(1,441.51)**	**(9.66)**	**74.38**	**(319.78)**
Loss for the Year	-	-	(99.11)	-	-	(99.11)
Other Comprehensive Income/(Loss) for the year	-	-	-	0.53	26.45	26.98
Transferred to Retained Earnings	-	-	-	-	-	-
Balance as at March 31, 2026	**17.31**	**1,039.70**	**(1,540.62)**	**(9.13)**	**100.83**	**(391.91)**

*** Net of Calls in Arrears of Rs. 10.37 Lakhs (Previous Year Rs. 10.37 Lakhs).**

As per our attached report of Even Date

For RUNGTA AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No : 117761W

PAWAN KUMAR RUNGTA
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Company Secretary
Membership No. F13815

Place : Mumbai
Date : May 20, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Rupees in Lakhs)

Particulars		For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Loss Before Tax		**(99.11)**	(18.39)
Adjustments for :			
Depreciation and Amortisation Expense		**0.43**	0.35
Bad Debts and Sundry Balances Written off		**-**	0.10
Provisions for Bad and Doubtful Debts		**-**	0.70
Provisions for GST Input Credit		**77.16**	-
Sundry Balances Written Back		**(0.01)**	(0.40)
Interest Income		**(73.44)**	(77.45)
Finance Costs		**-**	0.03
Operating Loss before Working Capital Changes		**(94.97)**	(95.06)
Movements in Working Capital :			
Inventories		**29.46**	(19.95)
Trade and Other Receivables		**0.73**	82.89
Trade, Other Payables and Provisions		**4.00**	(1.15)
Cash Flow used in Operations		**(60.78)**	(33.27)
Direct Taxes (Paid) / Refund		**0.50**	(2.34)
Net Cash Flow used in Operating Activities	**(A)**	**(60.28)**	(35.61)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		**(0.27)**	(0.95)
Divestment of Investments		**-**	90.39
Loans to Companies and Others (Given) / Received Back		**433.50**	(157.50)
Interest Received		**72.11**	89.65
Net Cash Flow from Investing Activities	**(B)**	**505.34**	21.59
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Costs Paid		**-**	(0.03)
Net Cash Flow used in Financing Activities	**(C)**	**-**	(0.03)
Net Increase in Cash & Cash Equivalents	**(A + B + C)**	**445.06**	(14.05)
Cash & Cash Equivalents (Opening Balance)		**59.85**	73.90
Cash & Cash Equivalents (Closing Balance)		**504.91**	59.85
Notes:			
1) Figures in brackets represent outflows.			
2) Previous year's figures have been regrouped to conform with those of the current year.			
3) Cash & Cash Equivalents include :			
a) Cash in Hand		**1.46**	2.15
b) Balance with Scheduled Banks in Current Accounts		**503.45**	57.70

As per our attached report of Even Date

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Chief Financial Officer

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Company Secretary
Membership No. F13815

Place : Mumbai
Date : May 20, 2026

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

NOTE 1

A. CORPORATE INFORMATION

Ramgopal Polytex Limited ("The Company") is a public limited Company domiciled in India. The Shares of the Company are listed on BSE Limited and The Calcutta Stock Exchange Association Limited. The Company is primarily engaged in the business of trading of polymer, yarn etc.

The Registered office of the Company is Located at Greentex Clearing House, B1, 2 and 3, Gosrani Compound, Rehnal Village Bhiwandi Thane, Maharastra.

B. MATERIAL ACCOUNTING POLICIES

(i) **Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention (except for certain financial instruments that are measured at fair values and defined benefit employee plans) on accrual basis to comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

(ii) **Key Estimates and Assumptions**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Actual results may differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which component of the cost may be capitalized.
- Impairment of Property, Plant and Equipment
- Recognition and measurement of defined benefit obligations
- Recognition of deferred tax assets
- Fair value of financial instruments
- Provisions and Contingent Liabilities

(iii) **Property, Plant and Equipment(PPE)**

PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates, any directly attributable cost of bringing the PPE to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the item and restoring the site on which it is located. The cost of PPE includes interest on borrowings (finance cost) directly attributable to acquisition. PPE are stated at cost less accumulated depreciation and impairment losses, if any.

Subsequent costs are included in the PPE's carrying amount or recognised as a separate PPE, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on tangible PPE is charged after considering residual value of five percent, is provided on Straight Line Method in the manner specified in Schedule II to the Companies Act, 2013 except for carrying value of property, plant and equipment as on April 01, 2014 which is depreciated equally over the balance useful life of the PPE.

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

The carrying values of PPE are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of PPE.

An item of PPE is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the PPE. Any gain or loss arising on disposal or retirement of an item of PPE is determined as the difference between sales proceeds and the carrying amount of the PPE and is recognised in statement of profit and loss. Fully depreciated PPE still in use are retained in financial statements.

(iv) **Intangible Assets**

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount.

