JIYA ECO-PRODUCTS LIMITED
GST TIN No. :24140504393 • CST TIN No. :24640504393 • CIN No. :L01111GJ2011PLC068414
Ph. :+91-9552503161, Web :www.jiyaeco.co.in, Email :jiyaeco1@gmail.com

Date: 24th August, 2026

To,
The Manager,
BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001, Maharashtra, India.
Company Code: 539225

Sub.: Notice along with Annual Report of 15th Annual General Meeting of Jiya Eco-Products Limited.

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of the 15th AGM of the Company for the year ended 31st March, 2026, to be held on Tuesday, 15th September, 2026, at 11:00 a.m. (IST), at Bungalow No 36/B,C.T.S. No 994 & 945 (S.No.117 & 118) Madhavbaug, Shivtirth Nagar, Kothrud, Pune, Maharashtra, India, 411038 along with the Annual report for the year ended 31st March, 2026.

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has fixed Friday, 11th September, 2026 as the cut-off date to record the entitlement of the Members to cast their votes through e-voting for the AGM.

The Annual Report for FY 2025-26 is being made available on the website of the Company at https://jiyaeco.co.in/annual-report/

The Company has availed the e-voting facility from 'Bigshare Services Private Limited' ("Bigshare") for its members to cast their votes electronically.

You are requested to kindly take the same on records.

Thanking you,
Yours faithfully,
For, Jiya Eco-Products Limited

MAYURA KAIVALYA TAGARE
Digitally signed by MAYURA KAIVALYA TAGARE
Date: 2026.08.24 22:39:44 +05'30'

Mayura Tagare
Company Secretary and Compliance Officer
Membership No: A70538

Encl: As above

Jiya Eco

STEP TOWORDS GREEN WORLD

Annual Report

2025-2026

www.jiyaeco.co.in

Disclaimer

The forward-looking statements in this annual report are based on current expectations, estimates, and projections about future events and trends. These statements are subject to various risks and uncertainties, and actual results may differ materially. The company undertakes no obligation to update or revise any forward-looking statements to reflect changes in assumptions, conditions, or other factors. Readers should exercise caution and not place undue reliance on these statements.

CONTENTS

COMPANY INFORMATION

BOARD OF DIRECTORS:

MR. PRADEEP KHANDAGALE (DIN:01124220)
Whole-Time Director

MR. NILESH TIWARI (DIN: 10488420)
Independent Director

MR. MEHUL RANADE (DIN 08949206)
Independent Director

MRS. RENUKA BOROLE (DIN: 10735899)
Independent Director

MRS. RAJASHRI KHANDAGALE (DIN:02545231)
Non-Executive Director

KEY MANAGERIAL PERSONNEL

MR. SWAPNIL MHASKE (w.e.f. 31.03.2026)
Chief Financial Officer

MS. MAYURA TAGARE (w.e.f. 31.03.2026)
Company Secretary and Compliance Officer

STATUTORY AUDITORS:
M/s D R B S V AND ASSOCIATES,
Chartered Accountants
CA Shireesh Agte, Partner
Address: Yash Bungalow ,6/3, Erandwane Co. Op Society, Opp. Sevasadan School,
Near Deenanath Mangeshkar Hospital,
Erandwane Pune 411 004.

SECRETARIAL AUDITORS:
S D KOLHE & CO, COMPANY SECRETARIES
CS Satish Kolhe, Proprietor
Address: Office No 04, First Floor, Belleza House, Kranti Park, Kharadi, Pune-411014

REGISTRAR & SHARE TRANSFER AGENT:
BIGSHARE SERVICES PRIVATE LIMITED
Registration No. INR000001385
Office No. S6-2, 6th Floor,
Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East),
Mumbai - 400093.

REGISTERED OFFICE OF THE COMPANY:
Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur, Bhavnagar- 364313, Gujarat, India.

Branch Office: Bungalow No. 36/B, C.T.S. No. 994 & 945 (S. No. 117 & 118), Madhav Baug, Shivtirth Nagar, Kothrud, Pune – 411038, Maharashtra, India.

INVESTOR RELATION MAIL ID:
jiyaeco1@gmail.com

WEBSITE:
www.jiyaeco.co.in

COMMITTEES OF BOARD OF DIRECTORS:

AUDIT COMMITTEE:

Mr. Nilesh Tiwari	:	Chairman
Mr. Mehul Ranade	:	Member
Mrs. Renuka Borole	:	Member
Mr. Pradeep Khandagale	:	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Mr. Nilesh Tiwari	:	Chairman
Mr. Pradeep Khandagale	:	Member
Mr. Mehul Ranade	:	Member
Mrs. Renuka Borole	:	Member
Mrs. Rajashri Khandagale	:	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Nilesh Tiwari	:	Chairman
Mr. Renuka Borole	:	Member
Mr. Mehul Ranade	:	Member
Mrs. Rajashri Khandagale	:	Member

INFORMATION FOR SHAREHOLDERS:
Annual General Meeting
Day & Date: Tuesday, 15th September, 2026.
Time: 11 :00 A.M. (IST)
Venue: Bungalow No 36/B, Madhav Baug, Shivtirth Nagar, Kothrud, Pune- 411038, Maharashtra, India
Date of Book Closure: Wednesday, 09th September, 2026 to Tuesday, 15th September, 2026 (both days inclusive)

NOTICE OF 15TH ANNUAL GENERAL MEETING

To,
The Members of the Company

Notice is hereby given that the 15th Annual General Meeting of the members of **JIYA ECO-PRODUCTS LIMITED** is scheduled to be held on Tuesday, 15th September, 2026 at 11:00 A.M. (IST) at 'Bungalow No 36/B,C.T.S. No 994 & 945 (S.No.117 & 118) Madhavbaug, Shivtirth Nagar, Kothrud, Pune, Maharashtra, India, 411038 to transact the businesses as mentioned below:

ORDINARY BUSINESS:

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

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with report of Auditors thereon.

3. To appoint a Director in place of Mrs. Rajashri Pradeep Khandagale (DIN: 02545231), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the companies act, 2013.**

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

   "RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 50 Crore (Rupees Fifty Crore only) over and above the aggregate of the then paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or the KMP's be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

5. **To approve threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013.**

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crores (Rupees Fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable, expedient to give effect to this resolution."

6. **To approve transactions under Section 185 of The Companies Act, 2013.**

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section (2) of section 185 of the Act (collectively referred to as the "Entities"), from time to time, in future, of an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores only), in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

By Order Of Board of Directors
Jiya Eco-Products Limited

Sd/-

Mayura Tagare
Company Secretary and Compliance Officer

Place: Pune
Date: 11th August, 2026

NOTES:

1. Pursuant to the provisions of the Companies Act, 2013, (the Act), a Member entitled to attend and vote at the 15th Annual General Meeting is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, Trust, society etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

3. Statement explaining material facts pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business as set out in Item No. 4 of the AGM Notice, to be transacted at the Meeting is annexed hereto.

   In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.jiyaeco.co.in, website of BSE Limited, at www.bseindia.com and Company's Registrar and Transfer Agent Bigshare Services Pvt. Ltd at https://ivote.bigshareonline.com.

4. Members who have not registered their e-mail ID's are requested to register their e-mail ID's with their respective Depository Participants (DPs). Alternatively, the members may also contact the R & T Agents at the email address rajeshm@bigshareonline.com or the Company at the email address jiyaeco1@gmail.com to register their e-mail address (es) or changes therein, if any, at the earliest, to receive the future communication. Members are requested to quote their Client ID number with DP ID on all correspondence with the Company as the case may be. International Securities Identification Number given to your Company is INE023S01016**.**

5. Pursuant to the provisions of Section 91 of the Companies Act 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 09th September, 2026 to Tuesday, 15th September, 2026 (both days inclusive) for the purpose of AGM.

6. Details pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations), in respect of Directors seeking appointment / re-appointment at this 15th Annual General Meeting forms part of this Notice.

7. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to jiyaeco1@gmail.com for the same.

8. Electronic copies of necessary statutory registers and auditors' reports / certificates will be available for inspection by the Members at the time of 15th Annual General Meeting.

9. Shareholders, who would like to express their views/have questions, may send their questions in advance mentioning their name demat account number, email id, mobile number at jiyaeco1@gmail.com. The same will be replied by the Company suitably.

   In compliance with the General Circulars, the Notice of the 15th Annual General meeting other documents required to be attached thereto, are sent in electronic mode only to those members whose email address is registered with the Company/Depository Participant(s)/Registrar and Transfer agents. The requirements of sending physical copy of aforesaid documents has been dispensed with vide MCA & SEBI Circulars. The aforesaid documents will also be available on the Company's website at www.jiyaeco.co.in under section "Investors, and on the website of the Company's Registrar and Transfer Agent Bigshare Services Pvt. Ltd at https://ivote.bigshareonline.com.

10. Remote E-voting:

    In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time, Regulation 44 of the Regulations, including amendments there under and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, including amendments there under and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 15th Annual General Meeting. For this purpose, the Company has entered into an agreement with Company's Registrar and Transfer Agent, Bigshare Services Pvt. Ltd for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the 15th Annual General Meeting will be provided by Bigshare Services Pvt. Ltd.

    The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the 15th Annual General Meeting but shall not be entitled to cast their vote again.

11. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Adhar Card, Driving License, Passport, Voter ID card, etc.

12. The Members/Proxies are requested to produce the attendance slip duly completed and signed at the entrance of the meeting.

13. Members, Proxies and Authorised Representatives are requested to bring the attendance slip duly filled in along with their copy of Annual Report to the Meeting.

14. The Route Map for Venue of 15th Annual General Meeting is given separately in this report.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 12th September, 2026 at 9:00 A.M. and ends on Monday, 14th September, 2026 at 5.00 P.M. The remote e-voting module shall be disabled by Bigshare for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 11th September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 11th September, 2026.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on Saturday, 12th September, 2026 at 9:00 A.M. and ends on Monday, 14th September, 2026 at 5.00 P.M. 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 Friday, 11th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

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.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, 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 https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	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 **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) 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 with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting 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**	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 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 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. **Procedure for joining the AGM/EGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VOTE NOW"** "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF ANNUAL GENERAL MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the 15th Annual General Meeting is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the 15th Annual General Meeting and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 15th Annual General Meeting.

3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the 15th Annual General Meeting.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 15th Annual General Meeting shall be the same person mentioned for remote e-voting

ANNEXURE TO THE NOTICE

STATEMENT OF MATERIAL FACTS ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (ITEM NO 3 TO ITEM NO 6) AND REGULATION 36 (3) OF THE SECURITIES EXCHANGE BOARD OF INDIA (SEBI) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No -3. of the Notice:

Mrs. Rajashri Khandagale (DIN: 02545231) retires by rotation and being eligible, offers herself for re-appointment.

Mrs. Rajashri Khandagale is Non-Executive and Non-Independent Director of the Company. She has completed her Bachelor's Degree in Commerce from Pune University. She has been appointed as a Director of the Company w.e.f. 26th December, 2024 by the Monitoring Committee.

She is a relationship builder with strong communication and inter-personal skills and with having rich years of experience in management and administration of company she ensures the smooth functioning of the company.

She is a member of the Nomination Remuneration Committee and Stakeholders' Relationship Committee in the Company.

Details of Mrs. Rajashri Khandagale pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this Notice.

Save and except, Mrs. Rajashri Khandagale and her 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 said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No -4. of the Notice:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.50 crores (Rupees Fifty Cores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

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

<u>Item No -5. of the Notice</u>:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.50 Crore (Rupees Fifty Crore Only), as proposed in the Notice.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for the said limits. Hence, the Special Resolution at Item No.5 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Directors recommend the Special Resolution as set out at Item No. 5 of the accompanying Notice, for Members’ approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

<u>Item No -6. of the Notice</u>:

As per Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

The Company, in the ordinary course of its business and in order to support the financial and business requirements of its group entities/associate companies/joint venture companies/other entities in which directors of the Company may be interested within the meaning of Section 185 of the Act, proposes to provide loan(s), and/or give guarantee(s), and/or provide security(ies) in connection with loans availed or to be availed by such entity(ies), from time to time. Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/ debentures / bonds etc. raised by its subsidiary company(ies) (Indian or overseas) or other body corporate(s)in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more. The loan or advance to be granted to the entity with conditional that such loans are utilized by the borrowing company for its principal business activities.

Accordingly, the approval of the members is sought by way of a Special Resolution for authorising the Board of Directors to provide loan(s), guarantee(s) and/or security(ies) up to an aggregate amount not exceeding ₹ 50 Crores (Rupees Fifty Crores only) to the aforesaid entity(ies), on such terms and conditions as the Board may deem fit.

Except to the extent of their shareholding and/or directorship in the concerned borrowing entity, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval by the members.

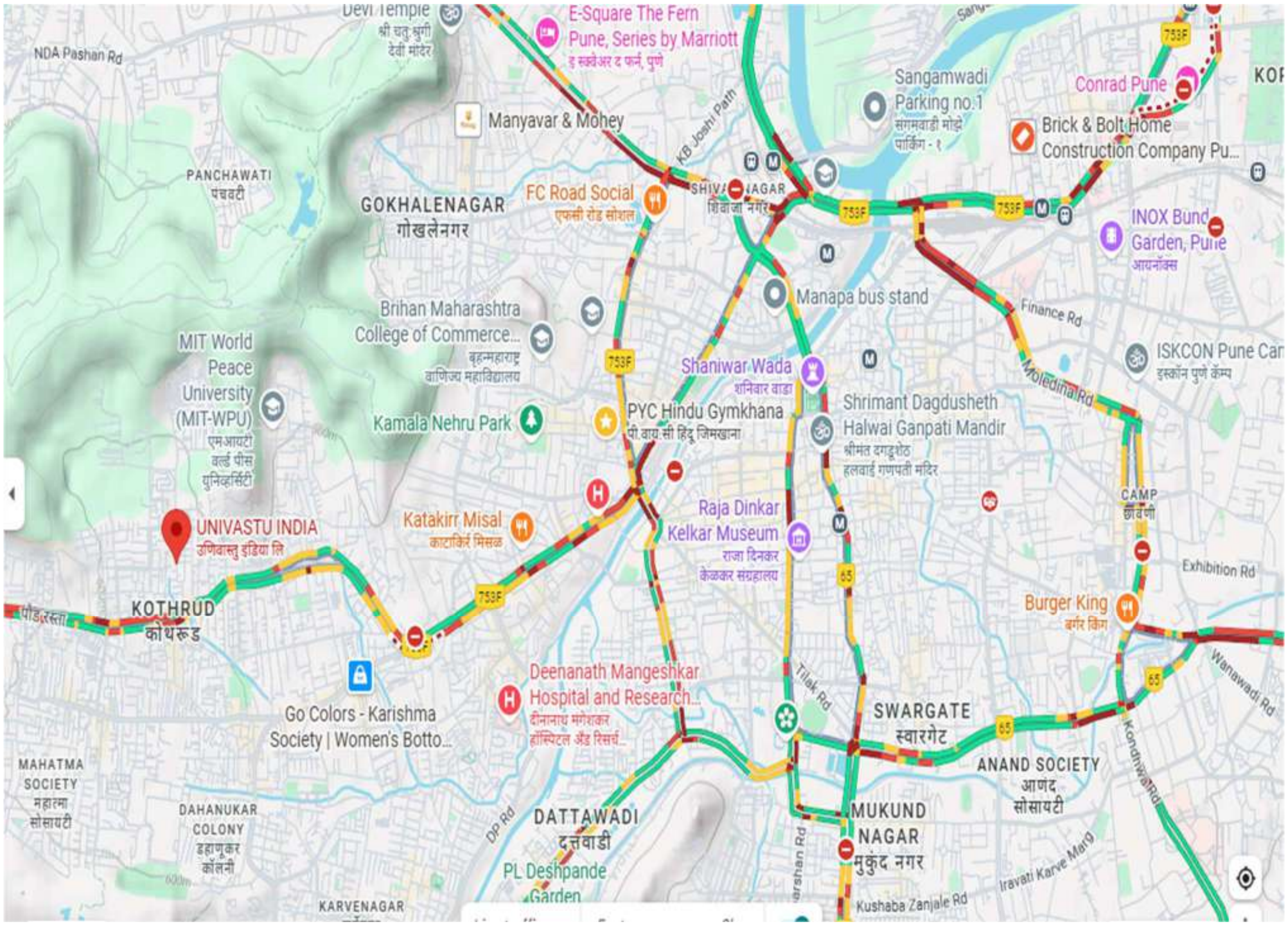
"Annexure"
(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings)

Details of Directors seeking Appointment / Re-appointment at the 15th AGM of the Company to be held on Tuesday, 15th September, 2026.

1. **Mrs. Rajashri Khandagale (DIN: 02545231)**

Date of Birth	01/10/1980
Date of Appointment	26/12/2024
Qualification / expertise in specific functional areas	Mrs. Rajashri Khandagale has completed her Bachelor's Degree in Commerce from Pune University. She has been on the Board of our Company from 26th December, 2024. She has been instrumental in supporting the overall administration of the Company. She brings on board her Unique Vision, Management Practices, with her specialized knowledge of Administration in the Company. With having rich years of experience in management and administration of Company she ensures the smooth functioning of the Company.
Disclosure of inter-se relationships between directors and KMP	Mrs. Rajashri Khandagale is wife of Mr. Pradeep Khandagale, Whole-Time Director of the Company.
Directorship held in other Companies	• Univastu India Limited • Unigrano India Private Limited • India Property Port Limited • Unique Vastu Nirman and Projects Private Limited • Unique Vastu Developers Private Limited • Univastu Charitable Foundation • Opal Luxury Time Products Limited
Membership of committees across Companies	Univastu India Limited - Audit Committee - CSR Committee Jiya Eco-Products Limited - Audit Committee, - Nomination & Remuneration Committee - Stakeholders Relationship Committee
Listed entities from which Mrs. Rajashri Khandagale has resigned in the past three years	Nil
Shares held as on 31/03/2026	Nil

ROUTE MAP OF AGM VENUE



To
Dear Members,

Your Directors hereby present the 15th Annual Report on business and operations of the Company along with the Audited Statement of Accounts for the financial year ended March 31, 2026.

I. FINANCIAL RESULTS OF OUR OPERATIONS:

In compliance with the provisions of the Companies Act, 2013 ('Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company has prepared its financial statements as per Indian Accounting Standards (Ind AS) for the FY 2025-26. The highlights of the financial results of the Company, extracted from the financial statements for the FY 2025-26 are as under:

(Rs. In Lakhs)

PARTICULARS	31st March, 2026	31st March, 2025
Total Income	0.00	2.66
Total Expenditure	47.25	106.71
Profit/(loss) before exceptional items & Tax	(47.25)	(104.05)
Exceptional items	1,521.40	0.00
Profit before tax	1,474.15	(104.05)
Tax Expenses: Current Tax	0.00	0.00
Short / (Excess) tax for prior year/s	0.00	0.00
Deferred Tax	0.00	0.00
Net Profit/(Loss) After Tax	1,474.15	(104.05)

II. CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY:

The Consolidated Financial Statements of the Company and its Subsidiary and Associates companies, prepared in accordance with the Companies Act, 2013 and applicable Accounting Standards along with all relevant documents and the Auditors' Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its associates Companies:

(Rs. In Lakhs)

PARTICULARS	31st March, 2026	31st March, 2025
Total Income	0.00	2.66
Total Expenditure	47.25	106.71
Profit/(loss) before exceptional items & Tax	(47.25)	(104.05)
Exceptional items	1,521.40	0.00
Profit/(loss) before tax	1,474.15	(104.05)
Tax Expenses: Current Tax	0.00	0.00
Short / (Excess) tax for prior year/s	0.00	0.00
Deferred Tax	0.00	0.00
Net Profit/(Loss) After Tax	1,474.15	(104.05)

III. DIVIDEND:

The Board of Directors does not recommend any dividend for the year ended 31st March, 2026.

IV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as required pursuant to the provisions of Regulation 34(2)(e) read with Schedule V(B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith vide **ANNEXURE I** and forms an integral part of this Annual Report.

V. PARTICULARS OF INFORMATION FORMING PART OF THE BOARD'S REPORT PURSUANT TO SECTION 134 OF THE COMPANIES ACT, 2013, RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

1. ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended March 31, 2025 is available on Company's website at www.jiyaeco.co.in .The same can be accessed by clicking on the web linkhttps://jiyaeco.co.in/agm/

2. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:

During the financial year under review, 12 (Twelve) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Details of Meetings are given below:

Sr. No.	Date of Meeting
1.	17th April, 2025
2.	12th May,2025
3.	26th May, 2025
4.	30th May, 2025
5.	21st June, 2025
6.	14th August, 2025
7.	6th November, 2025
8.	14th November, 2025
9.	21st November, 2025
10.	11th February, 2026
11.	12th February, 2026
12.	31st March, 2026

Post CIRP, all the board meetings were held in compliance with section 173 of the Companies Act, 2013 as the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

3. CHANGE(S) IN THE NATURE OF BUSINESS, IF ANY

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

4. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors confirm that:

a. in the preparation of the annual accounts for the financial year ended 31st March 2026, the applicable accounting standards have been followed and there were no material departures;

b. the directors had selected accounting policies as mentioned in the Notes forming part of the Financial Statements and applied them consistently. Further made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and Profit of the Company for that period;

c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the Annual accounts have been prepared on a going concern basis;

e. proper internal financial controls were in place and that the internal financial controls were adequate and were operating effectively;

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

5. DETAILS OF APPOINTMENT AND RESIGNATION OF DIRECTORS/ KEY MANAGERIAL PERSONNEL:

The Company's Board have optimum combination of executive and non-executive directors which is in conformity with Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 with considerable experience and expertise across a range of fields such as finance, accounts, general management and business strategy.

The following changes took place in the composition of Board of Directors/ Key Managerial Personnel of your Company during the Financial Year 2025-26.

