Date: 05/09/2026

To,
Head - Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001.

SYMBOL: RIYAASAT
SCRIPT: 544804
SUB: NOTICE AND ANNUAL REPORT 2025-26

Dear Sir,

We are pleased to submit copy of Annual Report of the company for the Financial Year 2025-26.

This is to inform you that Annual General Meeting of the company is scheduled to be held on Tuesday 29th September, 2026 at 11.30 A.M through Video Conferencing and Other Audio Visual Means.

Pursuant to Regulation 30(2) read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith, the Notice of Annual General Meeting.

Kindly take the same in your records.

Yours Faithfully
FOR RIYAASAT LIFESTYLE LIMITED

RIYAASAT LIFESTYLE LIMITED
DIRECTOR

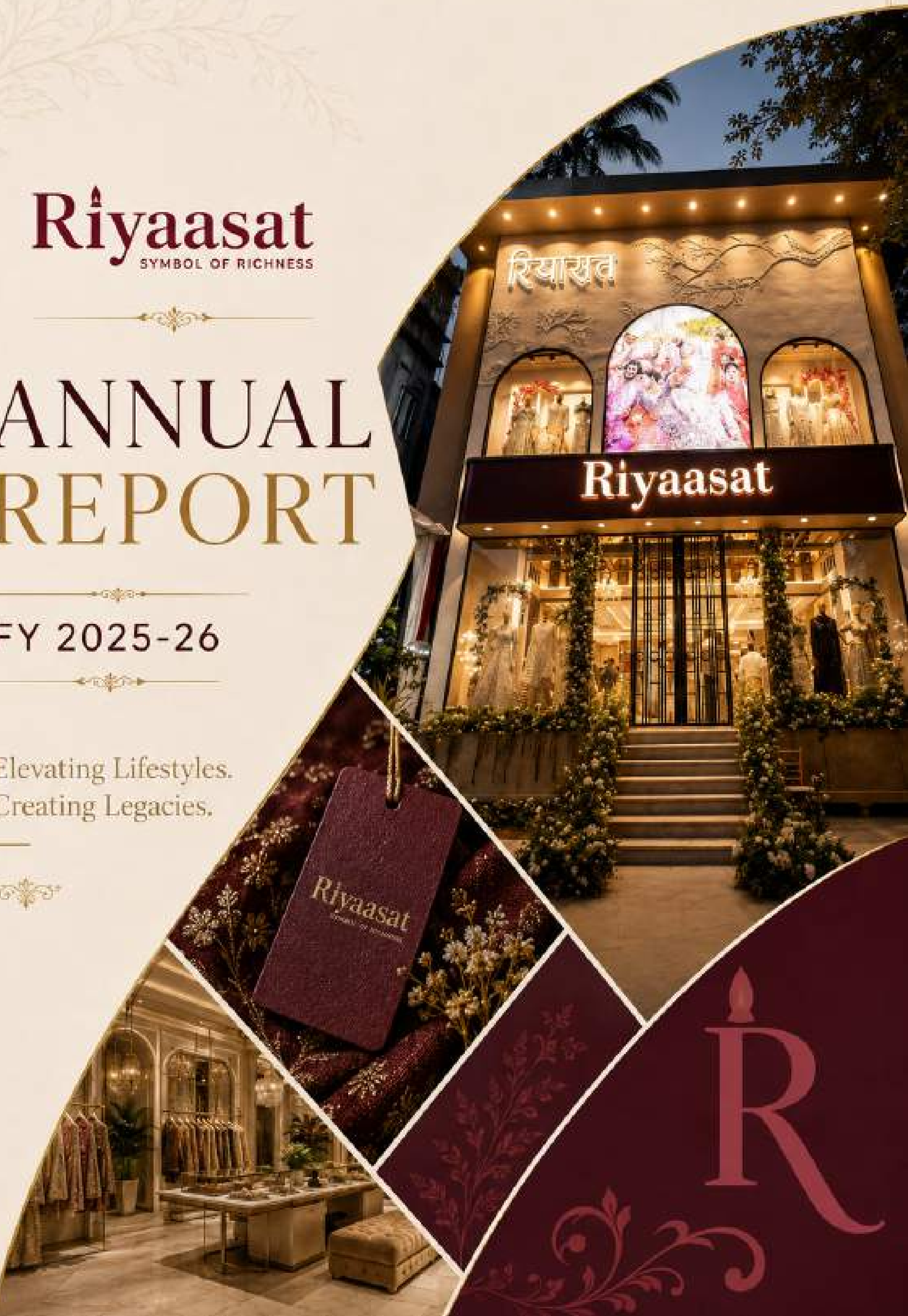
GAURANG RAMANBHAI GALIYA
Chairman and Managing Director
DIN: 09371655

Riyaasat
SYMBOL OF RICHNESS

ANNUAL REPORT

FY 2025-26

Elevating Lifestyles.
Creating Legacies.



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CORPORATE INFORMATION

RIYAASAT LIFESTYLE LIMITED

BOARD OF DIRECTORS

NAME	DESIGNATION
Mr. Gaurang Ramanbhai Galiya	Managing Director
Mr. Ramanbhai Nanubhai Galiya	Whole Time Director
Mrs. Sobhanaben Ramanbhai Galiya	Non-Executive Independent Director
Mrs. Aditi Parmar	Non-Executive Independent Director
Mr. Runel Saxena	Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

NAME	DESIGNATION
Mr. Gaurang Ramanbhai Galiya	Managing Director
Mr. Nileshbhai Mansukhbhai Chalalia	Chief Financial Officer
Mr. Ramanbhai Nanubhai Galiya	Whole-Time Director
Ms. Mansi Patel	Company Secretary & Compliance Officer

REGISTERED OFFICE

01/GF, 'Time Square', B/S. 'Pariseema', C.G. Road, Ahmedabad, Gujarat- 380009, India.
Email: cs@riyaasat.in Website: www.riyaasat.in

Phone: +91 9662698656

STATUTORY AUDITOR

Abhishek Kumar & Associates

401, Silicon Tower, Above Freezeland Restaurant, Law Garden, Navrangpura Ahmedabad-380009

Contact No.: +079 26448824Email: abhisheksagrawal@yahoo.co.in

SECRETARIAL AUDITOR

M/s. Nirav Shah & Associates

Practicing Company Secretary

2, Abhaypark Soc, Near Grampanchayat Ramnagar, Sabarmati, Ahmedabad-380005

Contact No.: +91 97144 48961, Email: niravshah6272@gmail.com

Registrar and Transfer Agent

Skyline financial services Pvt. Ltd.

D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi- 110020, India.

Tel. Number: +91 40450193-197

Email: info@skylinerta.com; grievances@skylinerta.com

Website: https://www.skylinerta.com/

RIYAASAT LIFESTYLE LIMITED
(**CIN:** U18100GJ2021PLC126637)
Registered Office: 01/GF, 'Time Square', B/S. 'Pariseema', C.G. Road,
Ahmedabad, Gujarat, India, 380009.
Tel No.: +91 9662698656; **E-mail:** cs@riyaasat.in ;
Website: www.riyaasat.in

Notice is hereby given that the 5th Annual General Meeting of RIYAASAT LIFESTYLE LIMITED will be held on Tuesday, 29th September, 2026 at 11.30 A.M. through video conferencing ("VC")/other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution(s) as an **Ordinary Resolution(s):**

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To re-appoint a director in place of Ms. Sobhanaben Ramanbhai Galiya (DIN: 09371657), who retires by rotation and being eligible, offers herself for reappointment and in this regard, pass the following resolution(s) as an **Ordinary Resolution(s):**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Mrs. Sobhanaben Ramanbhai Galiya (DIN: 09371657), who retires by rotation as a Director at this Annual General Meeting, and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

SPECIAL BUSINESS:

3. Appointment of Secretarial Auditors and in this regard, pass the following resolution(s) as an **Ordinary Resolution(s):**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s Nirav Shah & Associates, By Order of the Board of Directors, Company Secretaries (Firm Registration No. S2024GJ962800) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing on April 1, 2026, until March 31, 2031, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution."