(v) **Financial Instruments**

Financial Assets – Initial Recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. On initial recognition, a financial assets is recognised at fair value, in case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost are recognized in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial assets. However, trade receivable that do not contain a significant financing component are measured at transaction price.

Subsequent Measurement

Financial Assets are subsequently classified as measured at:

- Amortised Cost
- Fair Value through Profit and Loss (FVTPL)
- Fair Value through Other Comprehensive Income (FVTOCI)

The above classification is being determined considering the followings:

(a) The entity's business model for managing the financial assets and

(b) The contractual cash flow characteristics of the financial assets.

Financial assets are not reclassified subsequent to their recognition, except if and in the period, the Company change its business model for managing financial assets.

(i) Measured at Amortised Cost

Financial assets are subsequently measured at amortised cost, if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial assets give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Measured at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. Fair value movements are recognised in the Other Comprehensive Income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'Other Income' in the Statement of Profit and Loss in case of debt instrument and transferred within equity in case of equity instrument.

(iii) Measured at Fair Value through Profit or Loss (FVTPL)

Financial assets other than equity instrument are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

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

Impairment

The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVTOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward looking.

The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

Under simplified approach, the Company does not track changes in credit risk. Rather it recognise impairment loss allowance based on the life time ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For financial assets other than trade receivables, the Company recognises 12 Months expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial assets has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial assets increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognising impairment loss allowance bases on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For financial assets measured at FVTPL, there is no requirement of impairment testing.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial assets expire, or it transfers rights to receive cash flows from an asset. It evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial liabilities

Initial Recognition and Measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognized at fair value net of transaction costs for all financial liabilities not carried at fair value through Profit or Loss.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent Measurement

Financial liabilities measured at amortised cost are subsequently measured at using EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through EIR amortisation process.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that requires a payment to be made or to reimburse the holder for a loss it incurs because the specified debtors fails to make payment when due in accordance with the term of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

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

Derecognition

A financial liability is derocognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Derivative Financial Instruments

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss.

Off Setting of Financial Instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(vi) **Measurement of Fair Values**

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.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

(vii) **Inventories**

Inventories are valued at lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including taxes, transit insurance and receiving charges. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(viii) **Revenue Recognition**

Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods. The Company is generally the principal as it typically controls the goods before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligation with respect to the goods shipped.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

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

Contract Balances

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration from the customer.

Interest Income

Interest income from financial assets is recognised using effective interest rate method.

Dividend Income

Dividend income is recognised when the Company's right to receive the amount has been established.

(ix) **Employee Benefits**

Short-Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service.

Post Employment Benefits

(a) Defined Contribution Plans

Payments made to a defined contribution plan such as Provident Fund and Family Pension maintained with Regional Provident Fund Office are charged as an expense in the Statement of Profit and Loss as they fall due.

(b) Defined Benefit Plans

The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, after discounting the same. The calculation of defined benefit obligations is performed annually by qualified actuary using the projected unit credit method. Re-measurement of the net defined benefit liability, which comprise actuarial gains and losses are recognized immediately in "Other Comprehensive Income (OCI)". Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset). Net interest expense and other expenses related to defined benefit plans are recognized in Statement of Profit and Loss. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in Statement of Profit and Loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Terminal Benefits

All terminal benefits are recognized as an expense in the period in which they are incurred.

(x) **Borrowing Costs**

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing. Borrowing costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date its ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(xi) **Taxes on Income**

Income tax expense comprises current tax and deferred income tax. Tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the income tax authorities, based on tax rate and laws that are enacted at the Balance Sheet date.

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

Deferred Tax

Deferred income tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred income tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or assets realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xii) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(xiii) **Leases**

The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the date of commencement of the lease, the Company recognises a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re-measurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(xiv) **Foreign Currency Transactions**

Transactions in foreign currency are recorded at the rate of exchange in force at the date of the transaction. Assets and Liabilities in foreign currency outstanding at the year end, if any, are stated at the rate of exchange prevailing at the close of the year and the resultant gain / loss is recognised in the Statement of Profit and Loss.

(xv) **Cash and Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

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

NOTE 2
Property, Plant and Equipment

Following are the changes in the carrying value of property, plant and equipment for the Year ended March 31, 2026:

(Rupees in Lakhs)

DESCRIPTION	Furniture & Fixtures	Office Equipment	Plant and equipment (Computers)	Total
Cost as at April 1, 2025	0.31	2.26	8.70	11.27
Additions	-	0.27	-	0.27
Deletions	-	-	-	-
Cost as at March 31, 2026 (A)	**0.31**	**2.53**	**8.70**	**11.54**
Accumulated Depreciation upto March 31, 2025	0.04	1.86	7.31	9.21
Depreciation for the Year	0.03	0.10	0.30	0.43
Deletions	-	-	-	-
Accumulated Depreciation upto March 31, 2026 (B)	**0.07**	**1.96**	**7.61**	**9.64**
Net Carrying Amount as at March 31, 2026 (A) - (B)	**0.24**	**0.57**	**1.09**	**1.90**