- Appointment of Directors (by the Monitoring committee in its meeting held on 26.12.2024):

Name	**Designation**	**Date of Appointment**
Mr. Pradeep Khandagale	Director	26-12-2024
Mrs. Rajashri Khandagale	Director	26-12-2024

- Appointment of Directors (by the Borad of Directors in its meeting held on17.04.2025):

Name	**Designation**	**Date of Appointment**
Mr. Nilesh Tiwari	Independent Director	17-04-2025

- Appointment of Directors (by the Borad of Directors in its meeting held on 12.05.205.):

Name	Designation	Date of Appointment
Mr. Mehul Ranade	Independent Director	12-05-2025
Mrs. Ranuka Borole	Independent Director	12-05-2025

- Cessations (deemed resignation of the Director(s) of the Company) w.e.f 12.05.2025:

Name	Designation	Date of Resignation
Mr. Yogeshkumar Chimanlal Patel	Managing Director	12-05-2025
Ms. Hetalben Bhaveshbhai Kakadiya	Woman Non-Executive Director	12-05-2025
Mr. Nimish Hemantkumar Jani	Independent Director	12-05-2025
Mr. Tushar Hasmukhrai Patel	Independent Director	12-05-2025
Mr. Bhavesh Jivrajbhai Kakadiya	Managing DirectoR	12-05-2025

- Change in Designation of Director

Name	Designation	Date of Appointment
Mr. Pradeep Khandagale	Whole Time Director	26-05-2025

- Appointment of Key Managerial Personnel:

Name	Designation	Date of Appointment
Mr. Swapnil Mhaske	Chief Financial Officer	31-03-2026
Ms. Mayura Tagare	Company Secretary and Compliance Officer	31-03-2026

6. DETAILS OF DIRECTOR TO BE APPOINTED/RE-APPOINTED AT THE ENSUING ANNUAL GENERAL MEETING:

1. Mrs. Rajashri Khandagale (DIN: 02545231), Non-executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

7. DECLARATION UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013 FROM THE INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of the Independence as provided in Section 149(6) of the Companies Act, 2013 and rules made there under.

8. BOARD'S OPINION REGARDING INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF INDEPENDENT DIRECTORS:

In the opinion of the Board, the Independent Directors fulfill the conditions prescribed under the Listing Regulations 2015 and are independent of the management of the Company.

Further, the Board also states that Independent Directors are the persons of integrity and have adequate experience to serve as Independent Directors of the Company.

9. DISCLOSURES UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

In accordance with the provisions of Sec. 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended is not applicable to the Company as there was no employee drawing remuneration of Rs. One Crore and Two lakh per annum or Rs. Eight lakh and fifty thousand per month during the year ended 31st March, 2026.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable for the financial year 2025-26.

10. PERFORMANCE EVALUATION:

Regulation 4(2)(f)(ii) (9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. Also, the Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual Directors. In addition, Schedule IV to the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. The Board works with the Nomination & Remuneration Committee to lay down the evaluation criteria for the performance of Executive/Non-Executive/Independent Directors.

11. AUDITORS:

a) Statutory Auditors

M/s D R B S V AND ASSOCIATES, Chartered Accountants, Pune (ICAI Firm Registration Number-122260W) were appointed as a Statutory Auditors of the Company to hold office for the period of 5 (Five) consecutive years from the conclusion 14th Annual General Meeting till the conclusion of 19th Annual General Meeting to be held in the financial year 2030-31.

b) Secretarial Auditors

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in Form MR-3.

The Board of Directors has appointed M/S S D KOLHE & CO, Practicing Company Secretary, CS Satish Kolhe, Proprietor the Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2025-26 and their report is annexed to this Board report as **ANNEXURE II.**

12. AUDITORS REPORT:

The Statutory Auditors' Report has made qualifications in the Statutory Auditors Report as per Companies (Auditors Report) Order 2020 which are mentioned in detail in point No. 14 of the Board's Report.

13. FRAUD REPORTING BY AUDITORS:

The Auditor of the company in the course of the performance of his duties as auditor has not found any fraud committed by its officers or employees during the financial year 2025-26. However, no fraud reporting made by the Auditor to the Board of Directors of the company under section 143(12) of the Companies Act, 2013.

14. EXPLANATION OR COMMENTS ON REMARKS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS:

- **Observations in Statutory Audit Report:**

1. The Statutory Auditors have given following comments in their Audit Report under "*Emphasis of Matter*"

   We draw attention to the following matters in the Standalone Ind AS financial statements:

   a. *We draw attention to Note 27.12 and 27.13 to the Standalone Ind AS financial statements, which describes impairment of assets and derecognition of liabilities during the year as per resolution plan. Our opinion is not modified in respect of this matter.*

   b. *We draw attention to Note 27.07 to the Standalone Ind AS financial statements, which describes reduction in Share Capital and infusion of funds by Resolution Applicants. Our opinion is not modified in respect of this matter."*

Management Response:

a) IMPLEMENTATION OF THE RESOLUTION PLAN:

The Resolution Plan in respect of the Company was approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, by its order dated 11 December 2024. The said order is not subject to any appeal, challenge or stay. The new management assumed control of the Company in April 2025.

The substantive implementation of the Resolution Plan, including the transfer of control to the new management, has been completed. The accounting effects arising from the Resolution Plan, including the extinguishment or derecognition of certain liabilities and provisions and the reassessment or impairment of certain assets, have been duly recognised in the financial statements.

Certain consequential and procedural matters, including applicable payments, statutory filings, asset-transfer formalities and listing-related compliances, are in the process of being completed. The Board is monitoring these matters and taking the necessary steps for their completion.

b) CHANGE IN SHARE CAPITAL

Pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal and the resolution passed by the Board of Directors on 6 November 2025, the entire existing paid-up equity share capital comprising 3,00,73,262 equity shares of ₹10 each was cancelled and reduced.

Thereafter, 1,06,314 equity shares of ₹100 each, aggregating to ₹1,06,31,400, were allotted for cash on 6 November 2025 to the Resolution Applicant/new promoter group and the eligible existing public shareholders in accordance with the approved Resolution Plan.
The allotment was reported in Form PAS-3 as an allotment under the category "Others—As per approved Resolution Plan".

2. Remark in Annexure A to Independent Auditor's Report (Point No. xvii)
"The Company has incurred cash losses of Rs. 47.25 Lakhs during the financial year under report and Rs. 32.76 Lakhs in the immediately preceding financial year."

Management Response

STATE OF AFFAIRS, CASH LOSSES AND REVIVAL PLAN

The Company remained non-operational during the financial year 2025–26 as the new management was engaged in taking over the affairs of the Company and implementing the Resolution Plan approved by the Hon'ble National Company Law Tribunal.

As reported by the Statutory Auditors, the Company incurred cash losses of ₹47.25 lakh during the financial year 2025–26, as compared with ₹32.76 lakh during the preceding financial year. The losses principally arose from statutory dues, legal and professional expenses, audit fees and other administrative expenditure incurred during the transition and implementation period.

The profit reported for the year arose primarily from the accounting effects of the Resolution Plan and the exceptional items recognised in the financial statements and did not arise from normal business operations.

The Company has not commenced commercial operations after the end of the financial year. The management proposes to undertake a detailed review and valuation of the Company's assets and evaluate commercially viable opportunities for recommencement of operations during the financial year 2026–27. On the basis of the outcome of such review, the management will be able to take an informed decision on the business operations of the Company.

Until operating revenues commence, the working-capital requirements and operating expenditure of the Company are proposed to be funded through capital infusion and financial support from the promoters.

The qualifications, reservations or adverse remarks made by the Statutory Auditors in the Statutory Audit Report (Standalone Financial Statements) for FY 2025-26 as per Companies (Auditors Report) Order 2020 as follows:

3. *"xiv) In our opinion and based on our examination, the provisions of section 138 of the Companies Act, 2013 relating to internal audit are applicable to the company. However, the Company has not appointed an internal auditor during the year as required under Section 138 of the Companies Act, 2013."*

Management Response:

The Board has taken note of the observation of the Statutory Auditors regarding the non-appointment of an internal auditor during the financial year ended 31 March 2026.

Following the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal, the process of handing over the affairs, records and operations of the Company to the new management was underway during the financial year. Owing to this transitional process, an internal auditor could not be appointed during the year.

The Board, at its meeting held on 29 May 2026, appointed M/s SRA and Co., Chartered Accountants, Pune as the Internal Auditors of the Company for the financial year 2026–27.

4. *h)(6) "Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) of each transaction. However, the audit trail (edit log) facility has not been enabled by the Company during the year."*

Management Response:

The Board has taken note of the observation of the Statutory Auditors regarding the audit-trail facility in the accounting software used by the Company.

During the financial year ended 31 March 2026, the Company maintained its books of account using Tally ERP based on the accounting data and backup handed over by the Resolution Professional pursuant to the change in management under the Resolution Plan. During the handover and transition process, the configuration of the audit-trail/edit-log facility was not verified and, consequently, the facility remained disabled throughout the financial year.

Access to the accounting system was restricted to authorised personnel, and daily backups of the accounting data were maintained as compensating controls. The audit-trail/edit-log facility has subsequently been enabled with effect from 1 April 2026.

- **Observations in Secretarial Audit Report:**
  The observations/qualifications made by the Secretarial Auditor of the Company are set out in Annexure I to the Secretarial Audit Report, which forms part of Annexure II to the Board's Report.

15. COMPOSITION OF THE AUDIT COMMITTEE:

Post CIRP and suspension of the erstwhile Board w.e.f. 12^{th} May, 2025, the Board had re-constituted Audit committee with members as mentioned below, to enable better management of the affairs of the Company, with terms of reference in line provisions of Section 177 of the Companies Act, 2013 and to comply with Regulation 18 of SEBI (LODR) Regulations, 2015.

The Composition of the Committee is as under:

Sr. no.	Name of the Committee Members	Designation in the committee
1.	Mr. Nilesh Tiwari	Chairman
2.	Mr. Mehul Ranade	Member
3.	Mrs. Renuka Borole	Member
4.	Mr. Pradeep Khandagale	Member

16. VIGIL MECHANISM:

In pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company has established a vigil mechanism that enable the directors and Employees to report genuine concerns. The vigil mechanism provides for:

a. Adequate safeguard against victimization of person who use the mechanism;
b. Direct access to the chairman of Audit Committee of the Board of the Directors of the Company in appropriate cases

17. STATE OF COMPANY'S AFFAIRS AND BUSINESS OVERVIEW:

Discussion on state of Company's affairs and business overview has been covered in the Management Discussion and Analysis Report, forming part of this Annual Report.

18. CHANGES IN SHARE CAPITAL:

Consolidation of its share capital:

During the period under review, in order to comply with the the Order of the Hon'ble National Company Law Tribunal, Ahmedabad dated 11.12.2024, the members of the Company in their meeting held on 22nd December, 2025 had approved the consolidation of its share capital into shares of a larger *amount than its existing shares i.e.* 3,20,00,000 (Three Crore Twenty Lakh) equity shares of the nominal value of Rs. 10/- each (Rupees Ten Only) in the authorized share capital of the Company into 32,00,000 (Thirty-Two Lakh) equity shares of Rs.100/- (Rupees Hundred Only) each.

Reduction of share capital:

In accordance with the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench vide its Order dated 11th December, 2024, the Board of Directors of the Company in their meeting held on 6th November, 2025 has approved the capital reduction of entire existing equity share capital i.e. Equity Shares consisting 3,00,73,262 Equity Shares of Rs. 10/- each amounting to Rs. 30,07,32,620/.

Post such capital reduction, the revised paid-up share capital and no of shares of the company stand at Rs. 1,06,31,400/- divided into 1,06,314 Equity share of Rs. 100/- Each.

Accordingly, the issued, subscribed and paid-up share capital of the Company as on 31st March, 2026 is Rs. 1,06,31,400/- (Rupees One Crore Six Lakh Thirty-One Thousand Four Hundred Only) comprising of 1,06,314 (One Lakh Six Thousand Three Hundred and Fourteen) equity shares of Rs. 100/- each.

The Company did not issue shares with differential voting rights nor sweat equity nor granted employee stock option scheme during the financial year under review. During the year under review, the company has not launched any scheme for the provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

19. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the period under review, no company has become its subsidiaries, joint ventures or associate companies.

However, two companies within the meaning of Section 2(87) of the Companies Act, 2013 are ceased to be subsidiaries of the Company due to impairment of Investment in Subsidiary companies.

20. PARTICULARS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the financial year under review, the Company was not having any subsidiary or joint venture or associate company in terms of the provisions of the Act. Hence, the Company is not required to prepare form AOC-1 with respect to performance of subsidiary or joint venture or associate company.

21. PARTICULARS OF CONTRACTS OR AGREEMENTS WITH RELATED PARTIES (SECTION 188):

During the year under review there were no Contracts or arrangement with Related Parties which are required to be reported in Form No. AOC-2. However, details of outstanding balances as on 31.03.2026 are specifically mentioned in Note of 27.11 to the Audited Financial Statements as at 31.03.2026.

22. CASH FLOW:

A Cash Flow Statement for the year ended 31st March, 2026 is attached to the Balance Sheet as a part of the Financial Statements.

23. COMPLIANCES WITH RESPECT TO APPLICABLE SECRETARIAL STANDARDS:

The Board has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

24. AMOUNT TRANSFERRED TO RESERVES:

During the financial year 2025-26, the company did not propose any amount to be transferred to any reserves.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS (SECTION 186):

During the financial year under review, the Company has not advanced any Loan, Guarantee or made any Investment covered under the provisions of Section 186 of the Act during the financial year.

26. UNSECURED LOANS ACCEPTED FROM DIRECTORS OR THEIR RELATIVES:

During the financial year 2025-26, the company has accepted an unsecured loan (Advance) from its directors or their relatives amounting to Rs. 4,30,69,341/- (Rupees Four Crore Thirty Lakh Sixty-Nine Thousand Three Hundred and Forty-One Only). The Outstanding balance of unsecured loans (Advance) from its directors as on 31st March, 2026 is Rs. 4,30,69,341/- (Rupees Four Crore Thirty Lakh Sixty-Nine Thousand Three Hundred and Forty-One Only).

27. DEPOSITS:

The Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 during the year ending on 31st March 2026.

28. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND IF ANY:

The company was not required to transfer the unclaimed dividend to Investor Education and Protection Fund during the year under review.

29. DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT: (PARA F OF SCHEDULE V OF THE SEBI LISTING REGULATIONS, 2015)

The Company doesn’t have shares in suspense account.

30. SIGNIFICANT OR MATERIAL ORDERS:

Save as otherwise provided in this report there were no significant material orders other than Orders mentioned in this Report which would impact the going concern status of the Company and its future operations were passed by the Regulators/ Courts/ Tribunals.

31. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT:

There have been following material changes and commitments, affecting the financial position of the company between the end of the financial year of the company to which the financial statements relate and the date of the report.

- **Impairment of Assets:**

  As per the records available with the Company, the Company has two subsidiary companies within the meaning of Section 2(87) of the Companies Act, 2013.

  However, in order to maintain the transparency and accuracy in the financial reporting; the Board of Directors of the Company in its meeting held on 29th May, 2026 has decided for impairment of the following Assets in accordance with the Indian Accounting Standard (Ind AS -36).

  a) Investment in Subsidiary companies amounting to Rs. 283.40 Lakh
  b) Land and Building amounting to Rs. 331.27 Lakh
  c) Capital Work in Progress amounting to Rs. 140.11 Lakh

Since the Company has fully impaired the assets and investments in its subsidiary companies in accordance with the applicable Accounting Standards, no consolidated financial results shall be prepared from quarter ended 30th June, 2026.

32. RISK MANAGEMENT POLICY:

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events to maximize the realization of opportunities. The company has initiated a process of preparing a comprehensive risk assessment and minimization procedure. These procedures are meant to ensure that executive management controls risk by way of a properly defined framework. The major risks are being identified by the company and its mitigation process/measures being formulated in areas of operations, recruitment, financial processes and reporting, human resources and statutory compliance.

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

The Company taken adequate measures for conservation of energy, technology absorption.

During the year under review, there were neither earnings nor outgo of any money in foreign exchange.

34. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has developed a strong two-tier internal control framework comprising entity level controls and process level controls. The entity level controls of the Company include elements such as defined Code of Conduct, Whistle Blower Policy / Vigil Mechanism, rigorous management review and Management Information System (MIS) and strong internal audit mechanism. The process level controls have been ensured by implementing appropriate checks and balances to ensure adherence to Company policies and procedures, efficiency in operations and also reduce the risk of frauds.

Regular management oversight and rigorous periodic testing of internal controls make the internal controls environment strong at the Company. The Audit Committee along with the Management oversees results of the internal audit and reviews implementation on a regular basis.

35. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the financial year under review the Company was not covered under the provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility.

36. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT,2013: -

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

During the year under review, no complaints received regarding harassment by the company from its employees (permanent, contractual, temporary, trainees).

Particulars	Nos.
Number of complaints of sexual harassment received in the year	Nil
Number of complaints disposed off during the year	Nil
Number of cases pending for more than ninety days	Nil

37. CORPORATE GOVERNANCE:

Your Company is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/ applicable laws. Our focus on corporate governance, where investor and public confidence in companies is no longer based strictly on financial performance or products and services but on a company's structure, its Board of Directors, its policies and guidelines, its culture and the behaviour of not only its officers and directors, but also all of its employees.

A separate section on Corporate Governance standards followed by the Company, as stipulated under regulation 34(3) read with schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed as an Annexure to this report. The report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013. The Report on Corporate Governance is enclosed separately and forms part of this Annual Report.

38. CAUTIONARY STATEMENT:

Statements in this Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

42. DETAILS OF APPLICATION MADE/ PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.

There are no applications made/ proceedings pending against the Company under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year. Further, there are no borrowings outstanding from Banks as 31st March 2026. There is no valuation exercise carried out by Banks during Financial year.

43. DIFFERENCE IN VALUATION:

The company has not made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

44. STATEMENT RELATING TO COMPLIANCE WITH MATERNITY BENEFIT ACT 1961:

During the period under review, the Compliances Under the Maternity Benefit Act, 1961 Are not applicable to Company.

45. CEO AND CFO CERTIFICATION:

The certification of CEO and CFO to company's Board as required under Regulation 17(8) of SEBI (LODR) Regulations, 2015 is annexed to this Board's report as **ANNEXURE III**.

46. ACKNOWLEDGEMENT:

The directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, valuable contribution and dedication during the year.

The Directors also wish express their deep sense of appreciation to Customers, Shareholders, Vendors, Bankers, Business Associates, Regulatory and Government Authorities for their consistent support.

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
Mr. Pradeep Khandagale	**Mrs. Rajashri Khandagale**
Whole Time Director	**Non-executive Director**
DIN: 01124220	**DIN: 02545231**

Place: Pune
Date: 11th August, 2026.

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND OUTLOOK

The Indian biomass briquette and pellet industry is emerging as an important segment of the renewable energy sector, driven by increasing demand for cleaner and alternative fuels, government initiatives, rising environmental concerns and the need to utilise agricultural residues. Biomass briquettes and pellets are increasingly being used as substitutes for conventional fuels such as coal and other fossil fuels in industrial heating, boilers and power generation.

The development of the industry has received significant impetus from the Government of India's policy on biomass co-firing in coal-based thermal power plants. The Ministry of Power, through the SAMARTH Mission, is promoting the utilisation of biomass pellets in thermal power plants and aims to increase the level of biomass co-firing beyond the existing levels.

During 2025, approximately 24.76 lakh metric tonnes (LMT) of biomass pellets were co-fired across India, representing an increase of approximately 108% over the previous year. This demonstrates the growing adoption of biomass pellets by the power sector and provides a significant demand opportunity for pellet manufacturers and the associated biomass supply chain.

The Government has also strengthened the policy framework for biomass utilisation. In November 2025, the Ministry of Power issued a Comprehensive Policy for Co-firing of Biomass Pellets, including torrefied charcoal made from municipal solid waste, in coal-based thermal power plants. The policy framework, together with standard operating procedures and capacity-building initiatives, is expected to support the development of a more organised biomass pellet ecosystem.

The industry is primarily dependent upon agricultural and other biomass residues such as paddy straw, cotton stalks, groundnut shells, sawdust, bagasse and other agro-industrial residues. Consequently, the sector also contributes towards productive utilisation of agricultural waste and can provide an additional source of income to farmers. Characterized by unique technologies and freely available raw materials, it is still one of the leading sources of primary energy for most countries. With better technology transfer and adaption to local needs, bio-fuel is not only environmentally benign, but also an economically sound choice. The development of organised collection, processing, storage and transportation infrastructure remains critical for ensuring a consistent supply of raw materials to manufacturing units.

Biobased energy can be expected to grow at a faster pace in the years to come. Bio-fuels can increasingly satisfy these energy needs in an environmentally benign and are cost effective. Bio fuel (Briquettes and Pellets) is substitute of fossil fuels such as coal, lignite, diesel, LDO, kerosene and other petroleum products. Thus, the increase in use of Bio fuel, will ultimately reduce the imports of petroleum products and it will helpful to the country in terms pollution related matters.

Going forward, the industry is expected to witness continued growth in demand for biomass pellets and briquettes, particularly from thermal power plants and industrial users seeking to reduce their dependence on fossil fuels. The Government's focus on increasing biomass co-firing, development of supply-chain infrastructure, technology improvement and support for pellet manufacturing is expected to create further opportunities for existing manufacturers as well as new entrants. The SAMARTH Mission specifically recognises the need to support start-ups and SMEs in establishing pellet manufacturing facilities and developing sustainable biomass supply chains.

OPPORTUNITIES AND CHALLENGES:

The industry has vast opportunities for expansion to meet up the increasing demand. The Bio fuel being a different commodity with not many competitors in the market and hence the industry can take benefit of this opportunity.