For, RIYAASAT LIFESTYLE LIMITED

Sd/-
Gaurang Ramanbhai Galiya
Managing Director
DIN: 09371655

Date: September 05, 2026
Place: Ahmedabad

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

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

   Since the AGM is being conducted through VC/OAVM in accordance with the applicable MCA circulars, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members shall not be available for this AGM and the Proxy Form and Attendance Slip are not annexed to this Notice.

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

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

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In compliance with the applicable MCA and SEBI circulars, the Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members who require a physical copy of the Annual Report may request the same from the Company. The Notice of the AGM and Annual Report for FY 2025-26 shall also be available on the website of the Company at www.riyaasat.in and on the website of BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com

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

8. Members are requested to support the "Green Initiative" of the Company by receiving communications electronically. Members who have not yet registered or updated their email address and mobile number are requested to register/update their details with their respective Depository Participant(s), in case the shares are held in dematerialised form, and with the Registrar and Share Transfer Agent ("RTA"), Skyline Financial Services Pvt. Ltd., in case the shares are held in physical form, for receiving the Annual Report, Notices and other communications from the Company electronically.

9. For any queries relating to registration/updation of email address or other shareholder-related matters, Members may contact Skyline Financial Services Pvt. Ltd. at info@skylinerta.com or on its toll-free number +91-11-40450193 to 197.

10. Pursuant to Section 108 of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder and the applicable provisions of the SEBI Listing Regulations, the Company is providing its Members with the facility to cast their votes electronically through the e-voting services provided by NSDL on all the resolutions set forth in this Notice.

    Members attending the AGM through VC/OAVM who have not cast their votes by remote e-voting shall be entitled to exercise their voting rights through e-voting during the AGM. Members who have already cast their votes by remote e-voting prior to the AGM may attend the AGM through VC/OAVM but shall not be entitled to cast their votes again.

    The detailed procedure and instructions for remote e-voting, e-voting during the AGM and joining the AGM through VC/OAVM are provided separately in this Notice.

11. Members holding shares as on the cut-off date, i.e. Tuesday, September 22, 2026, shall be entitled to vote on the resolutions proposed in this Notice. The cut-off date is the date on which the voting rights of Members shall be reckoned. A person who is not a Member as on the cut-off date shall treat this Notice for information purposes only.

12. Any person who acquires shares of the Company after dispatch of this Notice and holds shares as on the cut-off date may obtain the login credentials for remote e-voting by sending a request to NSDL at evoting@nsdl.co.in , subject to the applicable procedure prescribed by NSDL.

13. Pursuant to Section 152 of the Act, Mrs. Sobhanaben Ramanbhai Galiya (DIN: 09371657), Director of the Company, shall retire by rotation at the ensuing AGM and, being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended his re-appointment.

14. Mrs. Sobhanaben Ramanbhai Galiya is concerned and interested in the resolution proposed under Item No. 2 of this Notice. Mr. Gaurang Ramanbhai Galiya, Managing Director and Mr. Ramanbhai Nanubhai Galiya, Whole-time director of the Company being related to Mrs. Sobhanaben Ramanbhai Galiya, may be deemed to be concerned or interested in the said resolution.

    Save and except the above, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution proposed under Item No. 2 of this Notice.

15. The Board of Directors has appointed M/s. Nirav Shah & Associates, (COP: 27102), Practicing Company Secretary, Ahmedabad, as the Scrutinizer to scrutinize the remote e-voting and e-voting conducted during the AGM in a fair and transparent manner.

The Scrutinizer shall, after the conclusion of the AGM, scrutinize the votes cast through remote e-voting and e-voting during the AGM and submit his report to the Chairman or a person authorised by him.

The results of the voting shall be declared within the applicable period prescribed under the Act and the SEBI Listing Regulations from the conclusion of the AGM. The resolutions shall be deemed to have been passed on the date of the AGM, subject to receipt of the requisite majority of votes in favour of the resolutions.

16. The voting results along with the Scrutinizer's Report shall be placed on the website of the Company at www.riyaasat.in and on the website of NSDL within the prescribed time period and shall also be communicated to BSE Limited in accordance with the applicable provisions of the Act and the SEBI Listing Regulations.

17. Pursuant to Section 72 of the Act, nomination facility is available to individual Members. Members holding shares in physical form may nominate a person in respect of their shareholding, whether held singly or jointly. Members holding shares in physical form who have not yet registered their nomination are advised to avail the nomination facility by submitting the prescribed form to the RTA.

18. Members holding shares in dematerialised form may contact their respective Depository Participant(s) for registration or updation of nomination details.

19. Members are requested:

i. To quote their Folio Number/DP ID and Client ID in all correspondence with the Company/RTA.
ii. To notify immediately any change in their address, email address, mobile number and bank particulars to the RTA/Company, in case the shares are held in physical form. Members holding shares in dematerialised form are requested to update such information directly with their respective Depository Participant(s).
iii. In case of joint holders attending the AGM, only the joint holder whose name appears first in the order of names shall be entitled to vote at the AGM.

20. Members are requested to ensure that their PAN, KYC and nomination details are duly registered and updated in accordance with the applicable requirements.

21. Members holding shares in dematerialised form are requested to submit/update their PAN and other KYC details with their respective Depository Participant(s).

22. Members holding shares in physical form are requested to submit/update their PAN, KYC and nomination details with the Registrar and Share Transfer Agent of the Company, Skyline Financial Services Pvt. Ltd., at info@skylinerta.com

23. The prescribed forms for updating PAN, KYC and nomination details are available on the website of the RTA, as applicable.

24. Members are advised to comply with all applicable requirements relating to furnishing and updating PAN, KYC and nomination details within the prescribed timelines. Any consequences arising from non-compliance shall be governed by the applicable statutory and regulatory provisions.

25. The Company has designated cs@riyaasat.in as the email address for redressal of shareholders'/investors' complaints and grievances. Members may send their queries, complaints or grievances to the aforesaid email address.

26. Since the AGM is being conducted through VC/OAVM, the route map and prominent landmark for the venue of the Meeting are not annexed to this Notice.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@riyaasat.in

Shareholders who would like to speak during the meeting must register their request with the company on or before the cut-off date i.e., September 22, 2026.

This Notice is being sent to all the Members whose names appear as on Friday, 28th August, 2026, in the Register of Members or in the List of Beneficial Owners as received from Skyline Financial Services Private Limited, the Registrar and Transfer Agent ("RTA") of the Company.

A person whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on 22nd September, 2026, ("Cut-Off date") only shall be entitled to avail the facility of remote e-voting. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as of the Cut-Off date.

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

In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-Voting, i.e., 22nd September, 2026 such person may obtain the User ID and Password from NSDL by e-mail request on www.evotingindia.com for all future communication members.

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

The remote e-voting period begins on Saturday, September 26, 2026 at 9:00 A.M. and ends on Monday, September 28, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 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 Tuesday, September 22, 2026.