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2025:

(Rupees in Lakhs)

DESCRIPTION	Furniture & Fixtures	Office Equipment	Plant and equipment (Computers)	Total
Cost as at April 1, 2024	0.31	2.26	7.75	10.32
Additions	-	-	0.95	0.95
Deletions	-	-	-	-
Cost as at March 31, 2025 (A)	**0.31**	**2.26**	**8.70**	**11.27**
Accumulated Depreciation upto March 31, 2024	0.01	1.74	7.11	8.86
Depreciation for the year	0.03	0.12	0.20	0.35
Deletions	-	-	-	-
Accumulated Depreciation upto March 31, 2025 (B)	0.04	1.86	7.31	9.21
Net Carrying Amount as at March 31, 2025 (A) - (B)	**0.27**	**0.40**	**1.39**	**2.06**

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

NOTE 3
Non-Current Investments

(Rupees in Lakhs)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Number	Amount	Number	Amount
(1) Investment in Equity Instruments					
(Fully Paid up, Fair Valued through Other Comprehensive Income)					
Unquoted Investment : Equity Shares					
Ramgopal Synthetics Limited	**10**	1,90,000	134.90	1,90,000	104.50
		1,90,000	**134.90**	**1,90,000**	**104.50**
Aggregate Amount of Unquoted Investments			**134.90**		104.50
Aggregate Provision for Impairment in Value of Investments			-		-

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 4 **Loans - Non Current** (Unsecured, considered good)		
Loans to Employees	0.46	0.54
	0.46	**0.54**
NOTE 5 **Other Financial Assets** (Unsecured, considered good)		
Security Deposits- Non Current		
With Related Party	0.50	0.50
	0.50	**0.50**
NOTE 6 **Other Non-Current Assets** (Unsecured, considered good)		
VAT Deposit Receivables	3.77	3.77
	3.77	**3.77**
NOTE 7 **Income Tax Assets**		
Tax Deducted at Sources and Advance Income Tax	23.60	24.10
	23.60	**24.10**
NOTE 8 **Inventories** (Valued at Lower of Cost and Net Realisable Value)		
Stock in Trade (Acquired for trading)	-	29.46
	-	**29.46**

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

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 9		
Trade Receivables		
(Unsecured, considered good unless otherwise stated)		
Trade Receivables	3.99	5.54
Less: Provision for Doubtful Debts	(3.99)	(3.99)
	-	**1.55**

Disclosure of ageing of Trade receivables

As At March 31, 2026 (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than Six Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 years	
- Undisputed, considered good	-	-	-	-	-	-	-
- Undisputed, considered doubtful	-	-	-	-	1.96	2.03	3.99
Less: Provision for Doubtful Debts	-	-	-	-	(1.96)	(2.03)	(3.99)
- Disputed, considered good	-	-	-	-	-	-	-
- Disputed, considered doubtful	-	-	-	-	-	-	-

As At March 31, 2025 (Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than Six Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 years	
- Undisputed, considered good	-	-	-	1.55	-	-	1.55
- Undisputed, considered doubtful	-	-	-	1.96	-	2.03	3.99
Less: Provision for Doubtful Debts	-	-	-	(1.96)	-	(2.03)	(3.99)
- Disputed, considered good	-	-	-	-	-	-	-
- Disputed, considered doubtful	-	-	-	-	-	-	-

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 10		
Cash and Cash Equivalents		
a) Balances with Banks		
In Current Accounts	503.45	57.70
b) Cash on Hand	1.46	2.15
	504.91	**59.85**

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

(Rupees in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
NOTE 11			
Loans - Current			
(Unsecured, considered good)			
Companies and Other Parties		437.50	871.00
Employees		0.95	0.60
		438.45	**871.60**
NOTE 12			
Other Current Financial Assets			
(Unsecured, considered good)			
Interest Receivables on Loans and Bank Deposits		1.33	-
		1.33	**-**
NOTE 13			
Other Current Assets			
(Unsecured, considered good unless otherwise stated)			
Advances to Suppliers			
Considered Doubtful		197.69	197.69
Less : Provision for Doubtful Advances		(197.69)	(197.69)
		-	-
Prepaid Expenses		0.31	0.30
GST Input Receivables	77.16		76.62
Less : Provision for Irrecoverable GST Input Credit	(77.16)	-	-
		0.31	**76.92**

NOTE : 14
Share capital

a. Details of Authorised, Issued and Subscribed Share Capital

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
1,50,00,000 Equity Shares of Rs.10 each	1,500.00	1,500.00
Issued, Subscribed and Paid up		
1,45,00,000 Equity shares of Rs 10 each	1,450.00	1,450.00
Less: Calls in Arrears	10.37	10.37
	1,439.63	**1,439.63**