The following factors have been considered for determining the materiality of Threat/Risk Factors: -

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- availability and seasonal variation of raw materials, collection and transportation costs, storage requirements, quality consistency, moisture content, logistics and fluctuations in biomass prices.
- Changes in laws and regulations relating to the sectors/areas in which we operate;
- The bio-fuel production / manufacturing is a relatively new concept to India and is yet to have a defined market as compared to its contemporary conventional fuel.
- Major change in policy and/or practice of road transport.

CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) OF JIYA ECO-PRODUCTS LIMITED KEY HIGHLIGHT:

Jiya Eco-Products Limited (''the Company'') was incorporated, on 27.12.2011, carrying on the business of farming, agriculture and horticulture and to grow, produce, manufacture, process, prepare, refine, extract, manipulate, hydrolyse, buy, sell, market or deal in all kinds of agricultural, horticultural, dairy, poultry and farm produces and products including food grains, cereals, seeds, soyabeans, corn, corn oils, cash crops, plants, flowers, vegetables, edible oils, meat fish, eggs, animal and human foods and food products and also to produce and develop value added products like bio-coal from biomass and waste of above products.

The Financial Creditor-Raj Radhe Finance Limited filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (As amended and hereinafter referred to as "the Code") to initiate the Corporate Insolvency Resolution Process (CIRP) against the Company. The National Company Law Tribunal (NCLT), Ahmedabad has admitted the Company under CIRP on 24.04.2023. The Hon'ble NCLT, Ahmedabad Bench, passed the order for initiation of CIRP under section 7 of the Code appointing Mr. Keyur J Shah as Interim Resolution Professional, subsequently confirming Prawin Charan Dwary as the Resolution Professional ("RP") vide NCLT order dated 17.07.2023 under the provisions of the Code.

Under Section 17 of the Insolvency and Bankruptcy Code the management of the affairs of the company shall vest in the erstwhile Resolution Professional. The powers of the Board of Directors shall stand suspended and be exercised by the erstwhile Resolution Professional.

Pursuant to the appointment, the Resolution Professional took various steps in conformity with the provisions of the IBC Code towards the conduct of the CIRP and management of the Company, including the invitation of a resolution plan in consultation with the CoC and resolution plan submitted by the 'RPK Green Energy LLP' ("Resolution Applicant"), was approved by the CoC in its meeting held on 28th August, 2024 and has been approved by a Hon'ble NCLT, Ahmedabad Bench, vide Order dated 11th December, 2024.

COMPANY PERFORMANCE:

During the financial year 2025-26, Company's financial performance was as follows

Total Income: Nil (Previous Year:2.66 Lakh)

Loss Before Tax (PBT): ₹ 47.25Lakh (Previous Year: ₹ 104.05 Lakh)

Exceptional items: ₹ 1,521.40 (Previous Year: Nil)

Profit/Loss After Tax (PAT): ₹ 1,474.15 Lakh (Previous Year: Loss After Tax- (₹ 104.05 Lakh)

BUSINESS STRENGTHS AND STRATEGIES:

- Strong project execution capabilities with focus on cost optimization, quality, and timely delivery.
- Certified management systems ensuring compliance with global quality, safety, and environmental standards.
- Integration of digital solutions (ERP) for project monitoring and execution.
- Active customer feedback mechanisms and focus on sustainability to minimize environmental impact.

MANAGEMENT SYSTEM:

Company being acquired through CIRP; on and from the Transfer Date, the Resolution Applicants shall constitute the Reconstituted board of the Corporate Debtor and appoint key managerial personnel, which may include independent professionals ("New Company Management")

a) Control & Supervision of the New Company Management

- The New Company Management shall define organisation structure, policies, procedures, records and methods of reporting that are necessary to collectively ensure that the financial and non-financial operations of the Corporate Debtor is conducted in an orderly and efficient manner to achieve the Corporate Debtor's objectives.
- Assessing and containing the risks faced by the Corporate Debtor to acceptable level.
- Preventing and correcting irregularities.
- Safeguarding assets against the loss / misuse.
- Ensuring financial and other records are complete in all respects and accurately and reliably reflect the conduct of the Corporate Debtor.
- Preventing the misuse or appropriation of resources.
- The actions of all officers of the Corporate Debtor including Directors, Key Managerial Personnel, Senior Management and Staff are in compliance with the Corporate Debtor's policies standard compliance and procedures and also relevant laws and regulations.
- Monitoring of systems related to accounting and reporting as also relate to the organisation's culture, communication process both internal and external, which include, handling of funds received and expenditure incurred by the Corporate Debtor, preparing appropriate and timely financial report to the Reconstituted Board and officers, conducting the annual audit of the Corporate Debtor, Corporate Debtor's financial statements, evaluating staff and progress, maintaining inventory records and properties and their whereabouts and maintaining personal and conflict of interest policies.

The Company shall always maintain the highest governance standards and practices by formulating "Corporate Governance Policies and Code of Conduct". These Policies and Code of Conduct shall prescribe a set of systems, processes and principles, which conform to the highest international standards and are reviewed periodically to ensure their continuing relevance, effectiveness and responsiveness to the needs of investors, both local and global, and all other stakeholders.

RISK MANAGEMENT AND CONCERNS:

The development of the company would depend on overall macro and micro economic policy of the Government. The rapid changes in technological advancement requiring huge investment in an area of concern for the company.

INTERNAL CONTROLS SYSTEM AND ADEQUACY:

The Reconstituted Board of Directors of company were not in office for the period during the CIRP Process (i.e. between 24.04.2023 to 11.12.2024), RP and prior to the Insolvency Commencement Date, the Resolution Professional was entrusted with and responsibly for the management of the affairs of the Company. Further, during the implementation period i.e. w.e.f. 11.12.2024 till the constitution of Board, the affairs and control of the company was under the Management Committee, constituted as per NCLT order.

As pointed out above, the Reconstituted Board of Directors have been in office only since April, 2025. Consequently, the Reconstituted Board has only a limited overview of the effectiveness of the internal financial and other controls of the Company for the financial year 2025-26 and Directors, as on date, are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Acquisition.

However, the Company has developed a strong two-tier internal control framework comprising entity level controls and process level controls. The entity level controls of the Company include elements such as defined Code of Conduct, Whistle Blower Policy / Vigil Mechanism, rigorous management review and Management Information System (MIS) and strong internal audit mechanism. The process level controls have been ensured by implementing appropriate checks and balances to ensure adherence to Company policies and procedures, efficiency in operations and also reduce the risk of frauds.

Regular management oversight and rigorous periodic testing of internal controls makes the internal controls environment strong at the Company. The Audit Committee along with the Management oversees results of the internal audit and reviews implementation on a regular basis.

DETAILS OF SIGNIFICANT RATIO CHANGE:

The key financial ratios of Jiya Eco-products Limited are given below;

Key Financial Ratios (Standalone)	**2025-26**	**2024-25**	**Variance**
Current Ratio	1.35	0.35	286%
Debt to Equity Ratio	(1.44)	(1.44)	0%
Debt Service Coverage Ratio	NA	NA	0%
Return On Capital Employed	11.86	NA	0%

Net profit ratio	NA	NA	0%
Return on Equity	(5.27)	0.06	(8,883%)

Notes:

- *Current ratio [Current assets ÷ Current liabilities]*
- *Debt-equity ratio [Total debt excluding lease liability ÷ Equity]*
- *Debt service coverage ratio [(Profit after tax +Finance cost + Depreciation) ÷ (Finance cost +Long term debt)]*
- *Return On Capital Employed [Earnings before interest and taxes÷ Capital Employed]*
- *Capital Employed [Tangible net worth + Deferred tax liabilities + Lease liabilities]*
- *Net profit ratio [Net Profit after tax÷ Net sales]*
- *Return on Equity [Net Profits after taxes÷ Shareholder's equity]*

HUMAN RESOURCES:

The total employee strength during of the Company as of 31st March, 2026 was 5 Given the nature of the operations, a significant portion of the said employee strength comprises of drivers, cleaners and other unskilled employees. Your management feels proud to state that there were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union within the organization.

CAUTIONARY STATEMENT

Statements in the Management Discussions and Analysis Report in regard to projections, estimates and expectations may be "forward looking statement" within meaning of applicable securities laws and regulations. Many unforeseen factors may come into play and affect the actual results, which would be different from what directors envisage in terms of future performance and outlook. Market data and product information contained in this report have been based on information gathered from various sources published and un-published reports, and their accuracy, reliability and completeness cannot be assured.

For and on behalf of the Board of Directors
JIYA ECO-PRODUCTS LIMITED

Sd/-	**Sd/-**
Mr. Pradeep Khandagale	**Mrs. Rajashri Khandagale**
Whole Time Directors	**Non-executive Director**
DIN: 01124220	**DIN: 02545231**

Place: Pune
Date: 11th August, 2026.

FORM NO. 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 YEAR ENDED ON 31st MARCH, 2026

To,
The Members,
JIYA ECO-PRODUCTS LIMITED
Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur,
Bhavnagar, Bhavnagar, Gujarat, India, 364313.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JIYA ECO-PRODUCTS LIMITED** (**L01111GJ2011PLC068414**) (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Management's Responsibility

Management is responsible for the preparation and filing of all the forms, returns, documents for the compliances under the Companies Act, 2013, regulations laid down by Securities and Exchange Board of India, Environment (Protection) Act, 1986 and Rules made there under listed hereinafter, and to ensure that they are free from material non-compliance, whether due to fraud or error.

Secretarial Auditor's Responsibility

Secretarial Audit is a process of verification of records and documents on sample test basis to check compliance with the provisions of laws and rules/procedures under the Companies Act, 2013, regulations laid down by Securities and Exchange Board of India, Environment (Protection) Act 1986 and Rules made there under listed hereinafter. The procedure for secretarial audit is selected on the secretarial auditor's judgment, including the assessment of the risks of material noncompliance of the documents filed. In making those risks assessments, the secretarial auditor considers internal control relevant to the Company's preparation and fair presentation of the documents in order to design secretarial audit procedures that are appropriate in the circumstances. My responsibility is to express an opinion on the secretarial compliances of the aforesaid laws done by the Company on the basis of our audit. I have conducted my audit solely on the basis of the compliances and filing done by the Company under the aforesaid laws. Based on my verification of the Company's 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026 complied with the statutory provisions listed hereunder and also as represented to me by the management of the company, 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:

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

i. The Companies Act, 2013 (the Act) and the rules made there under;

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

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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 (Listing Obligations and Disclosure Requirements) Regulations2015;

   b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

   c) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);

   e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (Not applicable to the Company during the Audit Period);

   f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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

   h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and

   i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

I further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India. Secretarial Standards have been approved by the Government of India for implementation during the financial year 2015-16, updated time to time. Hence the current Para is applicable for the year under audit.

ii. The erstwhile Listing Agreement entered into by the Company with stock exchanges and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from 1st December 2015 and amended time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the observations/ qualifications mentioned in **Annexure I**.

I further report that

Except the observations/ qualifications mentioned in **Annexure I:**

The Board of Directors of the Company is duly constituted with optimum balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, agenda and notes to agenda were sent at-least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions/major decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be, while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period the company has not taken any action/events having major bearing on the company's affairs.

For M/s S D Kolhe and Company
Company Secretaries

Sd/-

Satish D Kolhe
Proprietor
ICSI Membership No: F13606
CP No: 23879
UDIN: F013606H001058628
Peer Review No: 5571/2024

Date: 10/08/2026
Place: Pune, Maharashtra

ANNEXURE I

OBSERVATIONS/QUALIFICATION, RESERVATION OR ADVERSEREMARKS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECRETARIAL STANDARDS, COMPANIES ACT 2013 AND OTHER APPLICABLE ACTS:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Qualifications/ observations By secretarial auditor	Comments By the Board of Directors
1	As per R 74(5) of SEBI (Depositories and Participants) Regulations 2018, The Listed Entity shall file Compliance Certificate received by RTA (Demat) Within 15 days to Stock Exchange.	The Company has filed the certificates under Regulation 74(5); however, There was 9 days delay for June and September 2025 quarter, and 14 days Delay for December 2025.	The Management has noted the delays and has strengthened internal compliance monitoring to ensure timely filings in future.
2	Reg. 31(1)(b) Reg. 27(2) read with Section II-A of SEBI Master Circular, The Listed Entity shall file with stock exchange, Shareholding Pattern, Within 21 days from the end of the quarter.	It is observed that, The Company has delayed filed Shareholding pattern with Stock exchange: 3 days delay for September 2025 Quarter and 1 Day delay for December 2025 quarter.	The Management has noted the delays and strengthened internal compliance monitoring to ensure timely submission of the Shareholding Pattern and other regulatory filings in future.
3	SEBI LODR Reg. 46(3), Listed Entity Shall Update Website Within 02 working days from date of Change in content.	It is observed that, The Company has not complied with the requirement of, SEBI LODR Reg. 46(3)	The Company has not complied with Regulation 46(3) of the SEBI (LODR) Regulations, 2015 regarding website disclosures. The non-compliance was due to oversight and administrative reasons. The Management has initiated corrective measures to update and maintain the website as required. Internal compliance monitoring has been strengthened to ensure timely compliance in future.
4	SEBI LODR Reg. 14, The Listed Entity shall pay Fees and other charges to be paid to the recognized stock exchange(s) Within 30 days from end of the financial year.	It is observed that, The Company has not complied with the requirement of, SEBI LODR Reg. 14.	The non-compliance under Regulation 14 of the SEBI (LODR) Regulations, 2015 occurred due to administrative reasons. The Management has taken necessary corrective measures to ensure timely payment of listing fees and compliance with the applicable provisions in future.
5	Reg 6(1) of SEBI (LODR) Regulation 2025, A listed entity shall appoint a qualified company secretary and compliance officer.	The Company had appointed a qualified Company Secretary and Compliance Officer during the review period. However, there was a vacancy in the position of Company	The Company has appointed a qualified Company Secretary and Compliance Officer during

		Secretary and Compliance Officer for a certain period prior to the appointment made on 31 March 2026.	the review period. The vacancy in the position prior to the appointment made on 31 March 2026 was due to administrative and recruitment-related reasons, and the Management has taken necessary steps to ensure continuous compliance with the applicable provisions in future.
6	The Company is required to comply with applicable Secretarial Standards (SS-1 and SS-2) under Section 118(10) of the Companies Act, 2013.	It was observed that the Company has not fully complied with the applicable requirements of Secretarial Standard-1 (SS-1) and/or Secretarial Standard-2 (SS-2) issued by ICSI and approved by the Central Government under Section 118(10) of the Companies Act, 2013, and certain procedural requirements prescribed therein were not duly complied with during the period under review.	The management has noted the observation and shall take necessary measures to ensure compliance with the applicable provisions of the Companies Act, 2013 and SS-2 in future.
7	The Company is required to adopt and timely review/update all applicable policies in accordance with SEBI Regulations, circulars and guidelines, with the approval of the Board of Directors.	Certain applicable policies were not duly adopted/reviewed/updated with the approval of the Board within the prescribed timelines as required under the applicable SEBI Regulations.	he management has noted the observation and shall ensure timely adoption, review and updation of all applicable policies in accordance with SEBI requirements.
8	The Company is required to maintain a functional website and ensure timely dissemination of required information/documents, with accurate and specific web-links as prescribed under the SEBI (LODR) Regulations, 2015.	The Company was not fully compliant with the requirements relating to maintenance of its website and timely dissemination of required information/documents under the SEBI (LODR) Regulations, 2015.	The management has noted the observation and shall ensure timely updation of the website and compliance with the applicable SEBI requirements.
9	The Company is required to comply with applicable SEBI (LODR) Regulations, 2015 and stock exchange requirements and take necessary corrective actions against any regulatory action or trading suspension.	The equity shares of the Company were suspended from trading by the Stock Exchange during the review period due to non-compliance with applicable SEBI (LODR) Regulations, 2015 and/or listing requirements.	The management has noted the observation and shall take necessary corrective measures to ensure compliance and facilitate revocation of the trading suspension.
10	The Company is required to hold its AGM at the registered office or at another place within the same city, town or village, in accordance with Section 96(2) of the Companies Act, 2013 read with SS-2.	The Company held its AGM at Pune, Maharashtra, though its registered office is in Gujarat, based on consent of 95% of members, which does not constitute a valid exception under Section 96(2) applicable to a listed company.	The Management has noted the observation and shall ensure that future AGMs are held in compliance with Section 96(2) of the Companies Act, 2013 and applicable provisions of SS-2.
11	The Company is required to maintain a Structured Digital Database (SDD) in accordance with Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, containing prescribed information with adequate internal controls and safeguards against tampering.	During the reporting period, the Company had not maintained the required Structured Digital Database (SDD), and the relevant SDD records were not available with the Company.	The Management has implemented SDD software, “I-Track”, after the resolution process and updated the relevant information to the extent feasible based on available records.
12	The Company is required to appoint an Internal Auditor in accordance with Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, where applicable.	The Company did not appoint an Internal Auditor during the reporting period, despite the provisions of Section 138 of the Companies Act, 2013 being applicable to the Company.	The Management has noted the observation and shall ensure appointment of an Internal Auditor and compliance with Section 138 in future.

13	The Company is required to maintain books of account using accounting software having an audit trail/edit log facility, with such feature operating throughout the year, as required under Section 128 of the Companies Act, 2013 read with Rule 3(1) of the Companies (Accounts) Rules, 2014.	The Company used accounting software having an audit trail facility; however, the audit trail/edit log was not enabled during the reporting period.	The Management has noted the observation and shall ensure activation and continuous operation of the audit trail facility in compliance with the applicable provisions.
14	The Holding Company is required to obtain and consolidate the financial statements/financial information of its subsidiary in accordance with Sections 129 and 134 of the Companies Act, 2013 read with applicable provisions of the Companies (Accounts) Rules, 2014 and Ind AS 110.	The financial statements/financial information of one subsidiary were not made available to the auditors, resulting in the auditors being unable to audit or verify the same or ascertain the extent to which they were considered in the consolidated financial statements.	The Management has noted the observation and shall ensure timely availability of the financial statements and records of all subsidiaries for consolidation and audit in future.
15	The Company is required to obtain the necessary written representations from the directors for the purposes of reporting on their eligibility/disqualification under Section 164(2) read with Section 143(3)(g) of the Companies Act, 2013, as applicable.	Written representations from the directors of the Indian subsidiary were not obtained, and consequently the auditors were unable to comment on whether the directors of the subsidiary were disqualified under Section 164(2) of the Companies Act, 2013.	The Management has noted the observation and shall ensure obtaining the requisite directors' representations from the subsidiary in future.
16	The Company is required to appoint a whole-time Company Secretary and Chief Financial Officer in accordance with Section 203(1) and (2) of the Companies Act, 2013 read with the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (LODR) Regulations, 2015.	The Company had appointed a qualified Company Secretary and Compliance Officer and Chief Financial Officer during the review period. However, there was a vacancy in the position of Company Secretary and Compliance Officer and Chief Financial Officer for a certain period prior to the appointment made on 31 March 2026.	The Management has ensured appointment of the whole-time Company Secretary and Chief Financial Officer and shall continue to comply with the applicable KMP requirements.

ANNEXURE II

To,
The Members,
JIYA ECO-PRODUCTS LIMITED
Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur,
Bhavnagar, Bhavnagar, Gujarat, India, 364313.

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

Maintenance of secretarial record 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices were followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and books of account 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 the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management our examination was limited to verification of the procedures on test basis.

The secretarial Audit report is neither an assurance as to the future viability of the Company nor of efficiency or effectiveness with which the management has conducted the affairs of the company.

For M/s S D Kolhe and Company
Company Secretaries

Sd/-
Satish D Kolhe
Proprietor
ICSI Membership No: F13606
CP No: 23879
UDIN: F013606H001058628
Peer Review No: 5571/2024

Date: 10/08/2026
Place: Pune, Maharashtra

ANNEXURE III

MD OR CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To
The Board of Directors,
JIYA ECO-PRODUCTS LIMITED
Gujarat

In terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015, we, Pradeep Khandagale, Whole-Time Director and Swapnil Mhaske, Chief Financial Officer of the Company to the best of our knowledge and belief, certify that;

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

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

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

B. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2025-26 were fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee that:
   1. There has not been any significant change in internal control over financial reporting during the financial year 2025-26;
   2. There has not been any significant changes in accounting policies during the financial year 2025-26 requiring disclosure in the notes to the financial statements; and
   3. There are no instances of significant fraud of which we have become aware.

	Sd/-	**Sd/-**
	Pradeep Khandagale	**Swapnil Mhaske**
Place: Pune	**Whole Time Director**	**Chief Financial Officer**
Date: 29th May, 2026	**DIN: 01124220**	

CORPORATE GOVERNANCE REPORT

Report on Corporate Governance as on 31st March, 2026 (in accordance with Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. **CORPORATE GOVERNANCE PHILOSOPHY:**

The Corporate Governance is based on the two most important principles of team-work and professionalism where the Shareholders, Customers, Financial Institutions/Banks, Employees and other Stakeholders are the main constituents of the 'team'. The Company has adopted a Code of Conduct for the Independent Directors, Senior Management and other Employees of the Company and a Vigil Mechanism/Whistle Blower Policy is in place for the employees of the Company under the Chairmanship of the Audit Committee Chairman.

The Company places great emphasis on values such as empowerment and integrity of its employees. The Company is committed to transparency in decision making process, fair and ethical dealings with all its business associates and last but not the least, accountability to all the stakeholders.