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

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

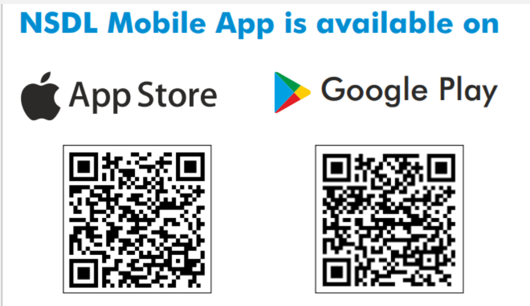
Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote

	e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **“Register Online for IDeAS Portal”** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

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

c) How to retrieve your 'initial password'?
   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to niravshah6272@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to NSDL at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@riyaasat.in

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@riyaasat.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

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

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

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

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

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 2:

Additional Disclosures as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 are as under:

Name of Director	**Ms. Sobhanaben Ramanbhai Galiya**
DIN	09371657
Date of Birth	October 15, 1958
Date of Appointment/Re-appointment	23/10/2021
Qualifications	Non-Matriculation
Profile & Expertise in Specific functional Areas	She has over 12 years of experience in the field of manufacturing, wholesale, and retail selling of ethnic wear garments, as well as the overall management of our Company’s business operations.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil
Memberships / Chairmanships of committees of other public companies	Nil
Number of meetings of the Board attended	11
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	She was originally appointed on the Board on October 23, 2021 and further re-appointed as Non- Executive Director w.e.f. July 16, 2024.
Number of shares held in the Company	11,89,000 as on 31.03.2026
Remuneration last drawn	10.00 Lakhs per annum
Inter-se Relationship between Directors	Mother of Gaurang Ramanbhai Galiya and Spouse of Ramanbhai Nanubhai Galiya

Item No. 3:

Securities and Exchange Board of India (“SEBI”) vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024, has amended Regulation 24A of SEBI Listing Regulations. As per the said amendment to Regulation 24A of the SEBI Listing Regulations, which came into effect from 01 April 2025, the appointment of Secretarial Auditor shall be approved by the Members at the AGM of the Company and the tenure of the Secretarial Auditor in case of an individual Company Secretary in Practice, should be for a maximum of one (1) term of five (5) consecutive years or in case of a Firm of Company Secretaries in Practice, for a maximum of two (2) terms of five (5) consecutive years. However, any association of the individual or the firm as the Secretarial Auditor of the listed entity before 31 March 2026 shall not be considered for the purpose of calculating the tenure under Regulation 24A of the SEBI Listing Regulations.

Pursuant to the above requirement, the Board at its meeting held on 05th September, 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company the appointment of M/s Nirav Shah & Associates, Company Secretaries (FRN: S2024GJ962800) a peer reviewed firm, as Secretarial

Auditor of the Company for a period of five consecutive financial years, i.e. from financial year 2026-27 to financial year 2030-31 in terms of Regulation 24A of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD–PoD–2/CIR/P/ 2024/185 dated December 31, 2024 ("SEBI Circular") read with provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The appointment is subject to shareholders' approval at the AGM. After evaluating proposals and considering various factors such as independence, industry experience, technical skills, etc.,

M/s Nirav Shah & Associates, has been recommended to be appointed as the Secretarial Auditors of the Company. The authority to decide the remuneration for the balance period of the tenure has been delegated to the Board of Directors which shall be decided mutually by them and the secretarial auditor. The Company has received written consent from M/s Nirav Shah & Associates and a certificate that they satisfy the qualification criteria provided under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 ("SEBI Circular") and that the appointment, if made, shall be in accordance with the applicable provisions of the Act, Rules framed thereunder, SEBI Listing Regulations, SEBI Circular and other applicable circulars, if any, in this regard. The firm has agreed to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under the Act. They have further confirmed that they are eligible for the proposed appointment as Secretarial Auditor of the Company and have not incurred any of the disqualifications as specified vide the said SEBI Circular.

While recommending M/s Nirav Shah & Associates for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s Nirav Shah & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

Brief Profile & Credentials:
M/s Nirav Shah & Associates" is a firm of Practicing Company Secretaries led by CS Nirav Shah, Practicing Company Secretary. Mr. Shah is a member of the Institute of Company Secretaries of India and is having more than 10 years of extensive experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other gamut of corporate affairs.

Terms of Appointment:
Appointment is proposed for a period of 5 (five) consecutive financial years, i.e. from financial year 2026- 27 to financial year 2030-31, subject to approval of the Members of the Company in the forthcoming 5th AGM of the Company, as Secretarial Auditor of the Company at a remuneration to be mutually decided by Board with Secretarial Auditor, for each financial year subject to revision as mutually agreed between the Board and the Secretarial Auditors in due course during the tenure of appointment. The proposed fees are determined based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks. Considering the expertise and profile of the firm, the resolution for appointment of the firm is proposed for approval of the members of the Company. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with the Secretarial Auditor and will be subject to approval by the Board of Directors and/or the Audit Committee.

The remuneration for the subsequent years from 2027-28 to 2030-31 will also be approved by the Board and/ or the Audit Committee.

None of the Directors or Key Managerial Personnel and/ or their relatives in any way, financially or otherwise, is interested or deemed to be interested in the proposed resolution.

The Board recommends passing of the Resolution as set out under Item No. 3 of the Notice for approval by the Members of the Company as an Ordinary Resolution.

For, RIYAASAT LIFESTYLE LIMITED

Sd/-
Gaurang Ramanbhai Galiya
Managing Director
DIN: 09371655

Date: September 05, 2026
Place: Ahmedabad

DIRECTORS' REPORT

TO
THE MEMBERS
RIYAASAT LIFESTYLE LIMITED

The Directors of the Company take great pleasure in presenting their Annual Report along with audited statement of accounts for the year ended 31st March, 2026.

FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

(Amount in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
Revenue from Operations	**3,337.46**	**2,480.46**
Other Income	30.71	38.37
Profit/(Loss) before taxation	**627.01**	**587.69**
Less: Tax Expense		
Current Tax	**110.73**	**102.29**
Earlier year Tax	0	8.40
Deferred Tax	(3.13)	(1.23)
Profit/(Loss) after tax	**519.41**	**478.24**

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of designing wedding outfits by incorporating ethnic elements with fashionable motifs that resonate with modern-day bride and groom.

There has been no change in the nature of business of the Company during the financial year ended 31st March, 2026.

The financial results during the year are satisfactory. The Revenue from operations stood at **Rs. 3,337.46/- (In Lakhs)** and Profit after Tax of the Company has stood at **Rs. 519.41/- (In Lakhs)** during FY 2025-26. In the previous year, it was stood at **Rs. 2480.46 /- (In Lakhs)** and **Rs. 478.24 /- (In Lakhs)** respectively.

Your Directors assures you that they would grab all business opportunities that could be seized from the market for the overall development of our business and foresee bright prospects of the Company in the years to come.

We seek long-term relationship with clients while addressing their requirements. Our customer centric approach has resulted in high levels of client satisfaction and retention. The upcoming years will brings more profitability and efficiency to the Company.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2026.

TRANSFER TO RESERVES

Amount was not transferred to the reserves during the financial year ended 31st March, 2026.

SHARE CAPITAL

During the period under review, there was no change in the paid-up share capital of the Company. However, subsequent to the end of the financial year, the paid-up share capital of the Company increased pursuant to the allotment of 28,48,800 Equity Shares of ₹10/- each fully paid-up pursuant to the Initial Public Offer (IPO) on July 01, 2026.

Accordingly, the paid-up share capital of the Company increased from ₹7,89,56,780/- as at April 01, 2025 to ₹10,74,44,780/- subsequent to the end of the financial year.

Proceeds from Initial Public Offering

During the period under review, the Company did not undertake any fund-raising activity. However, subsequent to the end of the financial year, the Company raised funds aggregating to ₹3,019.73 lakhs through an Initial Public Offer (IPO) of its Equity Shares.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Changes in the Board of Directors:

During the financial year under review, there were no changes in the composition of the Board of Directors of the Company. No Director was appointed or resigned from the Board during the financial year 2025-26.