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

b. Reconciliation of Number of Shares at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Rupees in Lakhs	No. of shares	Rupees in Lakhs
Shares outstanding at the beginning of the year	1,45,00,000	1,450.00	1,45,00,000	1,450.00
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	**1,45,00,000**	**1,450.00**	**1,45,00,000**	**1,450.00**

c. Shareholders Holding Information

Shareholders Holding More than 5% of Shares in the Company	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Percentage	No. of shares	Percentage
*Ramgopal Textiles Limited	-	-	9,17,000	6.32%
Mohanlal R. Jatia	12,35,400	8.52%	12,35,400	8.52%
Sanjay M. Jatia (Jointly With Others)	10,64,800	7.34%	10,64,800	7.34%
Ramgopal Synthetics Limited	8,83,000	6.09%	8,83,000	6.09%
*Ramgopal Investment & Trading Company Private Limited	26,61,296	18.35%	17,44,296	12.03%

d. Rights Attached to Equity Shares

The Company has only one class of Equity Shares having par value of Rs 10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.

e. Details of Shares Held by the Promotors

Promoters name	As at March 31, 2026		As at March 31, 2025		% change during the year
	No. of shares held	% of Holding	No. of shares held	% of Holding	
1 *Ramgopal Textiles Limited	-	-	9,17,000	6.32	(6.32)
2 Ramgopal Synthetics Limited	8,83,000	6.09	8,83,000	6.09	-
3 *Ramgopal Investment and Trading Company Private Limited	26,61,296	18.35	17,44,296	12.03	6.32
4 Sanjay M. Jatia	61,800	0.43	61,800	0.43	-
5 Sanjay M. Jatia Jointly with Others (On Behalf of Kalpana Trading Corporation, Partnership Firm)	10,64,800	7.34	10,64,800	7.34	-
6 Sanjay M. Jatia Jointly with Others (On Behalf of J M Trading Corporation, Partnership Firm)	4,55,000	3.14	4,55,000	3.14	-
7 Sanjay M. Jatia Jointly with Others (On Behalf of Ramgopal and Sons, Partnership Firm)	2,03,500	1.40	2,03,500	1.40	-
8 Mohanlal R. Jatia	12,35,400	8.52	12,35,400	8.52	-
9 Mohanlal S. Jatia HUF	27,000	0.19	27,000	0.19	-
Total	**65,91,796**	**45.46**	**65,91,796**	**45.46**	-

*Acquisition pursuant to amalgamation of Ramgopal Textiles Limited and Tarapur Synthetics Private Limited ("Transferor Companies") forming part of promoter group of the Company with Ramgopal Investment and Trading Company Private Limited ("Transferee Company") forming part of promoter group of the Company as per the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its Order dated April 17, 2024. The certified copy of the said NCLT order received on April 24, 2024 was filed with MCA (in e-Form INC 28) on 27th May, 2024 by transferee Company. There is no change in the shareholding of the promoter and promoter group. (Post amalgamation shareholding of Ramgopal Investment and Trading Company Private Limited is 26,61,296 equity shares equivalent to 18.35%).

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

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 15		
Other Equity		
a) **Capital Reserve**		
As per Last Balance Sheet	17.31	17.31
	17.31	**17.31**
b) **Securities Premium**		
As per Last Balance Sheet	1,039.70	1,039.70
	1,039.70	**1,039.70**
c) **Balance in the Statement of Profit and Loss**		
As per Last Balance Sheet	(1,441.51)	(1,438.52)
Transfer from Other Comprehensive Income	-	15.53
Add: Loss for the year	(99.11)	(18.52)
	(1,540.62)	**(1,441.51)**
d) **Other Comprehensive Income**		
As per Last Balance Sheet	64.72	90.98
Transfer to Retained Earning (Statement of Profit and Loss)	-	(15.53)
Add/(Less): Acturial Gain/(Loss) on Defined Benefit	0.53	(5.92)
Add/(Less): Fair Value Gain/(Loss) on Investments (Net of Tax)	26.45	(4.81)
	91.70	**64.72**
	(391.91)	**(319.78)**

a) **Capital Reserve**

Capital Reserve is created on account of subsidy received from State Government. The Same will not be used for distribution of dividend.

b) **Securities Premium**

Securities Premium is used to record the premium on issue of shares. The Reserve is utilised in accordance with the provision of Section 52 of The Companies Act, 2013.

c) **Balance in Statement of Profit and Loss**

Balance in Statement of Profit and Loss are the losses that the Company has incurred till date, less any transfers to general reserve, dividends or other distributions paid to Shareholders.