2. **BOARD OF DIRECTORS:**

a) Composition of the Board as on the date of this report

The Composition of the Board is as on the date of this report:

Category of Director	**No. of Directors**
Executive and Managing Director	1
Non-Executive and Independent	3
Non-Executive and Non-Independent*	1
Total	**5**

** Including woman Director*

b) Number of Board meetings:

During the financial year ended 31st March, 2026, 12 (Twelve) meetings of the Board of Directors were held and the gap between the two meetings did not exceed 120 days. The dates on which the board meeting were held as follows: 17th April, 2025, 12th May, 2025, 26th May, 2025, 30th May, 2025, 21st June, 2025, 14th August, 2025, 06th November, 2025, 14th November, 2025, 21st November, 2025, 11th February, 2026, 12th February, 2026 and 31st March, 2026.

c) Directors' attendance and other Directorship:

The information on composition of the Board, category of Directors, attendance of each Director at Board Meetings, Directorships and Committee positions in other public companies of which the Director is a Member / Chairman / Chairperson, the shareholding of Non-Executive Directors and the names of the listed entities in which the Directors hold directorship and category thereof (Refer Table B), is as follows:

Sr. No.	Name of Director	No. of shares held by Non-Executive Directors	No. of Directorships held in other public limited companies *	Number of Committee positions held in other public limited companies**		Other Directorship in Listed Entity, Designation and Name of the Company	Attendance at Meetings	
				Chairman	Member		Board	AGM, 2025
Executive and Managing Director								
1	Mr. Pradeep Khandagale ***	NA	3	0	4	1. Opal Luxury Time Products Limited-Non-Executive Director 2. Valecha Engineering Limited- Non- Executive Director 3. Univastu India Limited-Managing Director	12	NA
Non-Executive and Independent Directors								
2	Mr. Nilesh Tiwari (w.e.f. 17.04.2025)	NA	1	0	1	1. Disha Resources Limited-Director	12	Yes
4.	Mr. Mehul Ranade (w.e.f. 12.05.2025)	NA	1	1	1	1. Goldline Pharmaceutical Limited	12	NA
5.	Mrs. Renuka Borole (w.e.f. 12.05.2025)	NA	2	0	3	1. Goldline Pharmaceutical Limited 2. DRA Consultants Limited	12	NA
Non-Executive and Non-Independent Directors								
6.	Mrs. Rajashri Khandagale	NA	2	0	2	1. Opal Luxury Time Products Limited-Non-Executive Director (Additional Director) 2. Univastu India Limited-Managing Director	12	NA

* Excludes directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.
** For the purpose of reckoning the limit on committee positions, chairmanship / membership of the Audit Committee and the Stakeholders' Relationship Committee are considered as per Regulation 26 (1) (b) of the Regulations.

None of the Directors on the Board is a member of more than ten Committees and Chairperson of more than five Committees in all public limited companies whether listed or not, in which he is a director. All the Directors have made the requisite disclosures regarding committee positions held by them in other public limited companies.

As on the date of this report, none of the current Directors, other than Mr. Pradeep Khandagale and Mrs. Rajashri Khandagale are related to each other within the meaning of Section 2 (77) of the Companies Act, 2013 and Rules thereof.

Details of other Directorship in Listed Entity of Directors on the Board of the Company are given in the above table.

d) Meeting of Independent Directors:

The meeting of Independent Directors was held on Thursday, 12th February, 2026 to discuss, inter alia:

a) the performance of Non-Independent Directors and the Board as a whole;
b) the performance of the Chairman of the Company, taking into account the views of the Managing Director, the Executive Director and Non-Executive Directors;
c) the quality, quantity and timeliness of flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform their duties.

e) Familiarization program for Independent Directors:

Independent Directors of the Company are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Further copies of 'Code of Conduct for the Board of Directors and Senior Management of the Company', 'Code of Conduct for Prohibition of Insider Trading, 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company' (Code of Conducts) and Policies adopted by the Board as per regulatory provisions are made available to Independent Directors at the time of joining.

All Board members are made aware of all the latest applicable legal, regulatory and business developments / updates. The Key Management Personnel (KMP) regularly has an interaction with the Director to update them about such developments. Regular updates are given inter alia, on quarterly and annual results, information on business performance, operations, financial parameters, senior management change, major litigations, compliances and regulatory scenarios and such other areas as may arise from time to time.

The details of such familiarisation programs have been put on the website of the Company at www.jiyaeco.co.in

f) Core skills / expertise / competencies identified by the Board of Directors as required and available with the Board in the context of business of the Company for its effective functioning is as follows:

Following is the table containing areas of core skills / expertise / competencies of Individual Board Members.

Sr. No.	Broad parameters	Name of Directors				
		Mr. Pradeep Khandagale	**Mr. Nilesh Tiwari**	**Mr. Mehul Ranade**	**Mrs. Renuka Borole**	**Mrs. Rajashri Khandagale**
1.	**Industry knowledge/ experience:** • Understanding the relevant laws, rules, regulation policies	✓	✓	✓	✓	✓

	applicable to the Company and compliances there under; • Understanding business ethics, ethical policies, codes and practices of the Company. • Understanding the structures and systems which enable the Company to effectively identify, asses and manage risks and crises					
2.	**Technical skills/ experience:** • Understanding how to interpret financial statements and accounts in order to assess the financial health of the Company; • Understanding the sources of finance available to the Company and their related merits and risks. • Understanding how to assess the financial value of the Company and potential business opportunities • Understanding the importance of information technology in the Company.	✓	✓	✓	✓	✓
3.	**Behavioral competencies/ personal attributes:**	✓	✓	✓	✓	✓

	• Integrity and ethical standards • Mentoring abilities • Interpersonal relations • Managing people and achieving change • Curiosity and courage • Genuine interest • Instinct • Active contribution					
4.	**Strategic expertise:** • Strategic thinking • Vision and value creation • Strategy Development • Strategy implementation and change	✓	✓	✓	✓	✓
5.	**Other skills:** • decision making skills • communication skills • leadership skills • influencing • risk oversight • risk management skills • stakeholder relations	✓	✓	✓	✓	✓

g) Confirmation on declarations given by Independent Directors:

Independent Directors were appointed after 1st April, 2025 on the Board of the Company. All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Regulations.

The Board of Directors, after due assessment of veracity of the declarations received from the Independent Directors to the extent possible, confirms that, Independent Directors fulfill the conditions specified in the Regulations 25 (8) of the Regulations and they are independent of the management.

h) Reasons for the resignation of Independent Directors, if any:

Not applicable

i) Code of Conduct:

The Company has laid down a Code of Conduct for all the Board members and Senior Management Personnel. The Code of Conduct is available on the Company's website, www.jiyaeco.co.in

All the Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration to this effect signed by the Managing Director forms part of this Report.

j) Information supplied to the Board:

The agenda is circulated well in advance to the Board members. The items in the agenda are backed by comprehensive background information to facilitate meaningful discussions and enable the Board to take appropriate decisions. As part of the process of good governance, the agenda also includes the progress on the decisions taken by the Board in its previous meeting(s).

2 AUDIT COMMITTEE:

a. Composition

The Audit Committee (''the Committee'') comprises of three Non – Executive Independent Directors and one Whole Time Director.

During the Financial Year under review, 9 (Nine) meetings of the Audit Committee were held. The dates on which the Audit Committee meeting were held as follows; 26th May, 2025, 30th May, 2025, 21st June, 2025, 14th August, 2025, 14th November, 2025, 21st November, 2025, 11th February, 2026, 12th February, 2026 and 31st March, 2026.

The Composition of the Committee is given below:

Sr. No.	Name of Director	Category
1.	Mr. Nilesh Tiwari– Chairman	Independent Director
2.	Mr. Mehul Ranade– Member	Independent Director
3.	Mr. Renuka Borole- Member	Independent Director
4.	Mr. Pradeep Khandagale – Member	Whole-Time Director

b. Powers of the Committee are as under:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

c. Terms of reference:

The Terms of reference of the Committee include, the matters specified under Regulation 18 (3) read with Part C of Schedule II of the Regulations as well as those specified in Section 177 of the Companies Act, 2013 and inter alia includes the following:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinion(s) in the draft audit report.
- Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of our Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of our Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To establish and review the functioning of the whistle blower mechanism;

- Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- Review of:
  - management discussion and analysis of financial condition and results of operations;
  - management letters / letters of internal control weaknesses issued by the statutory auditors;
  - internal audit reports relating to internal control weaknesses;
  - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
  - statement of deviations:
    - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
    - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.
- Carrying out any other function as is mentioned in the terms of reference of the Committee.
- Reviewing the utilisation of loans and / or advances from / investments by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- Reviewing the compliance with the provisions of Insider Trading Regulations, 2015 and amendments thereof, from time to time, at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

3 NOMINATION AND REMUNERATION COMMITTEE: -

a. Composition

The Nomination and Remuneration Committee (''the Committee'') comprises of Three Non-Executive-Independent Directors and one Non-Executive-Non-Independent Director.

During the period under review 3 (Three) meetings of the Committee were held. The dates on which the Committee meeting were held as follows: 26th May, 2025, 30th May, 2025 and 31st March, 2026.

The Composition of the Committee is given below:

Sr. No.	Name of Director	Category
1.	Mr. Nilesh Tiwari- Chairman	Independent Director
2.	Mrs. Renuka Borole-Member	Independent Director
3.	Mr. Mehul Ranade- Member	Independent Director
4.	Mrs. Rajashri Khandagale- Member	Non-Executive Director

b. Terms of reference:

The terms of reference of the Committee include, the matters specified under Regulation 19 (4) read with Part D of Schedule II of the Regulations, Securities and Exchange Board of India (as well as those specified in Section 178 of the Companies Act, 2013 and inter alia, includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board policy relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend the Board their appointment and removal and shall carry out evaluation of every director's performance;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommending to the board, all remuneration, in whatever form, payable to senior management.

c. Criteria for performance evaluation:

The annual evaluation of Directors is made on the following criteria:

Criteria for Managing/Executive Directors:

- Leadership
- Strategy Formulation
- Strategy execution
- Financial planning / performance
- Relationships with the Board
- External Relations
- Human Resources Management/Relations
- Product/Service Knowledge
- Personal Qualities

Criteria for Independent Director and Non-Executive Directors:

- Knowledge and skills;
- Participation at Board/ Committee Meetings;
- Managing Relationships;
- Personal Attributes

4 REMUNERATION OF DIRECTORS:

There are no pecuniary relationships or transactions of the non-executive directors with the Company. The Board has on the recommendation of the Nomination and Remuneration Committee (the Committee) adopted the 'Nomination and Remuneration Policy' for selection and appointment of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel and their remuneration and the Criteria of making payments to non-executive directors. Both the policies are placed on the website of the Company www.jiyaeco.co.in.

a. Whole-time Director: The Company pays remuneration by way of salary, perquisites and allowances to the Managing Director and the Executive Director is in accordance with the provisions of the Companies Act, 2013 and Rules thereof.

b. Non-Executive Directors: The Non-Executive Directors are paid sitting fees of Rs. 10, 000/- per meeting, for meetings attended by them.

Details of the remuneration paid to Directors during the reporting period**:** Not Applicable

5 STAKEHOLDERS RELATIONSHIP COMMITTEE:

a. Composition

The Stakeholders' Relationship Committee ("the Committee'') comprises of Three Non – Executive Independent Directors, One Non-Executive-Non-Independent Director and one Executive Director.

During the Financial Year under review, 3 (Three) meetings of the Committee were held. The dates on which the Committee meeting were held as follows: 14th August, 2025, 14th November, 2025 and 12th February, 2026.

The Composition of the Committee is given below:

Sr. No.	**Name of Director**	**Category**
1.	Mr. Nilesh Tiwari- Chairman	Independent Director
2.	Mr. Mehul Ranade- Member	Independent Director
3.	Ms. Renuka Borole-Member	Independent Director
4.	Mr. Pradeep Khandagale	Whole Time Director
5.	Mrs. Rajashri Khandagale	Non-Executive Director

Ms. Mayura Tagare,
Company Secretary & Compliance Officer can be contacted at:
Jiya Eco-Products Limited
Bunglow No 36/B, C.T.S. No 994 & 945 (S.No.117 & 118) MadhavBaug,
Shivtirth Nagar, Kothrud, Pune-411038
Contact details:
Email ID: jiyaeco1@gmail.com
Tel.:020 25434617
The Company has designated exclusive email id for the investors as jiyaeco1@gmail.com to register their grievances, if any. The Company has displayed the said email id on its website for the use of investors.

b. Terms of reference:

The terms of reference of the Committee include, the matters specified under Regulation 20 read with Part D of Schedule II of the Regulations, Securities and Exchange Board of India (as well as those specified in Section 178 of the Companies Act, 2013 and inter alia, includes the following:

- Resolving the grievances of the shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Reviewing measures taken for effective exercise of voting rights by shareholders.
- Reviewing of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Reviewing of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

6 GENERAL BODY MEETINGS:

a. The Details of Last Three Annual General Meetings (AGMs) of the Company:

Financial Year	Date	Venue	Special Resolution passed
2024-2025 14th AGM	Monday, 15th December, 2025 at 11:00 A.M. (IST)	'Bungalow No 36/B,C.T.S. No 994 & 945 (S.No.117 & 118) Madhavbaug, Shivtirth Nagar, Kothrud, Pune, Maharashtra, India, 411038	1. To Appoint Mr. Pradeep Khandagale (DIN: 01124220) as a Whole Time Director of the Company and designate as Key Managerial Personnel. 2. To Appoint Mr. Nilesh Tiwari (DIN: 10488420) as an Independent Director of the Company for the period of 5 consecutive years w.e.f. 17th April, 2025. 3. To Appoint Mr. Mehul Ranade (DIN: 08949206) as an Independent Director of the Company for the period of 5 consecutive years w.e.f. 12th May, 2025. 4. To Appoint Mrs. Renuka Borele (DIN: 10735899) as an Independent Director of the Company for the period of 5 consecutive years w.e.f. 12th May, 2025.
2023-24 13th AGM	Monday, 30th day of September, 2024 at 04:00 P.M. IST	Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	No Special Resolution passed at 13th Annual general meeting held on dated 30th September, 2024
2022-23 12th AGM	Thursday, 29th day of February, 2024 at 03:00 P.M IST	Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	No Special Resolution passed at 12th Annual general meeting held on dated 29th February, 2024

b. Resolution passed through Postal Ballot:

During period under review, no resolution was passed through Postal ballot. No Special resolution is proposed to be conducted through Postal Ballot.

7 MEANS OF COMMUNICATION:

a. Results:

Subsequent to the approval of Resolution plan by Honorable NCLT, the Company was required to file Quarterly and half yearly result which were regularly submitted to the Bombay Stock Exchange pursuant to the Listing Regulations requirements.

b. Newspaper publication:

The Company was acquired through the Corporate Insolvency Resolution Process pursuant to the order dated December 11, 2024, passed by the Hon'ble NCLT, Ahmedabad Bench. Subsequent to the approval of the Resolution Plan, the Company has been undertaking the requisite regulatory compliances under applicable laws. Accordingly, from April 1, 2026 onwards, the quarterly and half-yearly results, notices and other shareholder communications shall be published in national and local newspapers Financial Express (English) and Financial Express (Gujarati), which have wide circulation in accordance with the applicable SEBI Listing Regulations.

c. Website:

The financial results and official news releases of the Company are also displayed on the website of the Company www.jiyaeco.co.in which also contains a separate dedicated section "Investor Services" where information for shareholders is available. The Annual reports are posted on the said website.

d. News release:

The Company has maintained a functional website i.e. www.jiyaeco.co.in containing basic information about the Company e.g. details of its business, Directors and also other details as per the requirement of Listing Regulation and the Companies Act, 2013 like financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc.

e. Presentations made to institutional investors or to the analysts:

No presentation to any institutional investors or analysts has been made during the financial year ended 31st March, 2026.

8 GENERAL INFORMATION FOR SHAREHOLDERS:

A. Annual General Meeting for the financial year 2025-26:

a.	Annual General Meeting (AGM)	Date and Day: Tuesday, 15th September, 2026 Time: 11:00 A.M. (IST). Venue: Bungalow No 36/B,C.T.S. No 994 & 945 (S.No.117 & 118) Madhavbaug, Shivtirth Nagar, Kothrud, Pune, Maharashtra, India, 411038

b.	Financial Year ended	01^{st} April, 2025- 31^{st} March 2026
c.	Book Closure	Wednesday, 9^{th} September, 2026 to Tuesday, 15^{th} September, 2026 (both days inclusive), both days inclusive)
d.	Financial Year	April-March
e.	Financial Calendar	- First quarter – on or before 14^{th} August, 2025 - Second quarter/First half (April-September) – On or before 14^{th} November, 2025 - Third quarter - On or before 14^{th} February, 2026 - Fourth quarter/Second half (October-March): On or before 31^{st} May, 2026
f.	Dividend payment date	Not applicable
g.	Listing on stock exchanges	BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India
h.	Listing fees	The Company has paid Annual listing fees to BSE on 3^{rd} January, 2026 for FY 2026-27.
i.	Stock Code (BSE)	
j.	Corporate Identity No. (CIN)	L01111GJ2011PLC068414
k.	International Security Identification No. for Equity shares (ISIN) in NSDL and CDSL	INE023S01016
l.	Designated email address for investor services	Jiyaeco1@gmail.com

B. Market price data and performance of the scrip for the year 2025-26.

The Company received In-Principle Approval on January 13, 2026. However, trading approval from the Stock Exchange is still pending. Accordingly, market price data and performance of the scrip for the financial year 2025–26 are not available.

C. Registrar to an issue and Share Transfer Agent:

Name: **Bigshare Services Pvt. Ltd.**
Address: Office No S6-2, 6^{th} Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093.
Tel: 91-22-40430200
Fax: 91-22-2847 5207
Email id: investor@bigshareonline.com
Website: www.bigshareonline.com

D. Shareholding Pattern as on 31^{st} March, 2026

Sr. No.	Category	No. of shares	% shareholding
1	Clearing Members	3,015	0.01

2	Corporate Bodies	5,21,038	1.73
3	Non- Resident Indian	5,64,965	1.88
4	Other directors –Promoters	40,75,198	13.55
5	Promoters	53,12,105	17.66
6	Public	1,78,51,987	59.36
7.	Relatives Of Director	17,44,954	5.80
TOTAL		**3,00,73,262**	**100**

Note: The data mentioned above is based on the pre-Corporate Insolvency Resolution Process (CIRP) shareholding position. However, all corporate actions undertaken in accordance with the approved Resolution Plan were credited with the respective depositories after 31.03.2026. Accordingly, the shareholding data as per the approved Resolution Plan will be reflected once the Company receives trading approval from the Stock Exchange.

E. Share Transfer System:

Pursuant to the Notification No. LIST/COMP/15/2018-19 dated 5 July 2018, issued by the SEBI, transfer of securities held in physical from has not been permitted after 31st March 2019. However, there is no restriction on transmission / transposition of securities held in physical form.

During the year under review applications for transfer of shares which were executed prior to 1st April 2019 in physical form are processed by Registrar and Share Transfer Agent of the Company and are returned after registration of transfer within 15 days from the date of receipt, subject to validity of all documents lodged with the Company. The transfer applications are approved at regular intervals.

Pursuant to Regulation 40 (9) of the Regulations, a certificate on half yearly basis is issued by the Practicing Company Secretary for compliance with share transfer formalities by the Company.

F. Distribution of Shareholding as on 31st March, 2026.

Sr. No.	Category (Shares)	No. of Holders	% To Holders	Share Amount (Rs.)	% To Equity
1.	1-5000	8186	66.2727	1,26,92,340	4.2205
2.	5001-10000	1617	13.0910	1,36,71,030	4.5459
3.	10001-20000	1022	8.2740	1,59,04,330	5.2885
4.	20001-30000	447	3.6188	1,15,46,380	3.8394
5.	30001-40000	227	1.8378	82,26,380	2.7354
6.	40001-50000	225	1.8216	1,06,68,580	3.5475
7.	50001-100000	373	3.0198	2,75,80,590	9.1711
8.	100001-999999999999999	255	2.0644	20,04,42,990	66.6516
	Total	**12352**	**100.00**	**30,07,32,620**	**100**

Note: The data mentioned above is based on the pre-Corporate Insolvency Resolution Process (CIRP) shareholding position. However, all corporate actions undertaken in accordance with the approved Resolution Plan were credited with the respective depositories after 31.03.2026. Accordingly, the shareholding data as per the approved Resolution Plan will be reflected once the Company receives trading approval from the Stock Exchange.

G. Dematerializations:

As on 31st March, 2026, the statement of the shares in demat form is given below:

Sr. No.	Particular	No. of Equity shares	% of Total Issued Capital
1	NSDL	1,34,44,959	44.71
2	CDSL	1,66,28,303	55.29
3	Physical	NIL	NIL
	Total	**3,00,73,262**	**100**

Note: The data mentioned above is based on the pre-Corporate Insolvency Resolution Process (CIRP) shareholding position. However, all corporate actions undertaken in accordance with the approved Resolution Plan were credited with the respective depositories after 31.03.2026. Accordingly, the shareholding data as per the approved Resolution Plan will be reflected once the Company receives trading approval from the Stock Exchange.

H. Compliance Officer:

Ms. Mayura Kaivalya Tagare was appointed w.e.f. 31st March, 2026 as the Company Secretary & Compliance Officer, for complying with the requirements of the Securities Laws and the Listing Agreements with the Stock Exchanges.

I. Outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments, Conversion date and likely impact on Equity:

During the period under review, the Company has not issued any warrants/ any convertible instruments, GDRs/ ADRs or other instruments, which are pending for conversion.

J. Commodity price risk or foreign exchange risk and hedging activities:

Not applicable, since the Company does not procure any commodities or have any forex inflows or outflows.

K. Address for correspondence

Investors should address their correspondence to the company's Registrar and Transfer Agent, Bigshare Services Private Limited, whose address has been provided at (D) above. Shareholders holding shares in dematerialized form should address their queries such as change in bank account details, address, nomination, etc., to their respective Depository Participants (DPs). Queries relating to the Annual Report may be addressed to:

To, Pradeep Khandagale Whole Time Director
Bungalow No 36/B,C.T.S. No 994 & 945 (S.No.117 & 118)
MadhavBaug, Shivtirth Nagar, Kothrud
Pune-411038
Email: jiyaeco1@gmail.com

L. List of all credit ratings obtained by the Company during the financial year:
During the period under review, the Company has not obtained any credit rating from credit rating agency(ies).