As on 31st March, 2026, the constitution of Board with designation is as follows -

1. Gaurang ramanbhai galiya	-	Managing Director
2. Ramanbhai nanubhai galiya	-	Whole-time director
3. Sobhanaben ramanbhai galiya	-	Director
4. Aditi Parmar	-	Independent Director
5. Runel Saxena	-	Independent Director

Ms. Mansi Pratik Patel was appointed as a Company Secretary w.e.f. 25th June, 2025 due to resignation of Ms. Manila Jain from the post of Company Secretary on 31st May, 2025.

DISCLOSURE BY DIRECTORS

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8, List of relatives and declaration as to compliance with the Code of Conduct of the Company.

NUMBER OF BOARD MEETINGS

❖ Board Meetings

Total 11 (Eleven) Board Meetings were held during the financial year 2025-26 as required u/s 134 (3) (b) of the Companies Act, 2013 and rules made thereunder. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings. Following are the details of the meeting held.

Date of Board Meeting	Name of Director				
	Mr. Gaurang Ramanbhai Galiya	Mr. Ramanbhai Nanubhai Galiya	Mr. Sobhanaben Ramanbhai Galiya	Ms. Aditi Parmar	Mr. Runel Saxena
02/04/2025	Yes	Yes	Yes	Yes	Yes
30/04/2025	Yes	Yes	Yes	Yes	Yes
08/05/2025	Yes	Yes	Yes	Yes	Yes
15/05/2025	Yes	Yes	Yes	Yes	Yes
30/06/2025	Yes	Yes	Yes	Yes	Yes
14/07/2025	Yes	Yes	Yes	Yes	Yes
04/09/2025	Yes	Yes	Yes	Yes	Yes
07/11/2025	Yes	Yes	Yes	Yes	Yes
19/11/2025	Yes	Yes	Yes	Yes	Yes
28/01/2026	Yes	Yes	Yes	Yes	Yes
19/03/2026	Yes	Yes	Yes	Yes	Yes

❖ **Extra Ordinary General Meeting**

Total 3 (Three) Extra Ordinary General Meeting were held during the financial year 2025-26. Details of the same is as below:

1. 30th April, 2025
2. 30th July, 2025
3. 12th December, 2025

❖ **Annual General Meeting**

According to Section 96 of the Companies Act, 2013 the Annual General Meeting of the members of the Company was held on 30th September 2025.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of the provisions of the Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall meet at least once in a year, without the presence of Non-Independent Directors and members of Management. During the financial year, the Meetings of Independent Directors was held on 01st March, 2026 to discuss and review the following matters in the meeting:

• Performance of Non-Independent Directors and the Board of Directors as a whole;

• Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;

• Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Both the Independent Directors were present at the meeting.

DECLARATIONS OF INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of independence laid down under Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing

Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The board of directors have taken on record the declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company.

ALTERATION OF MEMORANDUM OF ASSOCIATION:

During the year under review, there is no alteration made in Memorandum of Association (MOA) of the Company.

ALTERATION OF ARTICLES OF ASSOCIATION:

During the year under review, there is no alteration made in Article of Association (AOA) of the Company.

DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S)

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations/LODR"), read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, listed entities are required to disclose details of deviation(s) or variation(s), if any, in the utilisation of funds raised through public issue from the objects stated in the Prospectus.

During the financial year under review, the Company did not undertake any fund-raising activity through Initial Public Offer (IPO) and, accordingly, there was no deviation or variation in the utilisation of funds raised through IPO during the financial year 2025-26.

Subsequent to the end of the financial year, the Company raised funds aggregating to ₹3,019.73 lakhs through an Initial Public Offer (IPO) and its Equity Shares were listed on the BSE SME Platform on July 01, 2026. The Company has utilised/will utilise the proceeds of the IPO in accordance with the objects stated in the Prospectus. As the IPO was completed subsequent to the financial year-end, the provisions relating to deviation/variation in utilisation of IPO proceeds were not applicable to the Company for the financial year 2025-26.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

In terms of section 186 of Companies Act 2013 where the aggregate loans and investments so far made, the amounts for which guarantee or security provided to any person or body corporate are within the threshold limits. No guarantee was prescribed by the company for any person or body corporate.

LOANS FROM DIRECTOR/ RELATIVE OF DIRECTOR

During the year under review, the Company has not accepted any loan or deposit from the Directors or their relatives.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at an arm's length basis.

During the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

The transactions with related party are annexed herewith in the Form AOC-2 as **Annexure - I.**

EXPLANATION TO AUDITOR'S REMARKS

There were no observations, qualifications, reservations or adverse remarks made by the Statutory Auditors in their Report for the financial year ended March 31, 2026.

Accordingly, no further comments or explanations are required.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company have occurred between the ends of Financial Year of the Company i.e. 31st March, 2026 to the date of this Report other than as stated above.

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

A statement related to the Section 134 (3) (m) of the Companies Act, 2013, read with rule (8), sub rule (3), Companies (Accounts) Rules, 2014 is annexed in **Annexure II.**

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years.

Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

In the absence of any declaration of dividend in the past, the Company does not have any unpaid/unclaimed dividend coming under the purview of Section 124(5) of the Act to be transferred to Investors Education and Protection Fund ("IEPF") of the Central Government.

RISK MANAGEMENT POLICY

The Company has adopted several strategies at Management level to mitigate Business risks and uncertainties. To manage competition risk, the management has inbuilt a day-to-day monitoring system & Formal structures have been put in place to quickly and systematically identify, prioritize, monitor and mitigate such risks on a constant basis and respond to possible future events that might impact the achievement of objectives. This is a real-time and ever-evolving area, given the dynamic nature of the environment.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board has adopted the policies & procedures for ensuring the orderly & efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the accuracy & completeness of the accounting records, and the timely preparation of reliable financial disclosures.

SIGNIFICANT AND MATERIAL ORDERS

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

INVESTOR GRIEVANCE REDRESSAL

During the financial year 2025-26, there were no complaints received from the investors. The designated email id for Investor complaint is cs@riyaasat.in

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance.

INDUSTRIAL RELATIONS

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review. The Company continued its thrust on Human Resources Development.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report pursuant to Regulation 34(2) (f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended on 31st March, 2026.

STATUTORY AUDITORS

At the Annual General Meeting held on 30th September, 2023 M/s. Abhishek Kumar & Associates, Chartered Accountants, were reappointed as statutory auditors of the Company to hold the office till the conclusion of sixth Annual General Meeting to be held in the year 2028.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self-explanatory and do not call for any further explanation /clarification.

INTERNAL AUDITOR:

In terms of Section 138 of the Companies Act, 2013, the Company was not required to appoint an Internal Auditor for the financial year 2025–26. However, subsequent to the end of the financial year, the Company appointed Mr. Rajesh Kumar (Membership No. 177156) as the Internal Auditor of the Company on July 21, 2026, for a term of three years commencing from the financial year 2026–27 to 2028–29. The Internal Auditor shall report their findings on the internal audit of the Company to the Audit Committee on a half-yearly basis. The scope of the internal audit shall be approved by the Audit Committee.

SECRETARIAL AUDITOR:

Pursuant to Section 204 of the Companies Act, 2013 and rules made thereunder, Our company is not required to appoint Secretarial auditor for the year ended 2025-26, Further, the Company has appointed M/s. Nirav Shah & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for a term of 5 financial year commencing from 2026-27 to 2030-31.

SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to ‘Meetings of the Board of Directors’ and ‘General Meetings’, respectively issued by the Institute of Company Secretaries of India (‘ICSI’) and approved by the Central Government under Section 118 (10) of the Act for the Financial Year ended 2025-26.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013; the Board of Directors to the best of their knowledge and ability confirm that:

a) In preparation of Annual Accounts for the year ended 31st March, 2026; the applicable accounting standards have been followed and that no material departures have been made from the same;

b) The Directors have selected such accounting policies and applied them consistently and have 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 of the profit or loss of the Company for that year;

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

d) The Directors have prepared the Annual Accounts for the year ended 31st March, 2026 on going concern basis;

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

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

AUDIT COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 18 of SEBI LODR Regulations, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on April 02, 2025 re-constituted Audit Committee.