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 16		
Long-Term Provisions		
Provisions for Employee Benefits		
- Gratuity	9.46	7.69
	9.46	**7.69**

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

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 17		
Deferred Tax Liabilities		
On Fair Value Gains on Investments	15.07	11.12
	15.07	**11.12**
The Company has not recognised the Deferred Tax Assets on unabsorbed depreciation and carried forward losses, as considered appropriate by the Management, in the absence of virtual certainty of its realisation in future.		
Note 18		
Trade Payables		
Total outstanding due to Micro and Small Enterprises	1.13	1.13
Total outstanding due to Creditors other than Micro and Small Enterprises.	5.33	5.23
	6.46	**6.36**

Disclosure of ageing of Trade Payable

As at March 31, 2026 (Rupees in Lakhs)

Particulars	Outstanding for following periods from Transection date					Total
	Unbilled (Provisions Made)	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed - MSME	1.13	-	-	-	-	**1.13**
(ii) Undisputed - Others	5.33	-	-	-	-	**5.33**
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

As at March 31, 2025 (Rupees in Lakhs)

Particulars	Outstanding for following periods from Transection date					Total
	Unbilled (Provisions Made)	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed - MSME	1.13	-	-	-	-	**1.13**
(ii) Undisputed - Others	5.23	-	-	-	-	**5.23**
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

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

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 19		
Other Current Liabilities		
Statutory Dues Payable	0.55	0.51
	0.55	**0.51**
NOTE 20		
Current Provisions		
Provisions for Employee Benefits		
- Gratuity	30.87	29.32
	30.87	**29.32**

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

(Rupees in Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
NOTE 21		
Revenue from Operations		
- Sales of products (stock in trade)	109.36	148.20
	109.36	**148.20**
a) Revenue Breakup		
From India	**109.36**	148.20
Outside India	-	-
Total Revenue from Operations	**109.36**	**148.20**
Timing of revenue recognition		
At a point of time	**109.36**	148.20
Total Revenue from Operations	**109.36**	**148.20**
b) Contract Balances		
The following data provides information about contract assets and contract liabilities from contracts with customers, as applicable Contract Assets- Receivables which are included in Trade Receivables (Refer Note-9)	-	1.55
Contract Liabilities- Advances from Customers	-	-
NOTE 22		
Other Income		
Interest Income on :		
- Loans Given	70.78	77.26
- Fixed Deposits	2.23	-
- Income Tax Refund	0.43	0.19
Sundry Balances Written Back	0.01	0.40
	73.45	**77.85**
NOTE 23		
Purchase of Stock-in-Trade (Traded goods)	78.17	166.93
	78.17	**166.93**
NOTE 24		
Changes in Inventories of Stock-in-Trade		
Opening Inventory		
Stock in Trade	29.46	9.51
	29.46	**9.51**
Closing Inventory		
Stock in Trade	-	29.46
	-	**29.46**
Changes in Inventory	**29.46**	**(19.95)**

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

(Rupees in Lakhs)

Particulars		For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
NOTE 25 **Employee Benefits Expense**			
Salaries, Wages and Bonus		54.14	63.82
Contributions to Provident Funds and Other Funds		0.88	0.87
Staff Welfare Expenses		1.03	1.79
		56.05	**66.48**
NOTE 26 **Finance Costs**			
Interest Expenses on Borrowings and Others		-	0.03
		-	**0.03**
NOTE 27 **Other Expenses**			
Rent and Compensation		0.72	0.72
Rates and Taxes*		3.56	5.32
Insurance		0.10	0.15
Repairs and Maintenance:			
Plant and Equipment	1.34		1.62
Others	0.08	1.42	0.17
Auditors' Remuneration :			
Statutory Audit	1.25		1.25
Limited Reviews	0.60		-
Certification	-	1.85	0.10
Directors' Sitting Fees		1.84	0.98
Freight, Transport, Loading and Unloading		0.05	0.37
Legal and Professional		19.03	6.25
Travelling and Conveyance		0.75	0.85
Communication Expenses		4.17	4.71
Printing and Stationery		3.45	3.55
Bank Charges		0.01	0.01
Bad Debts and Sundry Balances Written Off		-	0.10
Provision for Irrecoverable GST Input Credit		77.16	-
Provision for Bad and Doubtful Debts		-	0.70
Miscellaneous Expenses		3.70	3.75
		117.81	**30.60**

* Including Arrears of Goods and Service Tax of Rs. Nil ; Previous Year Rs. 1.73 Lakhs.

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

NOTE 28

Earnings per Share (EPS)

Basic EPS amount is calculated by dividing the profit/(Loss) for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amount is calculated by dividing the profit/(Loss) attributable to equity holders of the Company (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares of the Company.