<u>OTHER DISCLOSURES:</u>

A. Related Party Transactions:
The Company has not entered into any other transaction of the material nature with the promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. Attention of the members is drawn to the disclosures of transactions with related parties as set out in Notes on Financial Statements for the Year ended 31st March, 2026.

B. Details of capital market non-compliance, if any:
There have been no instances of non-compliances by the Company on any matters related to capital markets, during the last three years. Neither penalties have been imposed nor any strictures imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India or any other statutory authority on any matter related to capital markets.

C. Whistle Blower Policy:
The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal, unethical behavior or actual or suspected frauds. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. The Whistle Blower policy as approved by the Board is uploaded on the Company's Website www.jiyaeco.co.in.

D. Policy for determining 'material' subsidiaries:
As required under Regulation 16 (1) (c) of the SEBI (LODR) Regulations, 2015, the Company has a policy for determining 'material' subsidiaries, which has been put on the website of the Company, viz., www.jiyaeco.co.in.

E. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Regulations:
Not applicable

F. Disclosure of compliance(s) by the company:
The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

G. A certificate from CS Satish Kolhe, M/S S D Kolhe & Company, Practicing Company Secretary, (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 the Board /

Ministry of Corporate Affairs or any such statutory authority, has been obtained. The same is annexed as 'Annexure A' to this Report.

H. Recommendations given by the Committees of the Board:

During the period under review, the Board has accepted all the recommendations given by the Committees of the Board, which are mandatorily required.

I. Statement of fees paid by the Company along with its Subsidiary Company to Statutory Auditors:

During the period under review, the Company has paid the statutory Audit fees, Tax Audit fees to the Statutory Auditors. The details of fees paid are disclosed in the Notes forming part of the Financial Statement.

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

Number of Complaints pending at the beginning of the year	Nil
Number of Complaints filed during the financial year	Nil
Number of Complaints disposed of during the financial year	Nil
Number of Complaints pending at the end of financial year	Nil

K. **CEO & CFO Certification:**

As required by Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the CEO & CFO certificate signed by Mr. Pradeep Khandagale, Managing Director and Mr. Swapnil Mhaske, Chief Financial Officer, was placed before the Board of Directors at their meeting held on 27th May,2026.

L. Declaration under Schedule V (D) of the Regulations by the Managing Director of affirmation by the Board of Directors and Senior Management of Compliance with the Code of Conduct:

To the Shareholders of JIYA ECO-PRODUCTS LTD

Sub: Compliance with Code of Conduct

The company has adopted a Code of Conduct which deals with governance practices expected to be followed by Board members and senior management employees of the company.

I hereby declare that all the Directors and senior management employees have affirmed compliance with the Code of Conduct adopted by the Board.

Sd/-
Pradeep Khandagale
Whole Time Director

Place: Pune
Date: 11th August, 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
JIYA ECO-PRODUCTS LIMITED,
Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur,
Bhavnagar, BHAVNAGAR, Gujarat, India, 364313.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **JIYA ECO-PRODUCTS LIMITED** having CIN L01111GJ2011PLC068414 and having registered office at "Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur, Bhavnagar, Bhavnagar, Gujarat, India, 364313" (hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below, 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.	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date
1	10488420	**NILESH MAHESH TIWARI**	Director	Independent	17/04/2025	-
2	08949206	**MEHUL HARI RANADE**	Director	Independent	12/05/2025	-
3	10735899	**RENUKA SAURABH BOROLE**	Director	Independent	12/05/2025	-
4	01124220	**PRADEEP KISAN KHANDAGALE**	Whole-time Director	Promoter	26/12/2024	-
5	02545231	**RAJASHRI PRADEEP KHANDAGALE**	Director	Promoter	26/12/2024	-
6	*****5924G	**SWAPNIL RAMKRISHNA MHASKE**	CFO	-	31/03/2026	-
7	*****4150K	**MAYURA KAIVALYA TAGARE**	Company Secretary	-	31/03/2026	-

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 **S D Kolhe and Company**

Sd/-
Satish D Kolhe
Practicing Company Secretary
ICSI Membership No: F13606
CP No: 23879
UDIN: F013606H001058683
Peer Review No: 5571/2024
Date: 10/08/2026
Place: Pune

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE
[Under Regulation 34(3) and Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
JIYA ECO-PRODUCTS LIMITED
Survey no. 202/2/1, Navagam (G), Taluka Vallabhipur, Bhavnagar,
Bhavnagar, Gujarat, India, 364313

We have examined the compliance of conditions of Corporate Governance by **Jiya Eco-Products Limited** (The Company), for the year ended 31st March, 2026, as stipulated in Regulation 34 (3) read with Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the 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 the representations made by the Directors and Management, we certify that the Company has not complied with certain applicable conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as detailed in the Secretarial Audit Report.”

For **S D Kolhe and Company.**

Sd/-
CS Satish D Kolhe
Proprietor
FCS: 13606 CP: 23879
UDIN: F013606H001058705
Peer Review No: 5571/2024

Date: 10/08/2026.
Place: Pune

Independent Auditor's Report

To
The Members of Jiya Eco Products Limited

Report on the Standalone Ind AS Financial Statements

- **Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its Profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

- **Basis for Opinion**

We conducted our audit in accordance with standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

➢ Emphasis of Matter

We draw attention to the following matters in the Standalone Ind AS financial statements:

a. We draw attention to Note 27.12 and 27.13 to the Standalone Ind AS financial statements, which describes impairment of assets and derecognition of liabilities during the year as per resolution plan. Our opinion is not modified in respect of this matter.

b. We draw attention to Note 27.07 to the Standalone Ind AS financial statements, which describes reduction in Share Capital and infusion of funds by Resolution Applicants. Our opinion is not modified in respect of this matter.

➢ Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current financial year.

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

➢ Other Matter

The comparative financial information of the Company for the year ended March 31, 2025, included in these Standalone Ind AS financial statements, was audited by another auditor who had expressed a disclaimer of opinion on those financial statements vide their report dated 30th April, 2025. Our opinion on the Standalone Ind AS financial statements for the current year is not modified in respect of this matter.

Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholders' Information but does not include the Ind AS Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.
In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

➢ **Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing Standalone Ind AS financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative to do so.

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

- **Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 financial 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 with reference to Financial Statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting in the preparation of the Standalone Ind AS financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

  We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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 identify those matters that were of such significance in the audit of the Standalone Ind AS financial statements for the year ended March 31, 2026, that they would be considered key audit matters. Accordingly, such matters have been described in our auditor’s report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were 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 the Annexure "A", a statement on matters specified in paragraphs 3 & 4 of the Order.

2. As required by Section 143 (3) of the Act, based on our audit we report, to the extent applicable 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the aforesaid Standalone Ind AS financial statements.

d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under;

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure- "B". Our report expresses an unqualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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, the provisions of section 197 of the Act are complied with.

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

1. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements. Refer to Note No 27.01 to the Standalone Ind AS financial statements.

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

3. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

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

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

   (iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

5. No dividend has been declared or paid during the year under report by the Company.

6. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) of each transaction. However, the audit trail (edit log) facility has not been enabled by the Company during the year.

For D R B S V & Associates
Chartered Accountants
Firm Registration No. 122260W

CA. Shireesh N. Agte
(Partner)
Membership No. 44641
UDIN: 26044641ICVMHQ1082

Place: Pune
Date: 29-05-2026

Annexure "A" to Independent Auditor's Report

To
The Members of Jiya Eco Products Limited

- **Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we report that:**

i)

a)

A) The company is generally maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B) The Company does not have any intangible assets. Therefore, our comments on "whether the company has maintained proper records showing full particulars of intangible assets" are not required.

b) According to the information and explanations given to us, the Company has undertaken regular program of physical verification of all its property, plant and equipment during the year under report at reasonable intervals. According to the information and explanations given to us, discrepancies observed, if any, on physical verification have been properly dealt with in the books of account.

c) According to the information and explanations given to us, we report that, the title deeds, of all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.

d) Since the company has not revalued its Property, Plant and Equipment (including Right of Use of assets) or intangible assets during the year, our comments on "whether the revaluation is based on the valuation by a Registered Valuer, the amount of change of 10% or more, in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets" are not required.

e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Therefore, our comments on "whether the company has appropriately disclosed the details for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in its financial statements" are not required.

ii)

a) According to the information and explanations given to us, the Company does not have any inventory and hence our comments on “whether physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate and whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account” are not required.

b) According to the information and explanations given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, during the year under report. Therefore, our comments on “Whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company” are not required.

iii)

a) According to the information and explanations given to us, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

   Further, during the year, the company has not provided any loans or provided any advances in the nature of loans, or stood any guarantee, or provided security to any other parties.

   Therefore, our comments on,

   A. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

   B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates; are not required.

b) Since the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, our comments on “whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s Interest” are not required.

c) Since the company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, our comments on "whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular" are not required

d) Since the company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, our comments on amounts overdue for more than ninety days and whether reasonable steps have been taken by the company for recovery of the principal and interest are not required.

e) Since the company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, our comments on "whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties" and comments on "the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year" are not required.

f) Since 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 our comments on "whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment" and comments on "the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013" are not required.

iv. According to the information and explanations given to us, the company has not granted any loan, made any investments, or provided any guarantee or security. Hence, our comments for reporting on compliance of provisions of Sections 185 and 186 of the Companies Act, 2013 are not required.

v. According to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits. Hence, our comments for compliance of directives issued by the Reserve Bank of India or provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 or any rules made there under are not required.

vi. We have been informed by the management that maintenance of Cost records as specified in sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the company. Hence, our comments regarding making of such accounts & maintenance of such records are not required.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax and other applicable statutory dues to the appropriate authorities during the year.

b) According to the information and explanations given to us, there were no any dues of Goods and Service Tax and other applicable statutory dues which have not been deposited in government account on account of, any dispute.

viii. According to the information and explanations given to us, there were no transactions which were not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Therefore, our comments on "whether the previously unrecorded income has been properly recorded in the books of account during the year" are not required.

ix.

(a) Based on our audit procedures and on the basis of information and explanations given to us, the company is generally regular in repayment of loans or other borrowings or in payment of interest thereon to the lender.

(b) Based on our audit procedures and on the basis of information and explanations given to us, the company is not declared willful defaulter by any bank or financial institution or other lender during the year.

(c) Based on our audit procedures and on the basis of information and explanations given to us, no term loans were raised during the year. Therefore, our comments on "whether the company has applied the term loans for the purposes other than the purpose for which the loans were obtained" are not necessary.

(d) On the basis of our audit procedures, we are of the opinion that, the short-term funds have not been utilized for long term purpose.

(e) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associate or joint venture. Therefore, our comments on "Details of funds raised along with nature of transactions and amount involved" are not required.

(f) According to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiary, Associate or joint venture.

Therefore, our comments on “Details of loan, default in repayment of such loans” are not required.

x. According to the information and explanations given to us and based on records of the company,

(a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, our comments on “whether any moneys raised by way of initial public offer or further public offer (including debt instruments) were applied for the purposes for which those are raised” are not required.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, our comments on “whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised” are not required.

xi.

(a) Based upon the audit procedures performed and according to the information and explanations given to us, we report that neither material fraud by the company nor any fraud on the company has been noticed or reported during the course of our audit. Therefore, our comments on the nature of fraud and the amount involved are not required.

(b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government as neither material fraud by the company nor any fraud on the company has been noticed or reported during the course of our audit.

(c) According to the information and explanations given to us, no whistle-blower complaints have been received by the company during the year. Therefore, our comments under this clause are not required.

xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Hence our comments regarding compliance of Nidhi Rules, 2014 regarding,

(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;

(b) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;

are not required.

xiii. Based upon the audit procedures performed and information and explanations given to us, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in Standalone Ind AS financial statements as required by the applicable Indian accounting standards.

xiv. In our opinion and based on our examination, the provisions of section 138 of the Companies Act, 2013 relating to internal audit are applicable to the company. However, the Company has not appointed an internal auditor during the year as required under Section 138 of the Companies Act, 2013.

xv. According to the information and explanations given to us and based on our examination of the records of the Company during the year, the Company has not entered into non-cash transactions with directors or persons connected with its directors. Hence, our comments regarding compliance of Section 192 of Companies Act, 2013 are not required.

xvi.

(a) According to the information and explanations given to us, since the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), our comments regarding the registration of the company under the said act are not required.

(b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) According to the information and explanations given to us and on the basis of written representations from the management of the company, since the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, our comments on, “whether the company continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria” are not required.

(d) According to the information and explanations given to us and on the basis of written representations from the management of the company, the Group does not have any CIC as part of the Group. Therefore, our reporting on the number of CICs as part of the Group is not required.

xvii. The Company has incurred cash losses of Rs. 47.25 Lakhs during the financial year under report and Rs. 32.76 Lakhs in the immediately preceding financial year.

xviii. According to the information and explanations given to us, there has been a resignation of the statutory auditors during the year under report. Based on the information and explanations provided to us, no issues, objections or concerns were raised by the outgoing auditors.

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, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company. Accordingly, the provisions of clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

For D R B S V & Associates.
Chartered Accountants
Firm Registration No. 122260W

CA. Shireesh N. Agte
(Partner)
Membership No. 044641
UDIN: 26044641ICVMHQ1082
Place: Pune
Date: 29-05-2026

Annexure "B" to the Independent Auditor's Report

To
The Members of Jiya Eco Products Limited

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

We have audited the internal financial controls over financial reporting of **Jiya Eco Products Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the Standalone 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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, to the best of our information and according to the explanations given to us, 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 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D R B S V & Associates
Chartered Accountants
Firm Registration No. 122260W

CA. Shireesh N. Agte
(Partner)
Membership No.44641
UDIN: 26044641ICVMHQ1082

Place: Pune
Date: 29-05-2026

Jiya Eco- Products Limited
Standalone financial statements
Balance Sheet as at March 31, 2026 **₹ in Lakhs**

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I ASSETS			
(A) Non Current Assets			
(a) Property, Plant and Equipment	3	109.09	589.03
Capital work-in-progress	4	-	140.11
(b) Financial assets			
(i) Investments	5	-	283.40
(ii) Other financial assets	6	-	4.21
(c) Non-current tax assets (net)	7	0.14	-
(d) Other non-current assets	8	-	205.56
		109.23	**1,222.31**
(B) Current assets			
(a) Financial assets			
(i) Trade Receivables	9	-	1,145.22
(ii) Cash and cash equivalents	10	10.08	0.90
(b) Non - Current assets held for sale	11	17.78	-
(c) Other Current assets	12	30.00	-
		57.86	**1,146.12**
TOTAL ASSETS		**167.09**	**2,368.43**
II EQUITY AND LIABILITIES			
(A) Equity			
(a) Equity share capital	13	106.31	3,007.33
(b) Other equity	14	(386.02)	(4,862.18)
		(279.71)	**(1,854.85)**
(B) Liabilities			
1 **Non-current liabilities**			
(a) Financial liabilities			
(i) Borrowings	15	403.99	896.83
Other financial liabilities	16	-	20.84
(c) Deferred tax liabilities (net)	17	-	26.24
		403.99	**943.91**
2 **Current liabilities**			
(a) Financial liabilities			
(i) Borrowings	18	-	1,782.48
(ii) Trade payables	19		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		41.54	383.29
(b) Other current liabilities	20	1.27	63.87
(c) Provisions	21	-	1,049.73
		42.81	**3,279.37**
TOTAL EQUITY AND LIABILITIES		**167.09**	**2,368.43**

See accompanying notes forming part of the financial statements **1-2 & 27**

In terms of our report attached

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-
CA Shireesh N Agte
(Partner)
Membership No: 044641

Sd/-
Pradeep Khandagale
(Director)
DIN: 01124220

Sd/-
Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-
CS Mayura Tagare
(Company Secretary
& Compliance Officer)
Membership No: A70538

Sd/-
Swapnil Mhaske
(Chief Financial Officer)

Place: Pune
Date : 29-05-2026

Jiya Eco- Products Limited
Standalone financial statements
Statement of Profit and Loss for the year ended March 31, 2026 **₹ in Lakhs**

	Particulars	Note No.	For Year ended March 31, 2026	For Year ended March 31, 2026
	Income			
1	Revenue from operations	22	-	-
2	Other income	23	-	2.66
3	**Total income (1+2)**		**-**	**2.66**
4	Expenses			
	(a) Finance cost	24	-	0.01
	(b) Depreciation and amortisation expense	3	-	71.29
	(c) Other expenses	25	47.25	35.41
	Total expenses (a to c)		**47.25**	**106.71**
5	Profit/(Loss) before exceptional items & tax (3-4)		**(47.25)**	**(104.05)**
6	Exceptional items	26	1,521.40	-
7	Profit before tax (5-6)		**1,474.15**	**(104.05)**
8	Tax expense / (credit) (net)			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Total tax expense		**-**	**-**
9	Net Profit after tax (7-8)		**1,474.15**	**(104.05)**
10	Other Comprehensive Income (OCI)			
	(i) Items that will not be reclassified to profit and loss			
	a Remeasurement of defined benefit plan		-	-
	b Income tax relating to items that will not be reclassified to profit and loss		-	-
	Total other comprehensive income / (loss)		**-**	**-**
10	Total comprehensive income for the year		**1,474.15**	(104.05)
11	Weighted Average no. of equity shares outstanding during the year		**1,06,314**	3,00,73,262
	Face Value (Rs.)		**100.00**	10.00
12	Earning per equity share:			
	Basic (in ₹) (Refer Note No. 1/2.08/27.08)		**1,386.60**	(0.35)
	Diluted (in ₹) (Refer Note No. 1/2.08/27.08)		**1,386.60**	(0.35)

See accompanying notes forming part of the financial statements **1-2 & 27**

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

Sd/-

CA Shireesh N Agte
(Partner)
Membership No: 044641

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-

Pradeep Khandagale
(Director)
DIN: 01124220

Sd/-

Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-

CS Mayura Tagare
(Company Secretary
& Compliance Officer)
Membership No: A70538

Sd/-

Swapnil Mhaske
(Chief Financial Officer)

Place: Pune
Date : 29-05-2026

Jiya Eco- Products Limited
Standalone financial statements
Cash Flow Statement for the year ended March 31, 2026 **₹ in Lakhs**

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities			
Profit / (Loss) before tax		**1,474.15**	**(104.05)**
Adjustments for:			
Depreciation and amortisation expense		-	71.29
(Profit) / loss on sale / write off of assets		104.97	-
Finance costs		-	0.01
Interest income		-	(2.66)
Liabilities / provisions no longer required written back		(3,736.21)	-
Bad trade and other receivables written off		2,109.83	-
Operating profit / (loss) before working capital changes		**(47.26)**	**(35.41)**
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Other current assets		(30.00)	-
Other non-current assets		-	(5.68)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		59.39	(3.65)
Other current liabilities		1.27	-
Other long-term liabilities		-	(2.39)
Short-term provisions		-	-
Other financial Liabilities non current		-	389.85
		30.52	**378.13**
Cash generated from operations		**(16.74)**	**342.72**
Net income tax (paid) / refunds		-	-
Net cash flow from / (used in) operating activities	**(A)**	**(16.74)**	**342.72**
Cash flow from investing activities			
Proceeds from sale of Tangible Fixed Assets		135.00	
Purchase of land		(109.09)	
Interest received		-	2.66
Net cash flow from / (used in) investing activities	**(B)**	**25.91**	**2.66**
Cash flow from financing activities			
Proceeds from issue of equity shares		-	-
Repayment of long-term borrowings		-	(434.41)
Net increase / (decrease) in working capital borrowings		-	-
Finance costs		-	(0.01)
Net cash flow from / (used in) financing activities	**(C)**	**-**	**(434.42)**
Net Increase / (decrease) in cash and cash equivalents		**9.18**	**(89.04)**
Cash and cash equivalents at the beginning of the year		0.90	89.94
Cash and cash equivalents at the end of the year (Refer Note No.9)		**10.08**	**0.90**
See accompanying notes forming part of the financial statements	**1-2 & 27**		

See accompanying notes forming part of the financial statements

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

Sd/-

CA Shireesh N Agte
(Partner)
Membership No: 044641

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-

Pradeep Khandagale
(Director)
DIN: 01124220

Sd/-

Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-

CS Mayura Tagare
(Company Secretary
& Compliance Officer)
Membership No: A70538

Sd/-

Swapnil Mhaske
(Chief Financial Officer)

Place: Pune
Date : 29-05-2026

Statement of Changes in Equity for the year ended 31st March, 2026 **₹ in Lakhs**

A **Equity share capital**

Current reporting period

Balance at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2025	Changes in equity share capital during the current year	Balance as at March 31, 2026
3,007.33	-	3,007.33	(2,901.02)	106.31

Previous reporting period

Balance at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2024	Changes in equity share capital during the current year	Balance as at March 31, 2025
3,007.33	-	3,007.33	-	3,007.33

B **Other Equity** **₹ in Lakhs**

As at March 31, 2026

Particulars	**Reserves and Surplus**	
	Retained earnings	**Total**
Balance at April 1, 2025	(4,862.18)	(4,862.18)
Changes in equity share capital due to prior period errors	-	-
Restated balance at April 1, 2025	(4,862.18)	(4,862.18)
Profit for the period	1,474.15	1,474.15
Other comprehensive income / (loss) for the year	-	-
Total comprehensive income for the year	1,474.15	1,474.15
Dividends	-	-
Transfer to retained earnings	-	-
Capital Reduction	3,002.01	3,002.01
Any other change	-	-
Balance at March 31, 2026	**(386.02)**	**(386.02)**

As at March 31, 2025

Particulars	**Reserves and Surplus**	
	Retained earnings	**Total**
Balance at April 1, 2024	(4,758.13)	(4,758.13)
Changes in equity share capital due to prior period errors	-	-
Restated balance at April 1, 2024	(4,758.13)	(4,758.13)
Profit for the year	(104.05)	(104.05)
Other comprehensive income / (loss) for the year		-
Total comprehensive income for the year	(104.05)	(104.05)
Dividends	-	-
Transfer to retained earnings	-	-
Any other change	-	-
Balance at March 31, 2025	**(4,862.18)**	**(4,862.18)**

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

Sd/-

CA Shireesh N Agte
(Partner)
Membership No: 044641

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-

Pradeep Khandagale
(Director)
DIN: 01124220

Sd/-

Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-

CS Mayura Tagare
(Company Secretary
& Compliance Officer)
Membership No: A70538

Sd/-

Swapnil Mhaske
(Chief Financial Officer)

Place : Pune
Date : 29-05-2026

Jiya Eco- Products Limited
Standalone financial statements
Notes forming part of the financial statements

1 Corporate Information

Jiya Eco-Products Limited (the Company) was incorporated as Jiya Eco-Products Private Limited on December 27, 2011 under the Companies Act, 1956. It was subsequently converted into a public limited company and renamed Jiya Eco-Products Limited on February 11, 2014. The Company has its registered office at Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur, Bhavnagar, Gujarat – 364313.