The constitution of the Audit Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Runel Saxena	Chairperson	Independent Director
Aditi Parmar	Member	Independent Director
Gaurang Ramanbhai Galiya	Member	Managing Director

AUDIT COMMITTEE MEETING

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the financial year, the Meetings of Audit committee were held in following manner:

Date of Meeting	Name of Director		
	Runel Saxena	Aditi Parmar	Gaurang Ramanbhai Galiya
02/04/2025	Yes	Yes	Yes
14/07/2025	Yes	Yes	Yes
04/09/2025	Yes	Yes	Yes
28/01/2026	Yes	Yes	Yes
No. of Audit Committee Meetings attended during the year	04/04	04/04	04/04

Financial reporting and related processes:

The recommendation for appointment, remuneration and terms of appointment of auditors of the company;

- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

All the Members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The board of directors has accepted all recommendations of the Audit Committee during the year.

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 178 Schedule V and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 19 of SEBI LODR Regulations or any subsequent modification(s) or amendment(s) thereof in its Meeting held on April 02, 2025 re-constituted Nomination and Remuneration Committee.

Composition of Nomination and Remuneration Committee:

Name of the Directors	Designation	Nature of Directorship
Runel Saxena	Chairperson	Independent Director
Aditi Parmar	Member	Independent Director
Sobhanaben R Galiya	Member	Non-Executive Director

Nomination and Remuneration Committee Meeting:

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the financial year, the Meetings of Nomination and Remuneration Committee were held in following manner:

Date of Meeting	Name of Director		
	Runel Saxena	Aditi Parmar	Sobhanaben R Galiya
04/09/2025	Yes	Yes	Yes
No. of Audit Committee Meetings attended during the year	01/01	01/01	01/01

The terms of reference of the Committee inter alia, include the following:

Succession planning of the Board of Directors and Senior Management Employees;

- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Board of Directors of our Company has, in pursuance to provisions of Section 178 all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 20 of SEBI LODR Regulations or any subsequent modification(s) or amendment(s) thereof in its Meeting held on April 02, 2025 re-constituted Stakeholders Relationship Committee.

The Stakeholders Relationship Committee comprises the following:

Name of the Directors	Designation	Nature of Directorship
Runel Saxena	Chairperson	Independent Director
Ramanbhai Nanubhai Galiya	Member	Whole-Time Director
Sobhanaben R Galiya	Member	Non-Executive Director

Stakeholders' Relationship Committee Meeting:

The Stakeholders' Relationship Committee of the Company met once in a year and in respect of which proper notices were given and the proceedings were properly recorded and signed in the

Minutes Book maintained for the purpose. During the financial year, the Meetings of Stakeholders' Relationship Committee was held in following manner:

Date of Meeting	Name of Director		
	Runel Saxena	Ramanbhai Nanubhai Galiya	Sobhanaben R Galiya
04/09/2025	Yes	Yes	Yes
No. of Audit Committee Meetings attended during the year	01/01	01/01	01/01

The terms of reference of the Committee are:

Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;

- Issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- To approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- To authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- Monitoring expeditious redressal of investors / stakeholders grievances;
- All other matters incidental or related to shares, debenture.

The Company had no share transfers pending as on March 31, 2026.

DETAILS OF FRAUD REPORTING BY AUDITOR

During the year under review, there were no frauds reported by the auditors to the Board under section 143(12) of the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has formed Nomination and Remuneration Committee in terms of Section 178 of the Companies Act, 2013 which has framed Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees which sets out criteria for the remuneration of Directors, Key Managerial Personal ('KMP') and other employees so as to attract, retain and reward talent who will contribute to our long-term success and thereby build value for the shareholders. The Committee reviews and recommend to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employee up to one level below of Key Managerial Personnel. The Company does not pay any remuneration to the

Independent Directors of the Company other than sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Non-Independent Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, re-appointment and remuneration of Directors, Key Managerial.

For Board of Directors and Senior Management Group, the Board of Directors of the Company has laid down a code of conduct for all the Board Members and Senior Management Group of the Company. The main object of the Code is to set a benchmark for the Company's commitment to values and ethical business conduct and practices. Its purpose is to conduct the business of the Company in accordance with its value systems, fair and ethical practices, applicable laws, rules and regulations. Further, the Code provides for the highest standard of professional integrity while discharging the duties and to promote and demonstrate professionalism in the Company.

Commitment to ethical professional conduct is a must for every employee, including Board members and senior management personnel of the company. The duties of Directors including duties as an Independent Director as laid down in the Act also forms part of the Code of Conduct. All Board members and senior management personnel affirm compliance with the Code of Conduct annually. A declaration signed by the Chairman & Managing Director to this effect is attached as a part of this Annual Report.

CODE FOR PREVENTION OF INSIDER TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place the following: -

- Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).
- Policy and procedures for inquiry in case of leak of UPSI/ suspected leak of UPSI.

All compliances relating to Code of Conduct for Prevention of Insider Trading which includes maintenance of structural digital data base (SDD) are being managed through a software installed by the Company in-house including maintenance structural digital data base (SDD). This code lays down guidelines advising the designated employees and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the company, and while handling any unpublished price sensitive information.

VIGIL MECHANISM AND WHISTLE BLOWING POLICY

The Company has put in place a Vigil Mechanism / Whistle-Blower Policy in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The policy reflects the Company's commitment to uphold the highest standards of professional integrity, ethical conduct, and transparency in all aspects of its operations.

The Vigil Mechanism provides a secure and confidential channel for directors and employees to report genuine concerns regarding unethical behavior, suspected fraud, violation of the Company's Code of Conduct, or any other matter covered under the scope of the policy.

The mechanism includes adequate safeguards against victimization of whistle-blowers who raise such concerns in good faith. It also enables direct access to the Chairperson of the Audit Committee, in appropriate or exceptional cases.

The Company affirms that no individual has been denied access to the Audit Committee under this mechanism during the year under review. The Compliance Officer, along with the Audit Committee, is designated to receive and handle all complaints reported under the policy. An update on the functioning of the Vigil Mechanism is presented annually to the Board.

Further, during the year under review, the Company did not receive any complaint related to fraud, misfeasance, or any reportable unethical practices. The Whistle-Blower Policy has also been amended to include procedures for reporting and investigating leakage of Unpublished

Price Sensitive Information (UPSI), thereby reinforcing compliance with SEBI (Prohibition of Insider Trading) Regulations.

BOARD EVALUATION

Pursuant to applicable provisions of the Companies Act, 2013 the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework containing, inter alia, the criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, including Independent Directors. The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors.

The Board sought the feedback of Directors on various parameters including:

Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board/Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply with Secretarial Standard issued by ICSI Duties,

- Role and functions

For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board
- Adherence applicable government law

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") is annexed herewith as **Annexure III**.

PARITUCLARS OF EMPLOYEES

The details of the top ten employees in terms of salary drawn and other information as per requirements of the Companies (Appointment and Remuneration of Managerial Personnel) are given under "**Annexure IV**" of the report.

DEPOSITS

The Company has not accepted any loans/deposits from public, which attract the provisions of Section 73 to 76 of the Companies Act, 2013, and the deposits covered under Chapter V of the Act, as framed there under (rule 8 sub rule 5 of companies (accounts) rules 2014).

ANNUAL RETURN

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2026, is available on the Company's website viz. www.riyaasat.in

CORPORATE GOVERNANCE REPORT

The Equity Shares of the Company are listed on the SME platform of BSE Limited. Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulations (2) of regulation 46 and par as C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply.