Particulars	March 31, 2026	March 31, 2025
i. Profit/(Loss) Attributable to Equity Holders		
Loss for the year (Rupees in Lakhs)	(99.11)	(18.52)
	(99.11)	**(18.52)**
ii. Weighted Average Number of Ordinary Shares (In Numbers)		
Issued Ordinary Shares	1,45,00,000	1,45,00,000
Add/(Less): Effect of Shares Issued/ (Bought Back)	-	-
Weighted Average Number of Shares at March 31 for Basic and Diluted EPS	**1,45,00,000**	**1,45,00,000**
iii. Basic and Diluted Earnings per Share (In INR)	(0.68)	(0.13)

NOTE 29

Disclosure of Financial Ratios

Ratio	Formula	FY 2025-26	FY 2024-25	% of Variation	Remarks
Current Ratio	Current Assets / Current Liabilities	**24.95**	28.72	**13.14**	-
Debt Equity Ratio	Total Debt / Total Equity	**-**	-	**-**	-
Debt Service Coverage Ratio	Earnings before Interest, Tax and Depriciation / Interest + Repayment of Loan	**-**	-	**-**	-
Return on Equity Ratio	Profit After Tax / Average Net Worth	**(0.09)**	(0.02)	**(460.18)**	Decreased due to Provision made during the year for Irrecoverable GST Input Credit.
Inventory Turnover Ratio	Turnover /Average Inventory	**7.42**	7.61	**2.39**	-
Trade Receivables Turnover Ratio	Value of Sales / Average Trade Receivable	**141.11**	3.16	**(4,359.90)**	Improved due to decrease in Trade Receivables.
Trade Payables Turnover Ratio	Purchases / Average Trade Payable	**12.20**	26.41	**53.83**	Increased due to decrease in Purchases.
Net Capital Turnover Ratio	Value of Sales / Net Worth	**0.10**	0.13	**21.13**	-
Net Profit Ratio	Profit after Tax / Value of Sales	**(0.91)**	(0.12)	**(625.21)**	Decreased due to Provision made during the year for Irrecoverable GST Input Credit.
Return on Capital Employed	Net Profit after Tax + Deferred Tax Expenses/(Income)+ Finance Cost - Other Income/ Average Net Worth	**(0.16)**	(0.08)	**(87.49)**	Decreased due to Provision made during the year for Irrecoverable GST Input Credit.
Return on Investments	Dividend Income+Profit on Sale of Investments/Average Value of Investments	**-**	0.10	**100.00**	No Income during the year from Investments

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

NOTE 30
Defined Benefit Plan:

Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company is required to provide post employment benefit to its employees in the form of gratuity. The present value of the obligation under such defined benefit plan is determined at each balance sheet date based on an actuarial valuation using the projected unit credit method.

In accordance with Ind AS 19, the disclosures relating to defined benefit plan (Unfunded Gratuity) are provided below :

i. Reconciliation of net Defined Benefit Liability (Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Reconciliation for present value of defined benefit obligations		
Defined benefit obligation at the beginning of the year	37.01	32.08
Current service cost	2.39	2.16
Interest cost	1.46	1.52
Acquisition (credit)/ cost		
Actuarial (gains) losses recognised in Other Comprehensive Income		
arising from changes in financial assumptions	(0.27)	0.77
arising from changes in demographic assumptions	-	-
arising on account of experience changes	(0.26)	5.15
Past Service Cost	-	-
Benefits paid directly by the Company	-	(4.67)
Benefits paid from plan assets	-	-
Defined Benefit Obligation at the end of the year	**40.33**	**37.01**

ii. Amount recognised in Balance Sheet (Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Defined benefit obligation	40.33	37.01
Fair value of plan assets	-	-
Net Defined Benefit Liabilities/(Assets)	**40.33**	**37.01**

iii. Expense recognised in the Statement of Profit and Loss and Other Comprehensive Income (Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
(i) Expense recognised in the Statement of Profit and Loss		
Current service cost	2.39	2.16
Interest cost	1.46	1.52
	3.85	**3.68**
(ii) Expense recognised in the Other Comprehensive Income		
Actuarial (gains) losses on defined benefit obligations		
arising from changes in financial assumptions	(0.27)	0.77
arising from changes in demographic assumptions	-	-
arising on account of experience changes	(0.26)	5.15
	(0.53)	**5.92**

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

iv. Actuarial Assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

Particulars	March 31, 2026	March 31, 2025
Financial Assumptions		
Discount rate	6.75%	6.55%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Mortality rate	IALM 2012-14	IALM 2012-14
Withdrawal Rate	IALM 2012-14	IALM 2012-14

v. Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

(Rupees in Lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.5% movement)	39.68	41.05	36.41	37.66
Salary escalation (0.5% movement)	40.87	40.05	37.46	36.83

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occuring at the end of the reporting period.

vi. Maturiy Profile of Defined Benefit Obligation (Rupees in Lakhs)

Expected Cash Flows	March 31, 2026	March 31, 2025
Year 1 Cash Flow	30.88	29.32
Year 2 Cash Flow	0.58	0.42
Year 3 Cash Flow	0.6	0.44
Year 4 Cash Flow	0.61	0.45
Year 5 Cash Flow	0.57	0.46
Year 6 to Year 10 Cash Flow	2.52	2.08

The future Accrual is not considered in arriving at the above Cash-Flows.

The expected contribution for the next year is Rs. 30.88 Lakhs.

The weighted average duration (Years) as at valuation date is 4.02 years.