The Jiya Eco Products Limited was undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016. The company was admitted to CIRP by NCLT on 24th April 2023.

Pursuant to the CIRP, a Resolution Plan was submitted by the Successful Resolution Applicant Mr. Pradeep Kisan Khandagale and the same was duly approved by the Hon'ble National Company Law Tribunal (NCLT) under Section 30 along with section 31 of the IBC vide order dated 11th December, 2024.

Upon such approval the management and control of the company stood transferred to the Mr. Pradeep Khandagale and the Resolution Plan became binding on all stakeholders.
Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT, the Company has given effect to the terms of the said Plan in its books of account during the year.

The excess of the carrying value of liabilities over the amount actually payable under the Resolution Plan has been extinguished and derecognised from the books of account, with the resultant gain recognised in the Statement of Profit and Loss as an exceptional item (refer note no.26)

Correspondingly, the Company has reassessed the carrying value of its assets in light of the Resolution Plan and the fair value/liquidation value determined during the CIRP process. Assets found to be non-existent, unrealisable, or not forming part of the ongoing business have been written off/impaired, with the resultant loss recognised in the Statement of Profit and Loss as an exceptional item (refer note no.26)

2 Significant Accounting Policies

2.01 Basis of preparation

i) The financial statements have been prepared in accordance with the provisions of Indian Accounting Standards (Ind-AS) notified under the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS have been prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

The Company maintains it's accounts on accrual basis following historical cost convention except for certain financial instruments which are measured at fair values. The financial statements have been prepared on accrual and going concern basis.

ii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services provided and the time between the 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 – non current classification of assets and liabilities.

The financial statements are presented in Indian Rupees (INR) and all values are rounded off to nearest Lakhs, except otherwise indicated.

2.02 Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

2.03 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and highly liquid short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.04 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax for the effects of:

changes during the period in operating receivables and payables transactions of a non-cash nature;

non-cash items such as depreciation, provisions, unrealized foreign currency gains and losses; and

all other items for which the cash effects are investing or financing cash flows

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

2.05 Property, plant and equipment and Intangible assets

Measurement:

Property, plant and equipment (PPE) are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

The cost of an item of PPE comprises its purchase price, including import duties net of credits and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any discounts and rebates are deducted in arriving at the purchase price.

An item of PPE is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

When parts of an item of PPE have different useful lives, they are accounted for as separate items (major components) of PPE.

PPE under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of PPE outstanding at each reporting date are disclosed under “Other non-current assets”.

Subsequent costs

The cost of replacing a part of an item of PPE is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of PPE are recognised in the statement of profit and loss as incurred.

Disposal

An item of PPE is derecognized upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of PPE are determined by comparing the proceeds from disposal with the carrying amount of PPE, and are recognised within other income/ expenses in the statement of profit and loss.

2.06 Depreciation and amortisation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

The residual values, useful lives and method of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate. Depreciation on additions to / deductions from owned assets are calculated pro rata to the period of use. Further, extra shift depreciation is provided wherever applicable. Depreciation charge for impaired assets if any is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Depreciation is recognised in the statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of PPE as prescribed in Schedule II of the Act.

2.07 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.08 Earnings per share

Basic EPS is calculated by dividing the profit* for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted EPS adjust the figures used in the determination of basic EPS to consider:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares (if any).

* Profit for the year includes an exceptional item of profit of Rs. 1521.40 Lakhs recognised during the year as per detailed working note no. 26. Also refer

2.09 Impairment of assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

2.10 Provisions and contingencies

A Provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre- tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in the statement of profit and loss.

Contingent liability is disclosed when,

- the Company has a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; or
- present obligation arising from past events, when no reliable estimate is possible; or
- a possible obligation arising from past events where the probability of outflow of resources is not remote

Provisions and contingent liabilities are reviewed at each Balance Sheet date.

2.11 Financial instruments, Financial assets, Financial liabilities and Equity Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value except for trade receivables that do not contain a significant financing component, which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial Assets

Recognition:

Financial assets include Investments, trade receivables, advances, security deposits, cash and cash equivalents. Such assets are initially recognised at fair value or transaction price, as applicable, when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification:

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Impairment:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Derecognition:
Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at amortised cost, the gain or loss is recognised in the Statement of Profit and Loss

Income Recognition
Interest income is recognised in the Statement of Profit and Loss using the effective interest method.

Financial Liabilities
Borrowings, trade payables and other financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or on expiry.

2.12 Prior Period & Extraordinary Items
Prior Period & Extraordinary Items and changes in accounting policies, having materialimpact on the financial affairs of the company are disclosed, wherever required.

2.13 Events occurring after Reporting Period
Events occurring after the Blance Sheet date, which have a material impact on the financial affairs of the company are taken into cognisance while presenting financial statements of the company.

2.14 Revenue recognition

i) Revenue from operations
Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.
For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Sale of goods
Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales are exclusive of indirect taxes.

Income from services
Revenue is recognized over the time as and when customer receives the benefit of Company's performance and the Company has an enforceable right to payment for services transferred.

ii) Other income

Interest is recognized on a time proportion basis determined by the amount outstanding and the rate applicable using the effective interest rate (EIR) method.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.15 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information is presented in INR Amount in Lakh rounded off to two decimal places, except share and per share data, unless otherwise stated.

Jiya Eco- Products Limited
Standalone financial statements
Notes forming part of the financial statements

Note 3 Property, Plant and Equipment ₹ in lakhs

Particulars	Land	Plant, Machinery and equipment	Office equipment	Furniture and fixtures	Vehicles	Computers and peripherals	Total
Gross block							
Cost as at April 1, 2024	597.24	1,527.43	8.42	9.46	18.09	4.54	2,165.18
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
Cost as at March 31, 2025	**597.24**	**1,527.43**	**8.42**	**9.46**	**18.09**	**4.54**	**2,165.18**
Additions	109.09	-	-	-	-	-	109.09
Disposals	-	-	-	-	-	-	-
Sale of asset	-	(1,527.43)	(8.42)	(9.46)	(18.09)	(4.54)	(2,165.18)
Impairment of Assets	(579.46)	-	-	-	-	-	(579.46)
Assets held for sale shown separately	(17.78)						
Cost as at March 31, 2026	**109.09**	**-**	**-**	**-**	**-**	**-**	**109.09**
Accumulated depreciation and impairment							
Amount as at April 1, 2024	-	-	-	-	-	-	-
Depreciation expense	248.19	1,289.23	8.27	8.34	17.61	4.51	1,576.15
Depreciation on disposals	-	-	-	-	-	-	-
Amount as at March 31, 2025	**248.19**	**1,289.23**	**8.27**	**8.34**	**17.61**	**4.51**	**1,576.15**
Depreciation expense	-	-	-	-	-	-	-
Depreciation on disposals	-	-	-	-	-	-	-
Sale of Assets		(1,289.23)	(8.27)	(8.34)	(17.61)	(4.51)	(1,327.96)
Impairment of assets	(248.19)						(248.19)
Amount as at March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net carrying amount as at							
April 1, 2024	597.24	1,527.43	8.42	9.46	18.09	4.54	2,165.18
Additions	-	-	-	-	-	-	-
Depreciation expense	248.19	1,289.23	8.34	17.61	8.27	4.51	1,576.15
March 31, 2025	**349.05**	**238.20**	**0.15**	**1.12**	**0.48**	**0.03**	**589.03**
Additions	109.09	-	-	-	-	-	109.09
Assets held for sale shown separately	(17.78)	-	-	-	-	-	(17.78)
Sale of asset / Impairment of Gross Value	(579.46)	(1,527.43)	(8.42)	(9.46)	(18.09)	(4.54)	(2,147.40)
Sale of asset / Impairment of Accumulated Depreciation	248.19	1,289.23	8.27	8.34	17.61	4.51	1,576.15
Depreciation expense							
March 31, 2026	**109.09**	**-**	**-**	**-**	**-**	**-**	**109.09**

Jiya Eco- Products Limited
Standalone financial statements
Notes forming part of the financial statements **₹ in Lakhs**

Note 5 Non current investments

Particulars	As at March 31, 2026	As at March 31, 2025
Trade investments		
Investment in equity instruments which are carried at cost unless otherwise stated		
Jiya Eco India Limited.		282.40
(28,23,994 equity shares of Rs.10/- each)		
Jiya Eco Gandhidham Private Limited	-	1.00
(10000 equity shares of Rs.10/- each)		
Total	**-**	**283.40**
Aggregate amount of unquoted investments	-	283.40

Note 6 Financial assets - Others - Non-current

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	**2**		
Security deposits		-	4.21
Total		**-**	**4.21**

Note 8 Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital advances	-	16.75
Advances other than capital advances		
Other advances	-	78.78
Claims receivable	-	107.50
Prepaid expenses	-	2.53
Total	**-**	**205.56**

Note 9 Trade Receivables

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Unsecured	**5**		
Considered good		-	1,145.22
Trade Receivables which have significant increase in 'Credit Risk'		-	-
Trade Receivables - credit impaired		-	-
		-	1,145.22
Less: Provision for doubtful trade receivables		-	-
Total		**-**	**1,145.22**

Notes forming part of the financial statements ₹ in Lakhs

Note 10 Cash and cash equivalents

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Cash on hand	**6**	0.08	0.04
Balances with banks			
(i) In current accounts	**7**	10.00	0.86
(ii) In deposit accounts		-	-
Total		**10.08**	**0.90**

Note 11 Non - Current assets held for sale

Particulars	As at March 31, 2026	As at March 31, 2025
Flat held for sale	17.78	-
Total	**17.78**	**-**

Note 11 Other current assets

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good			
Advances other than capital advances			
Other advances		30.00	**-**
Total		**30.00**	**-**

Note 13 Share Capital

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
(a)	**Authorised**				
	Equity shares of ₹100/- each with voting rights (Previous year Rs. 10 each)	32,00,000	3,200.00	3,20,00,000	3,200.00
		32,00,000	**3,200.00**	**3,20,00,000**	**3,200.00**
(b)	**Issued, Subscribed and fully paid up**				
	Equity shares of ₹100/- each with voting rights (Previous year Rs. 10 each)	1,06,314	106.31	3,00,73,262	3,007.33
	Total	**1,06,314**	**106.31**	**3,00,73,262**	**3,007.33**

Refer Notes (i) to (iv) below

(i) **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:**

Particulars	Opening Balance	Bonus issue	Fresh issue	Cancelled	Buy-back	Closing Balance
Equity shares with voting rights						
Year ended March 31, 2026						
- Number of shares	3,00,73,262	-	1,06,314	3,00,73,262	-	1,06,314
- Amount (₹ in Lakhs)	3,007.33	-	106.31	3,007.33	-	106.31
Year ended March 31, 2025						
- Number of shares	3,00,73,262	-	-	-	-	3,00,73,262
- Amount (₹ in Lakhs)	3,007.33	-	-	-	-	3,007.33

The Company has not paid or proposed any dividend during the current year.

(ii) The Company has issued one class of equity shares having a face value of ₹100 per share. Each shareholder is eligible for one vote per share held. No dividend has been paid. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) **Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RPK Green Energy LLP	**1,01,000**	**95.00%**	-	0.00%
Bhavesh J. Kakadiya	**-**	**0.00%**	53,12,240	17.66%
Yogeshkumar C. Patel	**-**	**0.00%**	40,37,400	13.43%

(iv) **Disclosure of shareholding of promoters (Shares held by promoters at the end of the year):**

Promoter Name	No. of shares as at 31 March, 2026	% of total shares	No. of shares as at 31 March, 2025	% of total shares	% change
RPK Green Energy LLP	**1,01,000**	**95.00%**	-	0.00%	-
Bhavesh J. Kakadiya	**-**	**-**	53,12,240	17.66%	-
Yogeshkumar C. Patel	**-**	**-**	40,37,400	13.43%	
Total	**1,01,000**	**95.00%**	53,12,240	31.09%	**-**

Jiya Eco- Products Limited
Standalone financial statements
Notes forming part of the financial statements ₹ in Lakhs

Note 14 Other equity

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Retained earnings			
Balance as at April 1, 2025	10	(4,862.18)	(4,758.13)
Profit for the year		1,474.15	(104.05)
Capital Reduction		3,002.01	-
Balance as at March 31, 2026		**(386.02)**	**(4,862.18)**
	Total	**(386.02)**	**(4,862.18)**

Note 15 Long term borrowings

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Term loans			
Secured loans from banks			
IIFL CONTRIBUTION	11	-	(0.11)
RAJRADHE FINANCE LIMITED		-	61.64
SBI CIRP FUND INFUSION		-	(374.28)
SBI TERM LOAN ACC		-	246.88
Loans and advances from related parties			
Unsecured loans	12	403.99	962.70
	Total	**403.99**	**896.83**

Note 16 Non-current financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits from contractors	-	1.11
Customer advances	-	19.73
Total	**-**	**20.84**

Note 17 Deferred tax assets / (liabilities) (net)

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		-	-
Deferred tax liabilities	13	-	26.24
		-	**26.24**
	Net deferred tax Liability / (Asset)	**-**	**26.24**

Notes forming part of the financial statements ₹ in Lakhs

For the previous year
Deferred Tax (Assets) / Liabilities in relation to:

Particulars	Opening balance	Adjusted in opening retained earnings	Recognised in Profit or loss	Recognised in Other Comprehen-sive Income	Closing balance
Property, Plant and Equipment & Intangible Assets	-	-	26.24	-	26.24
Provision for Employee Benefits	-	-	-	-	-
Others	-	-	-	-	-
Total	**-**	**-**	**26.24**	**-**	**26.24**

Note 18 Short term borrowings

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Loans repayable on demand			
- From banks - Secured (Refer note (ii) below)		-	1,344.96
Other loans and advances			
- From banks - Secured (Refer note (iii) below)		-	437.52
Total		**-**	**1,782.48**

Note 19 Trade payables

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Other than acceptances;			
- total outstanding dues of micro and small enterprises (Refer note 25.02)		-	-
- total outstanding dues of creditors other than micro and small enterprises	**15**	41.54	383.29
Total		**41.54**	**383.29**

Notes forming part of the financial statements ₹ in Lakhs

Note 20 Other current liabilities

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Rent equalisation reserve		-	-
Other payables:			
- Statutory dues (Contribution to PF, Withholding tax, profession tax, etc)	**16**	0.27	63.87
- Advances from customers for sale of land		1.00	-
Total		**1.27**	**63.87**

Note 21 Short term provisions

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Provision for tax (Net)	**17**	-	1,018.44
Provision for gratuity		-	31.29
Total		**-**	**1,049.73**

Notes forming part of the financial statements ₹ in Lakhs

Note 22 Revenue from operations

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Revenue from contracts	-	-
(b)	Sale of traded goods	-	-
(c)	Sale of services	-	-
	Revenue from operations (Gross)	-	-
	Less: Excise duty	-	-
	Total	**-**	**-**

Note 23 Other income

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i)	Interest income comprises:		
	- Interest on bank deposits	-	2.66
(i)	Other non-operating income	-	-
	Total	**-**	**2.66**

Note 24 Finance cost

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Interest expense on:		
	Borrowings		
	Interest on bank borrowings	-	0.01
	Total	**-**	**0.01**

27 Other Notes to Accounts

27.01 Contingent liabilities and commitments (to the extent not provided for):

₹ in Lakhs

	Particulars	As at March 31, 2026	As at March 31, 2025
a)	Contingent liabilities:		
	NIL	Nil	Nil
b)	Commitments:		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, al! the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, iosses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. December 11, 2024) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.

27.02 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

₹ in Lakhs

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

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

27.03 CIF value of imports: NIL

27.04 Expenditure in foreign currency: NIL

27.05 Earnings in foreign exchange : NIL

27 Other Notes to Accounts

27.06 Preferential issue of equity shares

There were no preferential issue of equity shares or share warrants during the year.

27.07 Capital Reduction and Re-structuring

The authorised share capital of Jiya Eco Products Limited as on closing date i.e. December 11, 2024 is consolidated from 32,00,000 shares of Rs.10 each into 3,20,000 shares of Rs.100 each. The existing paid-up capital is reduced to NIL.
A fresh issue was made by the company consisting of total 1,06,314 shares of Rs.100 each.
Out of above 95% i.e.1,01,000 shares were issued to Resolution Applicant against infusion of funds of Rs. 101 Lakhs and remaining 5% i.e. 5,314 shares to existing shareholders against their existing shareholdings.

27.08 Earnings per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic and diluted Earnings Per Share - in ₹		
Net profit / (loss) for the year ₹ in lakhs	**1,474.15**	(104.05)
Weighted Average no. of equity shares	**1,06,314**	3,00,73,262
Par value per share in ₹	**100**	10
Basic and Diluted Earnings Per Share - in ₹	**1,386.60**	(0.35)

25.09 Details on derivative instruments and unhedged foreign currency exposures

a) The year-end foreign currency exposures that have been hedged by a derivative instrument:
₹ Nil (Previous year ₹ Nil).

27.10 Disclosures in respect of assets taken on lease

Operating leases:
NIL

27.11 Related party transactions

a) Details of related parties:

Names of related parties	Description of relationship
Pradeep Kisan Khandagale	Key Management Personnel
Rajashri Pradeep Khandagale	Key Management Personnel
Nilesh Mahesh Tiwari	Key Management Personnel
Mehul Hari Ranade	Key Management Personnel
Renuka Saurabh Borole	Key Management Personnel
RPK Green Energy LLP	Enterprises Owned or Significantly Influenced by Key Management Personnel

27 Other Notes to Accounts

b) Details of related party transactions during the year and balances outstanding as at the year-end:

₹ in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Transactions during the year		
With KMP		
Loans repaid	101.00	-
Loans taken	10.71	-
With Enterprises Owned or Significantly Influenced by KMP		
Advance repaid	85.00	-
Advance taken	112.41	-

₹ in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balances as at the year-end		
With KMP		
Unsecured Loan taken	403.28	493.57
With Enterprises Owned or Significantly Influenced by KMP		
Advance	27.41	-

27.12 Impairment of assets

In accordance with the Indian Accounting Standard (Ind AS -36) on “Impairment of Assets” carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS, On the basis of review carried out by the management, the company had provided for impairment of following assets during the year ended 31st March, 2026.

a) Investment in Subsidiary companies amounting to Rs. 283.40 Lakh
b) Land and Building amounting to Rs. 331.27 Lakh
c) Capital Work in Progress amounting to Rs. 140.11 Lakh

27.13 Exceptional Items

Exceptional items (net) for the year ended 31st March 2026 comprises of: -

a) De-recognition of financial liabilities amounting to Rs.2,539.22 Lakh
b) De-recognition of provisions amounting to Rs. 1,170.74 Lakh.
c) De-recognition of deferred tax liability amounting to Rs. 26.24 Lakh.
d) Impairment of Assets of Rs. 754.78 Lakh, as described in above note no. 25.12
e) De-recognition of receivables amounting to Rs. 1,145.22 Lakh.
f) De-recognition of other current assets amounting to Rs. 209.95 Lakh.
g) Loss on Sale of Assets amounting to Rs. 104.97 Lakh.

27 Other Notes to Accounts

27.14 Details of Benami Property held

The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

27.15 Cash Credit / Working Capital Demand Loan facility secured against current assets

The Company has not been sanctioned cash credit / working capital demand loan facility in excess of ₹ 5 Crores secured against current assets at any point during the year.

27.16 Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority during the year.

27.17 Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

27.18 Registration of charges or satisfaction with Registrar of Companies

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

27.19 Compliance with number of layers of companies

The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

27.20 Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

27.21 Funding on behalf of the ultimate beneficiaries:

a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) 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

ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

i) 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

ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27 Other Notes to Accounts

27.22 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey).

27.23 Details of Crypto Currency or Virtual Currency

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

27.24 Valuation of PP&E, intangible asset and investment property

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

27.25 Title deeds of immovable properties not held in name of the Company

The title deeds of all immovable properties which are shown as part of Property, Plant and Equipment are registered in the name of the Company.

27.26 Non-Current Assets Held for Sale

The Company has sold flat located at Ahemdabad on 17.04.2026, the said flat is shown under current assets as Non-current asset held for sale as per provisions of Ind AS 105 "Non-Current Assets Held for Sale".

27.27 Deferred Tax

Since there no virtual certainty of setoff of business losses against future foreseable profit no deferred tax asset is created during the year.

27.28 The financial statements have been approved for issue by the Board of Directors at it's meeting held on July 22, 2026.