NON-DISQUALIFICATION OF DIRECTORS

None of the Directors are disqualified during the F.Y 2025-26. The Company has obtained a certificate from the Practicing Company Secretary confirming the non-disqualification of the Directors as on 31st March, 2026 is annexed herewith as **"Annexure V"**.

MISCELLANEOUS INFORMATIONS AND DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

2. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

3. CSR is applicable on the Company.

SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

To foster a positive workplace environment free from harassment of any nature, the Company has framed Prevention of Sexual Harassment Policy through which they address complaints of sexual harassment at all workplaces of the Company. The policy assures discretion and guarantees non-retaliation to complainants. The Company follows a gender-neutral approach in handling complaints of sexual harassment and are compliant with the law of the land where they operate.

Number of sexual harassment complaints received- Nil

Number of sexual harassment complaints Disposed-off during the year- Nil

Number of sexual harassment cases pending for a period exceeding ninety days- Nil

MATERNITY BENEFIT COMPLIANCE

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. Adequate facilities and support, including paid maternity leave and nursing breaks, have been extended to eligible women employees during the financial year. The Company remains committed to ensuring a safe, supportive, and inclusive workplace for all its employees.

INSOLVENCY AND BANKRUPTCY CODE

The Company has not made any application or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year and hence not being commented upon.

CORPORATE SOCIAL RESPONSIBILITY:

As per the provisions of section 135 of the Companies Act, 2013 the mandated spend on CSR activities for the financial year 2025-26 is ₹ 8.37 lakhs. During the year under review, your Company has spent ₹ 8.37 lakhs on eligible CSR activities.

The Annual report on CSR activities as required under Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 read with section 134(3) and 135(2) of the Companies Act, 2013, as amended, has been annexed as Annexure – VI and forms an integral part of this report.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

RIYAASAT LIFESTYLE LIMITED

Gaurang Ramanbhai Galiya
Managing Director
DIN: 09371655

Date: September 05, 2026
Place: Ahmedabad

ANNEXURE –I

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length Basic:**

SR. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions'	NIL
6	Date of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. **Details of contracts or arrangements or transactions at Arm's length Basis:**

(Amount in Lakhs)

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of the contracts/ arrangements/ transactions including value, if any:	Duration of Contracts/ /arrangements/ Transactions	Date(s) of the approval by the Board and Audit Committee, if any	Amount paid as advances, If any
1.	Gaurang Galiya	Managing director and promoter of the Company	Managerial remuneration of Rs. 26 Lakhs.	From 1st April, 2025 to 31st March, 2026	Requisite approval of Board has been accorded	Nil

2.	Ramanbhai Galiya	Whole time director and promoter of the Company	a) Managerial remuneration of Rs. 10 Lakhs. b) Rent paid of Rs. 15.00 Lakhs	From 1st April, 2025 to 31st March, 2026	Requisite approval of Board has been accorded	Nil
3.	Sobhanaben Galiya	Director and Promoter of the Company	Managerial remuneration of Rs. 10 Lakhs	From 1st April, 2025 to 31st March, 2026	Requisite approval of Board has been accorded	Nil
4.	Crystal Solar Energy	Proprietorship firm of Mr. Gaurang Ramanbhai Galiya, Director of Company.	Rent paid of Rs. 47.20 Lakhs	From 1st April, 2025 to 31st March, 2026	Requisite approval of Board has been accorded	Nil
6.	Bhavana Joy Chuhan	Relative of Director of the Company.	Commission paid of Rs. 4.20 Lakhs.	From 1st April, 2025 to 31st March, 2026	Requisite approval of Board has been accorded	Nil

FOR RIYAASAT LIFESTYLE LIMITED

GAURANG RAMANBHAI GALIYA
DIN: 09371655
MANAGING DIRECTOR

RAMANBHAI NANUBHAI GALIYA
DIN: 09371656
WHOLE TIME DIRECTOR

Date: September 05, 2026
Place: Ahmedabad

ANNEXURE – II

RESEARCH AND DEVELOPMENT (R&D)

a) Specific areas in which R&D carried out by the Company.	At present the company is not carrying out any significant research and development activities.
b) Benefits derived as results of above R&D from it.	There is no expenditure on this nor any other benefit accrued
c) Further plan of action.	Plan for future action for research and development is being worked out
d) Expenditure on R&D	NIL

2. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

a) Efforts in brief, made towards technology absorption	NIL
	NIL
b) Benefits derived as a result of the above efforts	NIL
c)Information regarding Technology Imported during the last five years	

3.FOREIGN EXCHANGE EARNING AND OUT GO

a) Earning in Foreign exchange (Rs. in Lacs)	NIL
	NIL
b) Remittance in Foreign Exchange (Rs. in Lacs)	

For and on behalf of the Board of Directors
RIYAASAT LIFESTYLE LIMITED

Gaurang Ramanbhai Galiya
Managing Director
DIN: 09371655

Date: September 05, 2026
Place: Ahmedabad

ANNEXURE III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your director's have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2026.

Global Economy

The global economy continues to operate in an environment marked by moderating growth, persistent geopolitical uncertainties, changing trade policies and evolving inflationary conditions. During 2025 and into 2026, global economic activity has remained influenced by changes in interest rates, trade restrictions, supply-chain conditions and consumer demand. While inflationary pressures have moderated in several economies, uncertainty surrounding international trade and economic policies continues to affect business confidence and investment decisions.

For the apparel and lifestyle industry, global economic conditions have a direct bearing on consumer spending, raw material prices, sourcing costs, logistics expenses and overall demand for discretionary products. Changes in cotton and other textile input prices, transportation costs and foreign exchange rates may impact the cost structure and profitability of businesses operating in the fashion and apparel sector.

Despite these challenges, the global fashion and lifestyle industry continues to witness opportunities arising from changing consumer preferences, increasing brand awareness, digitalisation and the growing adoption of online shopping. Consumers are increasingly seeking products that offer a combination of quality, design, cultural relevance and value.

For India, domestic consumption remains an important driver of economic growth. Rising disposable incomes, urbanisation, a growing middle class and increasing consumer preference for branded and organised retail are expected to support the long-term growth of the lifestyle and apparel sector. The increasing penetration of e-commerce and digital platforms is also providing businesses with opportunities to expand their geographical reach and engage with a wider customer base.

Against this backdrop, the Indian ethnic-wear and celebration-wear segment continues to offer growth opportunities, supported by festivals, weddings, social occasions and increasing preference for contemporary ethnic fashion. Riyaasat Lifestyle Limited, with its focus on ethnic wear for men and women and its presence through physical stores as well as online channels, is positioned to participate in these evolving consumer trends.

However, the Company remains cognisant of the potential impact of fluctuations in input costs, changes in consumer spending patterns, inflationary pressures, supply-chain disruptions and broader economic uncertainties. The Company continues to focus on product quality, customer experience, prudent inventory management, efficient operations and expansion of its retail presence to support sustainable growth.

INDIAN ECONOMY

The Indian economy continues to demonstrate resilience amid an evolving global economic environment. India's growth is being supported by strong domestic consumption, infrastructure development, investment activity, increasing digitalisation and favourable demographic trends. While global uncertainties, geopolitical developments, fluctuations in commodity prices and changes in international trade policies continue to pose challenges, India's relatively strong domestic demand provides a stable foundation for economic growth.

India's growing middle class, rising disposable incomes, urbanisation and increasing consumer awareness are contributing to the expansion of the organised retail and lifestyle sectors. The continued development of digital payment infrastructure, e-commerce and omnichannel retailing is further transforming consumer purchasing behaviour and providing businesses with opportunities to reach customers across geographical markets.