NOTE 31
Financial Instruments – Fair Values and Risk Management

(a) Financial Risk Management

The Company's principal financial liabilities comprise trade and other payables. The purpose of these financial liabilities is to finance the Company's operations and to provide to support its operations. The Company's principal financial assets trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company's activities exposes it to Liquidity Risk, Market Risk and Credit Risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

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

i. Liquidity Risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintenance sufficient cash to meet the obligations as and when due.

The Company manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows are expected to be sufficient to meet the liquidity requirements of the Company.

The following is the contractual maturities of the financial liabilities: (Rupees in Lakhs)

Particulars	**Carring Amount**	**1-12 Months**	**More Than 12 Months**
As At March 31, 2026			
Trade Payables	6.46	6.46	-
Other Financial Liabilities	-	-	-

Particulars	**Carring Amount**	**1-12 Months**	**More Than 12 Months**
As At March 31, 2025			
Trade Payables	6.36	6.36	-
Other Financial Liabilities	-	-	-

ii. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity price risk.

a) Foreign Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company does not have foreign currency exposure as at the year end.

b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company does not have any borrowings at the year end.

iii. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. The Company is exposed to credit risks from its operating activities, primarily trade receivables, loans given, cash and cash equivalents, deposits with banks and other financial instruments.

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

(b) Financial Assets and Liabilities - Fair Value Measurment Hierarchy

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels as on 31st March 2026.

March 31, 2026	Note No.	Carrying amount (Rupees in Lakhs)				Fair value (Rupees in Lakhs)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial assets									
Investments	3	-	134.90	-	134.90	-	134.90	-	134.90
Loans	4	-	-	0.46	0.46	-	-	-	-
Other non-current financial assets	5	-	-	0.50	0.50	-	-	-	-
Current Financial assets									
Trade receivables	9	-	-	-	-	-	-	-	-
Cash and cash equivalents	10	-	-	504.91	504.91	-	-	-	-
Loans	11	-	-	438.45	438.45	-	-	-	-
Other current financial assets	12	-	-	1.33	1.33	-	-	-	-
		-	**134.90**	**945.65**	**1,080.55**	**-**	**134.90**	**-**	**134.90**
Current Financial liabilities									
Trade payables	18	-	-	6.46	6.46	-	-	-	-
		-	**-**	**6.46**	**6.46**	**-**	**-**	**-**	**-**

There were no significant changes in classification and no significant movements between the fair value hierarchy classifications of financial assets and financial liabilities during the year.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels as on 31st March 2025.

March 31, 2025	Note No.	Carrying amount (Rupees in Lakhs)				Fair value (Rupees in Lakhs)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial assets									
Investments	3	-	104.50	-	104.50	-	104.50	-	104.50
Loans	4	-	-	0.54	0.54	-	-	-	-
Other non-current financial assets	5	-	-	0.50	0.50	-	-	-	-
Current Financial assets									
Trade receivables	9	-	-	1.55	1.55	-	-	-	-
Cash and cash equivalents	10	-	-	59.85	59.85	-	-	-	-
Loans	11	-	-	871.60	871.60	-	-	-	-
Other current financial assets	12	-	-	-	-	-	-	-	-
		-	**104.50**	**934.04**	**1,038.54**	**-**	**104.50**	**-**	**104.50**
Current Financial liabilities									
Trade payables	18	-	-	6.36	6.36	-	-	-	-
		-	**-**	**6.36**	**6.36**	**-**	**-**	**-**	**-**

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

NOTE 32
Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using Adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current borrowings	-	-
Gross Debt	**-**	**-**
Less : Cash and cash equivalents	504.91	59.85
Less : Bank Balances Other Than Cash and cash equivalents	-	-
Adjusted Net Debt	**(504.91)**	**(59.85)**
Total Equity	1,047.72	1,119.85
Adjusted Net Debt to Equity Ratio	**N.A.**	**N.A.**

NOTE 33
Related Party Information

A. Names of the Related Parties

i) Enterprises where exercising Significant Influence Exercised (with whom the transection entered):

Ramgopal Synthetics Limited

J. M. Trading Corporation

ii) Key Management Personnel:

Sanjay M. Jatia - Chairman & Managing Director

Divya Modi - Non-Executive Director

Pannalal Jyotshi - Independent Director (Resigned W.E.F. 02.08.2025)

Nishant T. Ranka - Independent Director (Appointed W.E.F. 03.08.2025)

Arun Kumar Modi - Independent Director

Navalkishor Gadia - Chief Financial Officer

Manorama Yadav - Company Secretary & Compliance Officer

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

B. The following transactions were carried out with the related parties in the ordinary course of business.

(Rupees in Lakhs)