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

Sd/-

CA Shireesh N Agte
(Partner)
Membership No: 044641

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-

Pradeep Khandagale
(Director)
DIN: 01124220

Sd/-

Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-

CS Mayura Tagare
(Company Secretary & Compliance Officer)
Membership No: A70538

Sd/-

Swapnil Mhaske
(Chief Financial Officer)

Place : Pune
Date : 29-05-2026

Jiya Eco- Products Limited
Standalone financial statements
Notes forming part of the financial statements
27.26 Ratios

Particulars	Numerator	Denominator	Ratio as on March 31, 2026	Ratio as on March 31, 2025	Variation	Reasons (If variation is more than 25%) Refer notes below
Current ratio	Current assets	Current liabilities	1.35	0.35	287%	(a)
Debt-Equity ratio	Debt	Shareholder's equity	(1.44)	(1.44)	0%	
Debt service coverage ratio	Net operating income	Debt service	NA	NA	0%	
Return on equity ratio	Net Profits after taxes	Shareholder's equity	(5.27)	0.06	-9495%	(b)
Inventory turnover ratio	Cost of goods sold	Average inventory	NA	NA	0%	
Trade receivables turnover ratio	Net credit sales	Average trade receivables	NA	NA	0%	
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	0%	
Net capital turnover ratio	Net Sales	Average Working Capital	NA	NA	0%	
Net profit ratio	Net Profit after tax	Net sales	NA	NA	0%	
Return on capital employed	Earning before interest and taxes	Capital Employed	11.86	NA	0%	
Return on investment	Income generated from investments	Time weighted average of investments	NA	NA	0%	

Notes:
(a) Due to increase in Current assets during the year
(b) Due to the accounting effect of the NCLT Order being given in the current year.

Independent Auditor's Report

To
The Members of

Jiya Eco Products Limited

Report on the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of **Jiya Eco Products Limited** (hereinafter referred to as "the Holding Company"), and its subsidiary (the holding company and its subsidiary together referred as "the Group"), its associate, which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity for the year ended on that date, and Notes to the Consolidated 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 consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("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 consolidated state of affairs of the Group as at March 31, 2026, of its consolidated profit, consolidated total comprehensive income, consolidated cash flows and consolidated statement of changes in equity for the year then ended.

Basis For Opinion

We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated Ind AS financial statements.

Emphasis of Matter

We draw attention to the following matters in the Standalone Ind AS financial statements:

a. We draw attention to Note 27.12 and 27.13 to the Consolidated Ind AS financial statements, which describes impairment of assets and derecognition of liabilities during the year as per resolution plan. Our opinion is not modified in respect of this matter.

b. We draw attention to Note 27.07 to the Consolidated Ind AS financial statements, which describes reduction in Share Capital and infusion of funds by Resolution Applicants. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current financial year.

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

Other Matter

The comparative financial information of the Group for the year ended March 31, 2026,included in these Consolidated Ind AS financial statements, was audited by another auditor who had expressed a disclaimer of opinion on those financial statements vide their report dated 30th April, 2025. Our opinion on the Consolidated Ind AS financial statements for the current year is not modified in respect of this matter.

Information Other than the Consolidated Ind AS Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholder's Information but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Ind AS Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Consolidated Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Consolidated Ind AS Financial Statements

The Holding Company's Management & Board of Directors are responsible for the matters stated in section 134(5) of the act with respect to the preparation and presentation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated state of affairs of the Group as at March 31, 2026 , of its consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and consolidated cash flows for the year then ended in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing consolidated Ind AS financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the company's financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 with reference to financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

• Conclude on the appropriateness of the Management's use of the going concern basis of accounting in preparation of consolidated Ind AS financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group and its associates to cease to continue as a going concern.

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

• Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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.

Other Matters

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

The financial statements/financial information of one subsidiary, as considered in the consolidated Ind AS financial statements, have not been made available to us by the Management. Consequently, we have not been able to audit or otherwise verify the financial statements/financial information of this subsidiary, nor ascertain the manner in which, or the extent to which, the same have been considered in the consolidated Ind AS financial statements.

The consolidated Ind AS financial statements for the year ended 31 March, 2026 also include the Group's share of net profit/loss (and other comprehensive income, as applicable) in respect of one associate company, whose financial statements/financial information have not been made available to us by the Management. Consequently, we have not been able to audit or otherwise verify the financial statements/financial information of this associate, nor ascertain the manner in which, or the extent to which, the same have been considered in the consolidated Ind AS financial statements, including the Group's share of profit/loss therein determined under the equity method in accordance with Ind AS 28.

These financial statements/financial information of the subsidiary company and associate company have not been furnished to us by the Management, and consequently, we have not been able to audit or otherwise verify the same. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the consolidated Ind AS financial statements is based solely on the financial information/ statements of the Holding Company.

In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to these financial statements/financial information.

Report on Other Legal and Regulatory Requirements

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

2.

A. As required by Section 143(3) of the Act, based on our audit of Ind AS financial statements and non-availability of financial statements/ financial information and audit report of one subsidiary company and one associate company, as noted in the 'other matters' paragraph we report, to the extent applicable, that:

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

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income), Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements.

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

Company are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

As regards the subsidiary company incorporated in India, the Management has not obtained written representations from the directors of the said subsidiary, and consequently, we are unable to comment on whether or not any of the directors of the subsidiary company are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) 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, the provisions of Section 197 of the Act have been complied with.

As regards the subsidiary company incorporated in India, whose financial statements/financial information have not been made available to us and have not been audited either by us or by any other auditor, we are unable to comment on whether the provisions of Section 197 of the Act have been complied with.

(g) With respect to the adequacy of the internal financial controls with reference to consolidated Ind AS financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B," which is based on the auditor's report of the Holding Company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Holding Company, for the reasons stated therein.

As regards the subsidiary company incorporated in India, whose financial statements/financial information have not been made available to us and have not been audited either by us or by any other auditor, we are unable to comment on the adequacy or operating effectiveness of the internal financial controls with reference to consolidated Ind AS financial statements insofar as it relates to the said subsidiary.

B. 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.

As regards the subsidiary company incorporated in India, whose financial statements/financial information have not been made available to us and have not been audited either by us or by any other auditor, we are unable to comment on below matters.

In respect of the Holding Company, we report as under:

a. The consolidated Ind AS financial statements disclose the impact of pending litigations as at March 31, 2026 on the consolidated Ind AS financial position of the Holding Company. Refer to Note No 27.01 to the Consolidated Ind AS Financial Statements.

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

c. The Holding company is not required to transfer any amount to the Investor Education and Protection Fund.

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

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

(iii) Based on such audit procedures that we have 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 (d)(i) and (d)(ii) contain any material mis-statement.

e. No dividend has been declared or paid during the year by the Holding Company.

f. Based on our examination, which included test checks, the Holding Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) of each transaction. However, the audit trail (edit log) facility has not been enabled by the Holding Company during the year.

For D R B S V & Associates
Chartered Accountants
Firm Registration No. 122260W

CA. Shireesh N. Agte
(Partner)
Membership No. 44641
UDIN: 26044641TJRRHG3232

Place: Pune
Date: 22-07-2026

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory requirements’ section of our report of even date)

(xxi) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor’s Report) Order, 2020 (“CARO”) issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks in the CARO reports of the said companies included in the Consolidated Financial Statements.

For D R B S V & Associates
Chartered Accountants
Firm Registration No. 122260W

CA. Shireesh N. Agte
(Partner)
Membership No. 44641
UDIN: 26044641TJRRHG3232

Place: Pune
Date: 22-07-2026

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2A(g) under 'Report on Other Legal and Regulatory Requirements' section of our report 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")

In conjunction with our audit of the consolidated financial statements of Jiya Eco Products Limited (hereinafter referred to as the "Parent") for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of the Parent as of that date.

However, the financial statements and other necessary financial information and records of its subsidiary, which is a company incorporated in India, have not been made available to us. Accordingly, we have not been able to audit or evaluate the internal financial controls over financial reporting of the said subsidiary and, consequently, we are unable to express an opinion thereon.

Responsibilities of Management and Board of Directors for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the 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 the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Parent, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 internal financial controls system over financial reporting of the Parent.

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 and to the best of our information and according to the explanations given to us, 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 respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements, does not include report in case of one subsidiary, which is a company incorporated in India and that has not been audited by us or by any other auditors.

Accordingly, we have not expressed an opinion on the adequacy and operating effectiveness of the internal financial controls with reference to Financial Statements of the said subsidiary.

Our opinion is not modified in this respect.

For D R B S V & Associates
Chartered Accountants
Firm Registration No. 122260W

CA. Shireesh N. Agte
(Partner)
Membership No. 44641
UDIN: 26044641TJRRHG3232

Place: Pune
Date: 22-07-2026

Jiya Eco- Products Limited
Consolidated financial statements
Balance Sheet as at March 31, 2026 **₹ in Lakhs**

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I ASSETS			
(A) Non Current Assets			
(a) Property, Plant and Equipment	3	109.09	589.03
Capital work-in-progress	4	-	140.11
(b) Financial assets			
(i) Investments	5	-	283.40
(ii) Other financial assets	6	-	4.21
(c) Non-current tax assets (net)	7	0.14	-
(d) Other non-current assets	8	-	205.56
		109.23	**1,222.31**
(B) Current assets			
(a) Financial assets			
(i) Trade Receivables	9	-	1,145.22
(ii) Cash and cash equivalents	10	10.08	0.90
(b) Non - Current assets held for sale	11	17.78	-
(c) Other Current assets	12	30.00	-
		57.86	**1,146.12**
TOTAL ASSETS		**167.09**	**2,368.43**
II EQUITY AND LIABILITIES			
(A) Equity			
(a) Equity share capital	13	106.31	3,007.33
(b) Other equity	14	(386.02)	(4,862.18)
		(279.71)	**(1,854.85)**
(B) Liabilities			
1 **Non-current liabilities**			
(a) Financial liabilities			
(i) Borrowings	15	403.99	896.83
Other financial liabilities	16	-	20.84
(c) Deferred tax liabilities (net)	17	-	26.24
		403.99	**943.91**
2 **Current liabilities**			
(a) Financial liabilities			
(i) Borrowings	18	-	1,782.48
(ii) Trade payables	19		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		41.54	383.29
(b) Other current liabilities	20	1.27	63.87
(c) Provisions	21	-	1,049.73
		42.81	**3,279.37**
TOTAL EQUITY AND LIABILITIES		**167.09**	**2,368.43**

See accompanying notes forming part of the financial statements **1-2 & 27**

In terms of our report attached

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-
CA Shireesh N Agte
(Partner)
Membership No: 044641

Sd/-
Pradeep Khandagale
(Whole-time Director)
DIN: 01124220

Sd/-
Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-
CS Mayura Tagare
(Company Secretary & Compliance Officer)
Membership No: A70538

Sd/-
Swapnil Mhaske
(Chief Financial Officer)

Place: Pune
Date : 22-07-2026

Jiya Eco- Products Limited
Consolidated financial statements
Statement of Profit and Loss for the year ended March 31, 2026 **₹ in Lakhs**

	Particulars	Note No.	For Year ended March 31, 2026	For Year ended March 31, 2026
	Income			
1	Revenue from operations	22	-	-
2	Other income	23	-	2.66
3	**Total income (1+2)**		**-**	**2.66**
4	Expenses			
	(a) Finance cost	24	-	0.01
	(b) Depreciation and amortisation expense	3	-	71.29
	(c) Other expenses	25	47.25	35.41
	Total expenses (a to c)		**47.25**	**106.71**
5	Profit/(Loss) before exceptional items & tax (3-4)		**(47.25)**	**(104.05)**
6	Exceptional items	26	1,521.40	-
7	Profit before tax (5-6)		**1,474.15**	**(104.05)**
8	Tax expense / (credit) (net)			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Total tax expense		**-**	**-**
9	Net Profit after tax (7-8)		**1,474.15**	**(104.05)**
10	Other Comprehensive Income (OCI)			
	(i) Items that will not be reclassified to profit and loss			
	a Remeasurement of defined benefit plan		-	-
	b Income tax relating to items that will not be reclassified to profit and loss		-	-
	Total other comprehensive income / (loss)		**-**	**-**
10	Total comprehensive income for the year		**1,474.15**	(104.05)
11	Weighted Average no. of equity shares outstanding during the year		**1,06,314**	3,00,73,262
	Face Value (Rs.)		**100.00**	10.00
12	Earning per equity share:			
	Basic (in ₹) (Refer Note No. 1/2.08/27.08)		**1,386.60**	(0.35)
	Diluted (in ₹) (Refer Note No. 1/2.08/27.08)		**1,386.60**	(0.35)

See accompanying notes forming part of the financial statements **1-2 & 27**

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-
CA Shireesh N Agte
(Partner)
Membership No: 044641

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CS Mayura Tagare
(Company Secretary & Compliance Officer)
Membership No: A70538

Sd/-
Swapnil Mhaske
(Chief Financial Officer)

Place: Pune
Date : 22-07-2026

Jiya Eco- Products Limited
Consolidated financial statements
Cash Flow Statement for the year ended March 31, 2026 **₹ in Lakhs**

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities			
Profit / (Loss) before tax		**1,474.15**	**(104.05)**
Adjustments for:			
Depreciation and amortisation expense		-	71.29
(Profit) / loss on sale / write off of assets		104.97	-
Finance costs		-	0.01
Interest income		-	(2.66)
Liabilities / provisions no longer required written back		(3,736.21)	-
Bad trade and other receivables written off		2,109.83	-
Operating profit / (loss) before working capital changes		**(47.26)**	**(35.41)**
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Other current assets		(30.00)	-
Other non-current assets		-	(5.68)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		59.39	(3.65)
Other current liabilities		1.27	-
Other long-term liabilities		-	(2.39)
Short-term provisions		-	-
Other financial Liabilities non current		-	389.85
		30.52	**378.13**
Cash generated from operations		**(16.74)**	**342.72**
Net income tax (paid) / refunds		-	-
Net cash flow from / (used in) operating activities	**(A)**	**(16.74)**	**342.72**
Cash flow from investing activities			
Proceeds from sale of Tangible Fixed Assets		135.00	
Purchase of land		(109.09)	
Interest received		-	2.66
Net cash flow from / (used in) investing activities	**(B)**	**25.91**	**2.66**
Cash flow from financing activities			
Proceeds from issue of equity shares		-	-
Repayment of long-term borrowings		-	(434.41)
Net increase / (decrease) in working capital borrowings		-	-
Finance costs		-	(0.01)
Net cash flow from / (used in) financing activities	**(C)**	**-**	**(434.42)**
Net Increase / (decrease) in cash and cash equivalents		**9.18**	**(89.04)**
Cash and cash equivalents at the beginning of the year		0.90	89.94
Cash and cash equivalents at the end of the year (Refer Note No.9)		**10.08**	**0.90**
See accompanying notes forming part of the financial statements	**1-2 & 27**		

See accompanying notes forming part of the financial statements

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-
CA Shireesh N Agte
(Partner)
Membership No: 044641

Sd/-
Pradeep Khandagale
(Whole-time Director)
DIN: 01124220

Sd/-
Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-
CS Mayura Tagare
(Company Secretary
& Compliance Officer)
Membership No: A70538

Sd/-
Swapnil Mhaske
(Chief Financial Officer)

Place: Pune
Date : 22-07-2026

Statement of Changes in Equity for the year ended 31st March, 2026 **₹ in Lakhs**

A **Equity share capital**

Current reporting period

Balance at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2025	Changes in equity share capital during the current year	Balance as at March 31, 2026
3,007.33	-	3,007.33	(2,901.02)	106.31

Previous reporting period

Balance at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at April 1, 2024	Changes in equity share capital during the current year	Balance as at March 31, 2025
3,007.33	-	3,007.33	-	3,007.33

Jiya Eco- Products Limited
Consolidated financial statements
Statement of Changes in Equity for the year ended 31st March, 2026

B **Other Equity** **₹ in Lakhs**

As at March 31, 2026

Particulars	Reserves and Surplus	
	Retained earnings	**Total**
Balance at April 1, 2025	(4,862.18)	(4,862.18)
Changes in equity share capital due to prior period errors	-	-
Restated balance at April 1, 2025	(4,862.18)	(4,862.18)
Profit for the period	1,474.15	1,474.15
Other comprehensive income / (loss) for the year	-	-
Total comprehensive income for the year	1,474.15	1,474.15
Dividends	-	-
Transfer to retained earnings	-	-
Capital Reduction	3,002.01	3,002.01
Any other change	-	-
Balance at March 31, 2026	**(386.02)**	**(386.02)**

As at March 31, 2025

Particulars	Reserves and Surplus	
	Retained earnings	**Total**
Balance at April 1, 2024	(4,758.13)	(4,758.13)
Changes in equity share capital due to prior period errors	-	-
Restated balance at April 1, 2024	(4,758.13)	(4,758.13)
Profit for the year	(104.05)	(104.05)
Other comprehensive income / (loss) for the year		-
Total comprehensive income for the year	(104.05)	(104.05)
Dividends	-	-
Transfer to retained earnings	-	-
Any other change	-	-
Balance at March 31, 2025	**(4,862.18)**	**(4,862.18)**

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-

CA Shireesh N Agte
(Partner)
Membership No: 044641

Sd/-

Pradeep Khandagale
(Whole-time Director)
DIN: 01124220

Sd/-

Rajashri Khandagale
(Director)
DIN: 02545231

Sd/-

CS Mayura Tagare
(Company Secretary
& Compliance Officer)
Membership No: A70538

Sd/-

Swapnil Mhaske
(Chief Financial Officer)

Place : Pune
Date : 22-07-2026

1 Corporate Information

Jiya Eco-Products Limited (the Company) was incorporated as Jiya Eco-Products Private Limited on December 27, 2011 under the Companies Act, 1956. It was subsequently converted into a public limited company and renamed Jiya Eco-Products Limited on February 11, 2014. The Company has its registered office at Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur, Bhavnagar, Gujarat – 364313.

The Jiya Eco Products Limited was undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016. The company was admitted to CIRP by NCLT on 24th April 2023.

Pursuant to the CIRP, a Resolution Plan was submitted by the Successful Resolution Applicant Mr. Pradeep Kisan Khandagale and the same was duly approved by the Hon'ble National Company Law Tribunal (NCLT) under Section 30 along with section 31 of the IBC vide order dated 11th December, 2024.

Upon such approval the management and control of the company stood transferred to the Mr. Pradeep Khandagale and the Resolution Plan became binding on all stakeholders.
Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT, the Company has given effect to the terms of the said Plan in its books of account during the year.

The excess of the carrying value of liabilities over the amount actually payable under the Resolution Plan has been extinguished and derecognised from the books of account, with the resultant gain recognised in the Statement of Profit and Loss as an exceptional item (refer note no.26)

Correspondingly, the Company has reassessed the carrying value of its assets in light of the Resolution Plan and the fair value/liquidation value determined during the CIRP process. Assets found to be non-existent, unrealisable, or not forming part of the ongoing business have been written off/impaired, with the resultant loss recognised in the Statement of Profit and Loss as an exceptional item (refer note no.26)

2 Significant Accounting Policies

2.01 Basis of preparation

i) The financial statements have been prepared in accordance with the provisions of Indian Accounting Standards (Ind-AS) notified under the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS have been prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

The Company maintains it's accounts on accrual basis following historical cost convention except for certain financial instruments which are measured at fair values. The financial statements have been prepared on accrual and going concern basis.

ii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services provided and the time between the 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 – non current classification of assets and liabilities.

The financial statements are presented in Indian Rupees (INR) and all values are rounded off to nearest Lakhs, except otherwise indicated.

2.02 Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

2.03 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and highly liquid short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.04 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax for the effects of:

changes during the period in operating receivables and payables transactions of a non-cash nature;

non-cash items such as depreciation, provisions, unrealized foreign currency gains and losses; and

all other items for which the cash effects are investing or financing cash flows

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

2.05 Property, plant and equipment and Intangible assets

Measurement:

Property, plant and equipment (PPE) are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

The cost of an item of PPE comprises its purchase price, including import duties net of credits and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any discounts and rebates are deducted in arriving at the purchase price.

An item of PPE is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

When parts of an item of PPE have different useful lives, they are accounted for as separate items (major components) of PPE.

PPE under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of PPE outstanding at each reporting date are disclosed under "Other non-current assets".

Subsequent costs

The cost of replacing a part of an item of PPE is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of PPE are recognised in the statement of profit and loss as incurred.

Disposal

An item of PPE is derecognized upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of PPE are determined by comparing the proceeds from disposal with the carrying amount of PPE, and are recognised within other income/ expenses in the statement of profit and loss.

2.06 Depreciation and amortisation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

The residual values, useful lives and method of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate. Depreciation on additions to / deductions from owned assets are calculated pro rata to the period of use. Further, extra shift depreciation is provided wherever applicable. Depreciation charge for impaired assets if any is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Depreciation is recognised in the statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of PPE as prescribed in Schedule II of the Act.

2.07 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.08 Earnings per share

Basic EPS is calculated by dividing the profit* for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.
Diluted EPS adjust the figures used in the determination of basic EPS to consider:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares (if any).

* Profit for the year includes an exceptional item of profit of Rs. 1521.40 Lakhs recognised during the year as per detailed working note no. 26. Also refer

2.09 Impairment of assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

2.10 Provisions and contingencies

A Provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre- tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in the statement of profit and loss.

Contingent liability is disclosed when,

- the Company has a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; or
- present obligation arising from past events, when no reliable estimate is possible; or
- a possible obligation arising from past events where the probability of outflow of resources is not remote

Provisions and contingent liabilities are reviewed at each Balance Sheet date.

2.11 Financial instruments, Financial assets, Financial liabilities and Equity Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value except for trade receivables that do not contain a significant financing component, which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial Assets

Recognition:

Financial assets include Investments, trade receivables, advances, security deposits, cash and cash equivalents. Such assets are initially recognised at fair value or transaction price, as applicable, when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification:

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Impairment:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Derecognition:

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at amortised cost, the gain or loss is recognised in the Statement of Profit and Loss

Income Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method.

Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or on expiry.

2.12 Prior Period & Extraordinary Items

Prior Period & Extraordinary Items and changes in accounting policies, having materialimpact on the financial affairs of the company are disclosed, wherever required.

2.13 Events occurring after Reporting Period

Events occurring after the Blance Sheet date, which have a material impact on the financial affairs of the company are taken into cognisance while presenting financial statements of the company.

2.14 Revenue recognition

i) Revenue from operations

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Sale of goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales are exclusive of indirect taxes.