The apparel and lifestyle industry remains an important component of India's consumer economy. Increasing preference for branded apparel, changing fashion trends, rising spending on festive and occasion wear, and the growing acceptance of organised retail are creating opportunities for sustained growth in the sector. The ethnic-wear segment, in particular, continues to benefit from India's diverse cultural and festive landscape, as well as the increasing preference for contemporary designs combined with traditional aesthetics.

For Riyaasat Lifestyle Limited, these trends present opportunities to strengthen its presence in the Indian ethnic-wear and lifestyle market. The Company intends to leverage changing consumer preferences, expand its retail footprint, strengthen its online presence and focus on product quality and customer experience. At the same time, the Company remains mindful of challenges such as inflation, fluctuations in raw material and operating costs, changing consumer preferences and competitive pressures.

Overall, India's favourable demographic profile, expanding consumer base, increasing disposable income and continued growth of organised retail are expected to provide a supportive environment for the long-term development of the apparel and lifestyle industry.

INDIAN ETHNIC WEAR AND APPAREL INDUSTRY

India has a large and diverse apparel market supported by its young population, increasing disposable income, changing lifestyles and strong cultural affinity towards traditional and ethnic clothing. Ethnic wear continues to remain an important segment of the Indian apparel industry, particularly during festivals, weddings, religious occasions and social events.

The market is witnessing a gradual shift from unorganised retail towards organised and branded players. Consumers are increasingly looking for better product quality, wider designs, consistent sizing, improved shopping experience and trusted brands.

The growth of e-commerce and digital platforms has further expanded the reach of apparel brands. Online shopping enables customers to access a wider product range while providing retailers with opportunities to serve customers beyond their physical store locations.

The ethnic-wear market is also evolving with the introduction of contemporary designs, modern silhouettes, improved fabrics and fusion of traditional and modern styles. This changing consumer preference presents opportunities for companies that are able to offer a differentiated product portfolio while maintaining quality and competitive pricing.

INDIAN RETAIL AND E-COMMERCE INDUSTRY

The Indian retail sector continues to undergo significant transformation with the expansion of organised retail, increasing digitalisation and growing adoption of e-commerce. Consumers are increasingly using both physical stores and online platforms for product discovery and purchases.

The integration of offline and online channels is becoming increasingly important in the lifestyle and apparel industry. Physical stores provide customers with opportunities to experience products directly, while online channels provide convenience, wider accessibility and geographical reach.

For ethnic-wear businesses, the combination of retail stores and digital channels provides opportunities to serve customers across different markets and consumer segments. Companies with a strong product portfolio, effective inventory management, customer engagement capabilities and an expanding distribution network are well positioned to benefit from these trends.

FINANCIAL PERFORMANCE

Standalone Financial Statements

The Company's total income increased from ₹2,518.83 Lakhs in FY 2024-25 to ₹3,368.18 Lakhs in FY 2025-26, representing a growth of approximately 33.72%.

Revenue from operations increased from ₹2,480.46 Lakhs in FY 2024-25 to ₹ 3,337.46 Lakhs in FY 2025-26, representing an increase of approximately 34.55%.

The Company's EBITDA increased from approximately ₹512.17 Lakhs in FY 2024-25 to ₹572.42 Lakhs in FY 2025-26, reflecting an improvement in operating performance.

Profit before tax increased from approximately ₹587.69 Lakhs in FY 2024-25 to ₹627.01 Lakhs in FY 2025-26.

Profit after tax increased from approximately ₹478.24 Lakhs in FY 2024-25 to ₹519.41 Lakhs in FY 2025-26.

The improvement in profitability was supported by growth in revenue and operating performance during the year.

DETAILS OF KEY FINANCIAL RATIOS

In compliance with the applicable requirements of the Listing Regulations, the key financial ratios of the Company are reviewed and ratios showing significant changes, wherever applicable, are disclosed along with the reasons for such changes.

Key Financial Ratios	**FY 2025-26**	**FY 2024-25**	**Reason for Significant Change, if any**
Current Ratio	1.34	1.44	To be explained based on financial statements
Debt-Equity Ratio	2.26	0.68	To be explained based on change in borrowings/equity
Debt Service Coverage Ratio	1.23	6.46	To be explained based on debt servicing and operating performance
Return on Equity Ratio	0.33	0.49	To be explained based on profitability and net worth
Inventory Turnover Ratio	0.33	0.52	To be explained based on inventory levels and sales
Trade Receivables Turnover Ratio	42.88	49.05	To be explained based on receivables and revenue
Trade Payables Turnover Ratio	2.57	3.11	To be explained based on purchases/payables

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control systems commensurate with its size, scale and nature of business. The internal control framework is designed to ensure efficient utilisation and protection of resources, accuracy and reliability of financial reporting, compliance with applicable laws and regulations, and safeguarding of the Company's assets.

The Company maintains appropriate controls over its retail operations, inventory management, procurement, sales, cash and banking transactions, financial reporting and other operational activities.

The Audit Committee, wherever applicable, periodically reviews the adequacy and effectiveness of the internal control systems and monitors the implementation of recommendations for strengthening internal controls and risk management processes.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Human resources continue to remain an important part of the Company's business operations. The Company recognises that skilled, motivated and customer-focused employees are essential for maintaining service quality and supporting the growth of its retail and online operations.

During the year, the Company continued to focus on employee engagement, training, skill development and maintaining a positive work environment. The Company seeks to develop the capabilities of its employees and align individual performance with organisational objectives.

The Company believes that continuous development of its human capital will support its expansion plans and enable it to provide a consistent customer experience across its retail and digital channels.

MANAGEMENT OUTLOOK

The Indian ethnic-wear and lifestyle market continues to present attractive growth opportunities, supported by increasing disposable income, changing consumer preferences, urbanisation, festive and wedding-related consumption and the growth of organised retail.

Riyaasat Lifestyle Limited intends to leverage these opportunities by strengthening its presence in the ethnic-wear segment, expanding its retail footprint, enhancing its online presence and offering products that combine traditional aesthetics with contemporary designs.

The Company remains focused on improving customer experience, maintaining product quality, managing inventory efficiently and strengthening its brand presence. The Company also intends to respond to changing consumer preferences through appropriate product offerings and an integrated retail and online approach.

While the Company remains optimistic about the long-term prospects of the sector, it continues to monitor inflation, changes in consumer spending, competition, rental and employee costs, inventory risks and other factors that may affect its operations.

RISKS AND CONCERNS

The Company operates in a competitive and rapidly evolving apparel and lifestyle market. The principal risks and concerns include changes in consumer preferences, fashion trends, competition, economic slowdown, inflationary pressures, inventory management, supply-chain disruptions and fluctuations in operating costs.

The Company's business is also dependent on its ability to maintain brand reputation, product quality and customer satisfaction. Any significant change in consumer behaviour or fashion trends may affect demand for its products.

Competition from organised retailers, established brands, online marketplaces and other apparel businesses may also affect the Company's market position and margins.

The Company continues to monitor these risks as part of its business operations and seeks to mitigate them through appropriate internal controls, prudent inventory management, supplier relationships, customer engagement and continuous monitoring of market trends.

SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company is primarily engaged in the business of ethnic wear and lifestyle apparel. Its product portfolio is focused on ethnic and traditional wear, with offerings designed to cater to customers seeking products for everyday use, festive occasions, weddings and other celebrations.

The Company primarily focuses on designing and selling men's ethnic wear and has developed its presence through retail stores and online channels. Its business model enables it to cater to customers through physical retail as well as digital platforms.

The Company continues to focus on expanding its product range, improving product designs and enhancing customer experience. The Company believes that its focus on ethnic wear and its retail and online presence provides opportunities to participate in the continued growth of the Indian ethnic-wear market.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or future outlook may constitute forward-looking statements. These statements are based on certain assumptions and expectations and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied due to changes in economic conditions, consumer preferences, market competition, government policies, regulatory developments and other factors beyond the Company's control.