Nature of Transaction	Enterprises where significant influence exercised		Key management personnel		Total	
	2025 - 2026	2024 - 2025	**2025 - 2026**	2024 - 2025	**2025 - 2026**	2024 - 2025
Rent - J. M. Trading Corporation	**0.72**	0.72	**-**	-	**0.72**	0.72
Director Sitting Fees:						
Divya Modi	**-**	-	**0.49**	0.30	**0.49**	0.30
Pannalal Jyotshi	**-**	-	**0.26**	0.40	**0.26**	0.40
Arun Kumar Modi	**-**	-	**0.59**	0.28	**0.59**	0.28
Nishant T. Ranka	**-**	-	**0.50**	-	**0.50**	-
Managerial Remuneration:						
Sanjay M. Jatia	**-**	-	**-**	12.00	**-**	12.00
Navalkishor Gadia	**-**	-	**12.04**	12.04	**12.04**	12.04
Manorama Yadav	**-**	-	**20.16**	18.29	**20.16**	18.29

C. Closing Balances of Related Parties.

(Rupees in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Deposits:		
J. M. Trading Corporation	**0.50**	0.50
2. Investments (At Cost):		
Ramgopal Synthetics Limited	**19.00**	19.00

Notes:

1. Related parties relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts has been written off/ back.
3. All related parties transactions entered during the year were in ordinary course of the business and are on arm's length basis.
4. Related parties transactions have been disclosed on the basis of value of transactions in terms of the respective contracts.

NOTE 34

Contingent Liability not provided for in respect of: (Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Disputed Sales Tax Demand	3.77	3.77

Note: The Company's pending litigations comprise of claims against the Company and proceedings pending with tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities wherever applicable, in its financial statements. Matter decided infavour of the Company which are further appealed and were show cause notices are not disclosed as contingent liabilities. The Company does not reasonably expect the out come of these proceedings to have a material impect on its financial statements.

NOTE 35

Balances of certain trade receivables, loans and advances given and trade payables are subject to confirmation/reconciliation. In the opinion of the Board, the difference as may be noticed on such reconciliation will not be material.

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

NOTE 36
Operating Leases

The Company has taken certain godowns under cancelable operating leases. The lease agreements are usually renewable by mutual consents on mutually agreeable terms. Rent payment of Rs. 0.72 Lakhs (Previous Year Rs. 0.72 Lakhs) has been disclosed as rent in the Note No. 27 'Other Expenses'.

NOTE 37

Disclosure as required under Section 186 (4) of the Companies Act, 2013

Loans Given: (Rupees in Lakhs)

Name of Parties	Balance as at March 31, 2026	Balance as at March 31, 2025
Foundation Engineering Co.,	-	256.00
G. T. Stock Vision Private Limited	-	615.00
Aircommand Airtechnics Limited	247.50	-
Comercinate Enterprises Private Limited	140.00	-
Rani Singh	50.00	-
Total	**437.50**	**871.00**

Notes: (a) All above loans have been given for Business Purposes.
(b) No Shares of the Company were held by the above Parties.

Investments (at Cost): (Rupees in Lakhs)

Name of Parties	Balance as at March 31, 2026	Balance as at March 31, 2025
Ramgopal Synthetics Limited	19.00	19.00
Total	**19.00**	**19.00**

NOTE 38

The Company's main business is trading of Yarn and Polymer etc. Accordingly, there are no separate reportable segment as per IND AS 108.

NOTE 39
Other Statutory Information:

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any transactions with struck off Companies.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, except for four charges created between the period from 1993 to 1999 where date of satisfaction is not reflected on the MCA portal and therefore, shown as outstanding. These are being regularised.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

  (a) 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;

  (b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.

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

  (a) 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;

  (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(vii) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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

(ix) The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.

NOTE 40
Recent Accounting Pronouncements

a) New and amended standards adopted by the Company:

Recent accounting pronouncements The Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 – Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules), Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company’s financial statements.

b) New Standards/Amendments notified but not yet effective:

The Company has not yet adopted Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1- The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after April 1, 2026.

The Company is in the process of evaluating the impact of the above amendment which is not expected to have any material impact on the financial statements of the Company.

NOTE 41

The Government of India notified on November 21, 2025, the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating existing labour laws. The Company has assessed the incremental impact of these changes on the basis consistent with the Labour Codes, draft rules, and FAQs and the incremental impact was not material on the Company. The Government of India is in the process of notifying related rules to the New Labour Codes and the impact of these will be evaluated and appropriately accounted as and when notified.

NOTE 42

Figures for the previous years have been regrouped / restated wherever necessary to conform to current year’s presentation.

NOTE 43
Approval of Fianancial Statements

The financial statements were approved for issue by the Board of Directors on May 20, 2026.

As per our attached report of Even Date

For RUNGTA AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No : 117761W

PAWAN KUMAR RUNGTA
Partner
Membership No. 42902

For and on Behalf of Board of Directors

Sanjay M Jatia
Chairman and Managing Director
DIN: 00913405

Nishant T. Ranka
Director
DIN: 06609705

Navalkishor Gadia
Chief Financial Officer

Manorama Yadav
Company Secretary
Membership No. F13815

Place : Mumbai
Date : May 20, 2026

If not delivered, please return to :

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