Income from services

Revenue is recognized over the time as and when customer receives the benefit of Company’s performance and the Company has an enforceable right to payment for services transferred.

ii) Other income

Interest is recognized on a time proportion basis determined by the amount outstanding and the rate applicable using the effective interest rate (EIR) method.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.15 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information is presented in INR Amount in Lakh rounded off to two decimal places, except share and per share data, unless otherwise stated.

Jiya Eco- Products Limited
Consolidated financial statements
Notes forming part of the financial statements

Note 3 Property, Plant and Equipment ₹ in lakhs

Particulars	Land	Plant, Machinery and equipment	Office equipment	Furniture and fixtures	Vehicles	Computers and peripherals	Total
Gross block							
Cost as at April 1, 2024	597.24	1,527.43	8.42	9.46	18.09	4.54	2,165.18
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
Cost as at March 31, 2025	**597.24**	**1,527.43**	**8.42**	**9.46**	**18.09**	**4.54**	**2,165.18**
Additions	109.09	-	-	-	-	-	109.09
Disposals	-	-	-	-	-	-	-
Sale of asset	-	(1,527.43)	(8.42)	(9.46)	(18.09)	(4.54)	(2,165.18)
Impairment of Assets	(579.46)	-	-	-	-	-	(579.46)
Assets held for sale shown separately	(17.78)						
Cost as at March 31, 2026	**109.09**	**-**	**-**	**-**	**-**	**-**	**109.09**
Accumulated depreciation and impairment							
Amount as at April 1, 2024	-	-	-	-	-	-	-
Depreciation expense	248.19	1,289.23	8.27	8.34	17.61	4.51	1,576.15
Depreciation on disposals	-	-	-	-	-	-	-
Amount as at March 31, 2025	**248.19**	**1,289.23**	**8.27**	**8.34**	**17.61**	**4.51**	**1,576.15**
Depreciation expense	-	-	-	-	-	-	-
Depreciation on disposals	-	-	-	-	-	-	-
Sale of Assets		(1,289.23)	(8.27)	(8.34)	(17.61)	(4.51)	(1,327.96)
Impairment of assets	(248.19)						(248.19)
Amount as at March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net carrying amount as at							
April 1, 2024	597.24	1,527.43	8.42	9.46	18.09	4.54	2,165.18
Additions	-	-	-	-	-	-	-
Depreciation expense	248.19	1,289.23	8.34	17.61	8.27	4.51	1,576.15
March 31, 2025	**349.05**	**238.20**	**0.15**	**1.12**	**0.48**	**0.03**	**589.03**
Additions	109.09	-	-	-	-	-	109.09
Assets held for sale shown separately	(17.78)	-	-	-	-	-	(17.78)
Sale of asset / Impairment of Gross Value	(579.46)	(1,527.43)	(8.42)	(9.46)	(18.09)	(4.54)	(2,147.40)
Sale of asset / Impairment of Accumulated Depreciation	248.19	1,289.23	8.27	8.34	17.61	4.51	1,576.15
Depreciation expense							
March 31, 2026	**109.09**	**-**	**-**	**-**	**-**	**-**	**109.09**

Notes forming part of the financial statements ₹ in Lakhs

Note 5 Non current investments

Particulars	As at March 31, 2026	As at March 31, 2025
Trade investments		
Investment in equity instruments which are carried at cost unless otherwise stated		
Jiya Eco India Limited.		282.40
(28,23,994 equity shares of Rs.10/- each)		
Jiya Eco Gandhidham Private Limited	-	1.00
(10000 equity shares of Rs.10/- each)		
Total	**-**	**283.40**
Aggregate amount of unquoted investments	-	283.40

Note 6 Financial assets - Others - Non-current

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	**2**		
Security deposits		-	4.21
Total		**-**	**4.21**

Note 8 Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital advances	-	16.75
Advances other than capital advances		
Other advances	-	78.78
Claims receivable	-	107.50
Prepaid expenses	-	2.53
Total	**-**	**205.56**

Note 9 Trade Receivables

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Unsecured	**5**		
Considered good		-	1,145.22
Trade Receivables which have significant increase in 'Credit Risk'		-	-
Trade Receivables - credit impaired		-	-
		-	1,145.22
Less: Provision for doubtful trade receivables		-	-
Total		**-**	**1,145.22**

Notes forming part of the financial statements ₹ in Lakhs

Note 10 Cash and cash equivalents

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Cash on hand	**6**	0.08	0.04
Balances with banks			
(i) In current accounts	**7**	10.00	0.86
(ii) In deposit accounts		-	-
Total		**10.08**	**0.90**

Note 11 Non - Current assets held for sale

Particulars	As at March 31, 2026	As at March 31, 2025
Flat held for sale	17.78	-
Total	**17.78**	**-**

Note 11 Other current assets

Particulars	List No	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good			
Advances other than capital advances			
Other advances		30.00	**-**
Total		**30.00**	**-**

Note 13 Share Capital

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
(a)	**Authorised** Equity shares of ₹100/- each with voting rights (Previous year Rs. 10 each)	32,00,000	3,200.00	3,20,00,000	3,200.00
		32,00,000	**3,200.00**	**3,20,00,000**	**3,200.00**
(b)	**Issued, Subscribed and fully paid up** Equity shares of ₹100/- each with voting rights (Previous year Rs. 10 each)	1,06,314	106.31	3,00,73,262	3,007.33
	Total	**1,06,314**	**106.31**	**3,00,73,262**	**3,007.33**

Refer Notes (i) to (iv) below

(i) **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:**

Particulars	Opening Balance	Bonus issue	Fresh issue	Cancelled	Buy-back	Closing Balance
Equity shares with voting rights						
Year ended March 31, 2026						
- Number of shares	3,00,73,262	-	1,06,314	3,00,73,262	-	1,06,314
- Amount (₹ in Lakhs)	3,007.33	-	106.31	3,007.33	-	106.31
Year ended March 31, 2025						
- Number of shares	3,00,73,262	-	-	-	-	3,00,73,262
- Amount (₹ in Lakhs)	3,007.33	-	-	-	-	3,007.33

The Company has not paid or proposed any dividend during the current year.

(ii) The Company has issued one class of equity shares having a face value of ₹100 per share. Each shareholder is eligible for one vote per share held. No dividend has been paid. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) **Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RPK Green Energy LLP	**1,01,000**	**95.00%**	-	0.00%
Bhavesh J. Kakadiya	**-**	**0.00%**	53,12,240	17.66%
Yogeshkumar C. Patel	**-**	**0.00%**	40,37,400	13.43%

(iv) **Disclosure of shareholding of promoters (Shares held by promoters at the end of the year):**

Promoter Name	No. of shares as at 31 March, 2026	% of total shares	No. of shares as at 31 March, 2025	% of total shares	% change
RPK Green Energy LLP	**1,01,000**	**95.00%**	-	0.00%	-
Bhavesh J. Kakadiya	**-**	**-**	53,12,240	17.66%	-
Yogeshkumar C. Patel	**-**	**-**	40,37,400	13.43%	
Total	**1,01,000**	**95.00%**	53,12,240	31.09%	**-**

Jiya Eco- Products Limited
Consolidated financial statements
Notes forming part of the financial statements **₹ in Lakhs**

Note 14 Other equity

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Retained earnings			
Balance as at April 1, 2025	10	(4,862.18)	(4,758.13)
Profit for the year		1,474.15	(104.05)
Capital Reduction		3,002.01	-
Balance as at March 31, 2026		**(386.02)**	**(4,862.18)**
	Total	**(386.02)**	**(4,862.18)**

Note 15 Long term borrowings

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Term loans			
Secured loans from banks			
IIFL CONTRIBUTION	11	-	(0.11)
RAJRADHE FINANCE LIMITED		-	61.64
SBI CIRP FUND INFUSION		-	(374.28)
SBI TERM LOAN ACC		-	246.88
Loans and advances from related parties			
Unsecured loans	12	403.99	962.70
	Total	**403.99**	**896.83**

Note 16 Non-current financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits from contractors	-	1.11
Customer advances	-	19.73
Total	**-**	**20.84**

Note 17 Deferred tax assets / (liabilities) (net)

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		-	-
Deferred tax liabilities	13	-	26.24
		-	**26.24**
	Net deferred tax Liability / (Asset)	**-**	**26.24**

Notes forming part of the financial statements ₹ in Lakhs

For the previous year
Deferred Tax (Assets) / Liabilities in relation to:

Particulars	Opening balance	Adjusted in opening retained earnings	Recognised in Profit or loss	Recognised in Other Comprehensive Income	Closing balance
Property, Plant and Equipment & Intangible Assets	-	-	26.24	-	26.24
Provision for Employee Benefits	-	-	-	-	-
Others	-	-	-	-	-
Total	**-**	**-**	**26.24**	**-**	**26.24**

Note 18 Short term borrowings

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Loans repayable on demand			
- From banks - Secured (Refer note (ii) below)		-	1,344.96
Other loans and advances			
- From banks - Secured (Refer note (iii) below)		-	437.52
Total		**-**	**1,782.48**

Note 19 Trade payables

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Other than acceptances;			
- total outstanding dues of micro and small enterprises (Refer note 25.02)		-	-
- total outstanding dues of creditors other than micro and small enterprises	**15**	41.54	383.29
Total		**41.54**	**383.29**

Notes forming part of the financial statements ₹ in Lakhs

Note 20 Other current liabilities

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Rent equalisation reserve		-	-
Other payables:			
- Statutory dues (Contribution to PF, Withholding tax, profession tax, etc)	**16**	0.27	63.87
- Advances from customers for sale of land		1.00	-
	Total	**1.27**	**63.87**

Note 21 Short term provisions

Particulars	List No.	As at March 31, 2026	As at March 31, 2025
Provision for tax (Net)	**17**	-	1,018.44
Provision for gratuity		-	31.29
	Total	**-**	**1,049.73**

Notes forming part of the financial statements ₹ in Lakhs

Note 22 Revenue from operations

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	Revenue from contracts	-	-
(b)	Sale of traded goods	-	-
(c)	Sale of services	-	-
	Revenue from operations (Gross)	-	-
	Less: Excise duty	-	-
	Total	**-**	**-**

Note 23 Other income

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i)	Interest income comprises:		
	- Interest on bank deposits	-	2.66
(i)	Other non-operating income	-	-
	Total	**-**	**2.66**

Note 24 Finance cost

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Interest expense on:		
	Borrowings		
	Interest on bank borrowings	-	0.01
	Total	**-**	**0.01**

Notes forming part of the financial statements ₹ in Lakhs

Note 25 Other expenses

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Insurance	0.27	-
	Rates and taxes	16.03	-
	Legal and professional fees	16.99	21.16
	Payments to auditors (Refer Note (i) below)	2.50	-
	Miscellaneous expenses	11.46	14.25
	Total	**47.25**	**35.41**

Note 26 Exceptional items

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Gain on Restructuring	**3,736.20**	**-**
	Creditors Written Back	260.60	-
	Deffered Tax Liablity Written Back	26.24	-
	Duties & Taxes Written Off	72.06	-
	Provisions Written Back	1,170.74	-
	Secured Loan Written Back	1,279.08	-
	Unsecured Loan Written Back	927.48	-
	Loss on Restructuring	**2,214.80**	**-**
	Debtors Written Off	1,145.22	-
	Impairment of Investment	283.40	-
	Misc Expenses (Assets) Written Off	110.04	-
	Other Current Assets Written Off	99.79	-
	Impairment of Land & Building	331.27	-
	Loss on Sale of Assets	104.97	-
	Impairment of Capital WIP	140.11	-
	Net gain on Reconstructuring	**1,521.40**	**-**
	Total	**1,521.40**	**-**

Notes

(i) Payments to the auditors (net of GST input credit, wherever applicable) include payments for:

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Statutory audit	2.50	-
	Other services	-	-
	Total	**2.50**	**-**

27 Other Notes to Accounts

27.01 Contingent liabilities and commitments (to the extent not provided for):

₹ in Lakhs

	Particulars	As at March 31, 2026	As at March 31, 2025
a)	Contingent liabilities:		
	NIL	Nil	Nil
b)	Commitments:		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, al! the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, iosses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. December 11, 2024) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.

27.02 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

₹ in Lakhs

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

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

27.03 CIF value of imports: NIL
27.04 Expenditure in foreign currency: NIL
27.05 Earnings in foreign exchange : NIL

27 Other Notes to Accounts

27.06 Preferential issue of equity shares

There were no preferential issue of equity shares or share warrants during the year.

27.07 Capital Reduction and Re-structuring

The authorised share capital of Jiya Eco Products Limited as on closing date i.e. December 11, 2024 is consolidated from 32,00,000 shares of Rs.10 each into 3,20,000 shares of Rs.100 each. The existing paid-up capital is reduced to NIL.

A fresh issue was made by the company consisting of total 1,06,314 shares of Rs.100 each.

Out of above 95% i.e.1,01,000 shares were issued to Resolution Applicant against infusion of funds of Rs. 101 Lakhs and remaining 5% i.e. 5,314 shares to existing shareholders against their existing shareholdings.

27.08 Earnings per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic and diluted Earnings Per Share - in ₹		
Net profit / (loss) for the year ₹ in lakhs	**1,474.15**	(104.05)
Weighted Average no. of equity shares	**1,06,314**	3,00,73,262
Par value per share in ₹	**100**	10
Basic and Diluted Earnings Per Share - in ₹	**1,386.60**	(0.35)

25.09 Details on derivative instruments and unhedged foreign currency exposures

a) The year-end foreign currency exposures that have been hedged by a derivative instrument:
₹ Nil (Previous year ₹ Nil).

27.10 Disclosures in respect of assets taken on lease

Operating leases:
NIL

27.11 Related party transactions

a) Details of related parties:

Names of related parties	Description of relationship
Pradeep Kisan Khandagale	Key Management Personnel
Rajashri Pradeep Khandagale	Key Management Personnel
Nilesh Mahesh Tiwari	Key Management Personnel
Mehul Hari Ranade	Key Management Personnel
Renuka Saurabh Borole	Key Management Personnel
RPK Green Energy LLP	Enterprises Owned or Significantly Influenced by Key Management Personnel

27 Other Notes to Accounts

b) Details of related party transactions during the year and balances outstanding as at the year-end:

₹ in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Transactions during the year		
With KMP		
Loans repaid	101.00	-
Loans taken	10.71	-
With Enterprises Owned or Significantly Influenced by KMP		
Advance repaid	85.00	-
Advance taken	112.41	-

₹ in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balances as at the year-end		
With KMP		
Unsecured Loan taken	403.28	493.57
With Enterprises Owned or Significantly Influenced by KMP		
Advance	27.41	-

27.12 Impairment of assets

In accordance with the Indian Accounting Standard (Ind AS -36) on “Impairment of Assets” carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS, On the basis of review carried out by the management, the company had provided for impairment of following assets during the year ended 31st March, 2026.

a) Investment in Subsidiary companies amounting to Rs. 283.40 Lakh
b) Land and Building amounting to Rs. 331.27 Lakh
c) Capital Work in Progress amounting to Rs. 140.11 Lakh

27.13 Exceptional Items

Exceptional items (net) for the year ended 31st March 2026 comprises of: -

a) De-recognition of financial liabilities amounting to Rs.2,539.22 Lakh
b) De-recognition of provisions amounting to Rs. 1,170.74 Lakh.
c) De-recognition of deferred tax liability amounting to Rs. 26.24 Lakh.
d) Impairment of Assets of Rs. 754.78 Lakh, as described in above note no. 25.12
e) De-recognition of receivables amounting to Rs. 1,145.22 Lakh.
f) De-recognition of other current assets amounting to Rs. 209.95 Lakh.
g) Loss on Sale of Assets amounting to Rs. 104.97 Lakh.

27 Other Notes to Accounts

27.14 Details of Benami Property held

The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

27.15 Cash Credit / Working Capital Demand Loan facility secured against current assets

The Company has not been sanctioned cash credit / working capital demand loan facility in excess of ₹ 5 Crores secured against current assets at any point during the year.

27.16 Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority during the year.

27.17 Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

27.18 Registration of charges or satisfaction with Registrar of Companies

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

27.19 Compliance with number of layers of companies

The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

27.20 Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

27.21 Funding on behalf of the ultimate beneficiaries:

a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) 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

ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

i) 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

ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27 Other Notes to Accounts

27.22 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey).

27.23 Details of Crypto Currency or Virtual Currency

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

27.24 Valuation of PP&E, intangible asset and investment property

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

27.25 Title deeds of immovable properties not held in name of the Company

The title deeds of all immovable properties which are shown as part of Property, Plant and Equipment are registered in the name of the Company.

27.26 Non-Current Assets Held for Sale

The Company has sold flat located at Ahemdabad on 17.04.2026, the said flat is shown under current assets as Non-current asset held for sale as per provisions of Ind AS 105 "Non-Current Assets Held for Sale".

27.27 Deferred Tax

Since there no virtual certainty of setoff of business losses against future foreseable profit no deferred tax asset is created during the year.

27.28 The financial statements have been approved for issue by the Board of Directors at it’s meeting held on May 29, 2025.

As per our Report of Even Date
For D R B S V & Associates
Chartered Accountants
Firm Registration No: 122260W

Sd/-

CA Shireesh N Agte
(Partner)
Membership No: 044641

For and on behalf of board of directors of
Jiya Eco Products Limited

Sd/-	Sd/-
Pradeep Khandagale	**Rajashri Khandagale**
(Whole-time Director)	(Director)
DIN: 01124220	DIN: 02545231

Sd/-	Sd/-
CS Mayura Tagare	Swapnil Mhaske
(Company Secretary & Compliance Officer)	(Chief Financial Officer)
Membership No: A70538	

Place : Pune
Date : 22-07-2026

Jiya Eco- Products Limited
Consolidated financial statements
Notes forming part of the financial statements
27.26 Ratios

Particulars	Numerator	Denominator	Ratio as on March 31, 2026	Ratio as on March 31, 2025	Variation	Reasons (If variation is more than 25%) Refer notes below
Current ratio	Current assets	Current liabilities	1.35	0.35	287%	(a)
Debt-Equity ratio	Debt	Shareholder's equity	(1.44)	(1.44)	0%	
Debt service coverage ratio	Net operating income	Debt service	NA	NA	0%	
Return on equity ratio	Net Profits after taxes	Shareholder's equity	(5.27)	0.06	-9495%	(b)
Inventory turnover ratio	Cost of goods sold	Average inventory	NA	NA	0%	
Trade receivables turnover ratio	Net credit sales	Average trade receivables	NA	NA	0%	
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	0%	
Net capital turnover ratio	Net Sales	Average Working Capital	NA	NA	0%	
Net profit ratio	Net Profit after tax	Net sales	NA	NA	0%	
Return on capital employed	Earning before interest and taxes	Capital Employed	11.86	NA	0%	
Return on investment	Income generated from investments	Time weighted average of investments	NA	NA	0%	

Notes:

(a) Due to increase in Current assets during the year

(b) Due to the accounting effect of the NCLT Order being given in the current year.

JIYA ECO-PRODUCTS LIMITED
[CIN: L01111GJ2011PLC068414**]**
Regd. Off. Address: Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur, Bhavnagar- 364313, Gujarat, India
Email: jiyaeco1@gmail.com **Cont. No.:** +91-9552503161
Website: www.jiyaeco.co.in

MGT-11
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

15th Annual General Meeting, Tuesday, 15th September, 2026 at 11:00 A.M.

Name of Shareholder / Proxyholder / Authorized Representative	
Registered Address	
E-mail ID	
DP ID & Client ID / Registered Folio	

I / We, being the shareholder(s) of ____________________shares of the above-named Company, hereby appoint:

1.	Name	
	Address	
	E-mail ID	
	Signature	

Or failing him;

2.	Name	
	Address	
	E-mail ID	
	Signature	

Or failing him;

3.	Name	
	Address	
	E-mail ID	
	Signature	

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **15th Annual General Meeting** of the Company, to be held on **Tuesday, 15th September, 2026 at 11:00 A.M.** at **Bungalow No. 36/B, C.T.S. No. 994 & 945 (S. NO. 117 &118) Madhav Baug, Shivtirth Nagar, Kothrud, Pune- 411038** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with report of Auditors thereon.
3.	To appoint a director in place of Mrs. Rajashri Pradeep Khandagale (DIN: 02545231), who retires by rotation and being eligible, offers herself for re-appointment.
4.	To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the companies act, 2013.
5.	To approve threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013
6.	To approve transactions under section 185 of the Companies Act, 2013.

Signed this ___________________

Signature of Shareholder: ______________________________

Signature of Proxy Holder: _____________________________

Affix Revenue Stamp of Rs. 1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

JIYA ECO-PRODUCTS LIMITED
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Email: jiyaeco1@gmail.com **Cont. No.:** +91-9552503161
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ATTENDANCE SLIP

15th Annual General Meeting, Tuesday, 15th September, 2026 at 11:00 A.M.

DP ID & Client ID / Registered Folio	
Name of Shareholder / Proxyholder / Authorized Representative	
Name of Joint Member(s), if any	
No. of Shares held	

I certify that I am a registered shareholder / proxy for the registered Shareholder of the Company and hereby record my presence at the 15th Annual General Meeting of the Company on **Tuesday, 15th September, 2026 at 11:00 A.M.** at **Bungalow No. 36/B, C.T.S. No. 994 & 945 (S. NO. 117 &118) Madhav Baug, Shivtirth Nagar, Kothrud, Pune- 411038.**

____
Member's / Proxy's Signature

Note:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.
3. The e-voting facility is available at the link www.evoting.nsdl.com. The electronic voting particulars are set out as follows:

EVSN (Remote E-Voting Event Number)	USER ID	PASSWORD / PIN

Jiya Eco

STEP TOWORDS GREEN WORLD

| CIN No. : L01111GJ2011PLC068414

| GST TIN No. : 24140504393

| CST TIN No. : 24640504393

+91 9552503161

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