The Company assumes no responsibility for any change in circumstances occurring after the date of this report and does not undertake any obligation to publicly update any forward-looking statements.

For and on behalf of the Board of Directors
RIYAASAT LIFESTYLE LIMITED

Gaurang Ramanbhai Galiya
Managing Director
DIN: 09371655

Date: September 05, 2026
Place: Ahmedabad

ANNEXURE – IV

DISCLOSURE ON REMUNERATION

DISCLOSURE ON REMUNERATION OF TOP TEN EMPLOYEES OF THE COMPANY IN TERMS OF SALARY DRAWN AS REQUIRED UNDER SECTION 134(3) (Q) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

Name & Designation	Remuneration (Per Annum)	Nature of Employment	Qualification	No of Shares Held	Experience (in years)	Date of Commencement of employment	Age	Relative of any Director
Mr. Gaurang Galiya **Managing Director**	26,00,000	Managing Director	B Tech Electrical Engineer	5497178	10	23-10-2021	31	Yes, Son of Ramanbhai Galiya & Sobhanaben Galiya
Sunil Bikas Das	18,17,742	Designer	Diploma in Designer	-	5	01-04-2024	45	NA
Jignesh Dave	11,73,395	Store Manager R1	Graduate	-	4	01-10-2022	40	NA
Mr. Ramanbhai Galiya **Whole Time Director**	10,00,000	Whole Time Director	B Com	1189000	25	23-10-2021	71	Father of Gaurang Galiya and Spouse of Sobhanaben Galiya
Mrs. Sobhanaben Galiya	10,00,000	Non Executive Director	7th pass	1189000	0	23-10-2021	69	Mother of Gaurang Galiya and Spouse of Ramanbhai Galiya
Mann Chauhan	8,40,000	Social Media Ex.	Graduate	-	3	01-08-2022	26	NA
Khushboo Arpan Shah	6,30,000	Digital Market Manager	Graduate	-	5	01-07-2025	36	NA
Arpan Mayank Shah	5,85,000	Online Department Head	Graduate	-	5	01-07-2025	31	NA
Vijay Modi	5,40,000	Asst. Store Manager R1	Graduate	-	5	01-04-2022	36	NA
Bharat Rajpurohit	5,40,000	Store Manager R5	Graduate	-	5	01-11-2022	35	NA

Disclosure of the Required information under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

1. The Ratio of the remuneration of each Director to the median Remuneration of the Employees of the company for Financial Year 2025-26.

Sr. No.	Name of Director	Remuneration	Median Remuneration	Ratio
1	Gaurang Ramanbhai Galiya	26,00,000/-	9,20,000	2.82:1
2	Ramanbhai Nanubhai Galiya	10,00,000/-	9,20,000	1.09:1
3	Sobhanaben Ramanbhai Galiya	10,00,000/-	9,20,000	1.09:1

2. Percentage of increase in Remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any in the financial Year 2025-26.

Sr. No.	Name of Director	Designation	% Increase in
1	Gaurang Ramanbhai Galiya	Managing Director	**Not applicable**
2	Ramanbhai Nanubhai Galiya	Whole-time director	**Not applicable**
3	Sobhanaben Ramanbhai Galiya	Director	**Not applicable**

3. The Median remuneration of employees of the company during the Financial Year 2025-26 was Rs. 9,20,000/-

4. There was no increase in the median remuneration of the employees in the financial year.

5. The number of permanent employees on the rolls of company is 190.

6. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable**

7. The remuneration is as per the remuneration policy of the company.

Annexure V

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

RIYAASAT LIFESTYLE LIMITED

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of RIYAASAT LIFESTYLE LIMITED, having CIN U18100GJ2021PLC126637 and having registered office at 01/GF, 'TIME SQUARE', B/S. 'PARISEEMA', C.G. ROAD, Ahmedabad, AHMEDABAD, Gujarat, India, 380009 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(I) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

Sr. No	Name of Director	DIN	Date of appointment in Company*
1	Mr. Gaurang Ramanbhai Galiya	09371655	23-10-2021
2	Mr. Ramanbhai Nanubhai Galiya	09371656	23-10-2021
3	Mr. Sobhanaben Ramanbhai Galiya	09371657	23-10-2021
4	Mrs. Aditi Parmar	11009672	21-03-2025
5	Mr. Runel Saxena	10424170	01-07-2024

* the date of appointment is as per the MCA Portal.

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

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, Nirav Shah & Associates
(Practicing Company Secretary)
FRN: S2024GJ962800

Nirav Arvindkumar Shah
Mem No. 39412, COP No. 27102
PR: 7663/2026
UDIN: A039412H001362327
Place: Ahmedabad
Date: 05/09/2026

Annexure VI

Annual Report on CSR activities

1. **Brief outline on CSR Policy of the Company.**
   The Company has its Corporate Social Responsibility (CSR) Policy, which lays down a gist of the programs that a company can undertake under it. The CSR policy is available on the website of the company viz www.riyaasat.in.

2. **Composition of CSR Committee:**
   No CSR Committee established.

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company**.: www.riyaasat.in.

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

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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	FY 1 (31-03-2025)	-	-
2	FY 2 (31-03-2024)	-	-
3	FY 3 (31-03-2023)	-	-
	TOTAL	-	-

6. (a) Average net profit of the Company as per sub-section (5) of Section 135: **Rs. 418.64 Lakhs**

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135:

   Rs. 8.37 Lakhs

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial year: **Nil**

   (d) Amount required to be set-off for the financial year, if any**.: Nil**

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **8.37 Lakhs**

7. (a) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		**Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).**		
	Amount.	**Date of transfer.**	**Name of the Fund**	**Amount.**	**Date of transfer.**
1290070.00	-	-	-	-	-

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

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project. State.	(5) Location of the project. District.	(6) Amount spent for the project (in Rs.).	(7) Mode of implementation Direct (Yes/ No).	(8) Mode of implementation – Through implementing agency. Name.	(8) Mode of implementation – Through implementing agency. CSR registration number.
1.	To serve and enrich the quality ol life of patients suffering from diseases through the efficient development of technology and human expertise, all within a caring and nurturing environment that upholds the greatest respect for human dignity and life.	Promoting Healthcare	Yes	Gujarat	Surat	837295 .00	No	Lok Rakshak Sena Foundation	CSR00075838

(d)Amount spent in Administrative Overheads.: Nil
(e) Amount spent on Impact Assessment, if applicable: Nil
(f) Total amount spent for the Financial Year [(a)+(b)+(c)]. Nil
(g) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (Rs in Lakh)
1	Two percent of average net profit of the company as per sub-section (5) of section 135	8.37
2	Total amount spent for the Financial Year	8.37
3	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
5	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

8. (a) Details of Unspent CSR amount for the preceding three financial years: **Nil**
   (b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): **Nil**

9. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NA**
   If Yes, enter the number of Capital assets created/ acquired: **NA**
   Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year.

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

For And On Behalf Of Board Of Directors
RIYAASAT LIFESTYLE LIMITED

Gaurang Galiya
Managing Director
DIN: 09371655

Date: 5th September, 2026
Place: Ahmedabad

COMPLIANCE CERTIFICATE

MANAGING DIRECTOR /CEO AND CHIEF FINANCIAL OFFICER CERTIFICATION

COMPLIANCE CERTIFICATE

Regulation 17(8) and 33(2)(a) of SEBI(LODR)2015

A. We have reviewed audited Financial Statements and cash flow statement for the year 2025-26 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. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violates listed entity's code of conduct.

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

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For, Riyaasat Lifestyle Limited

Gaurang Galiya
Chairman & Managing Director
DIN: 09371655

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
Riyaasat Lifestyle Limited

I, Gaurang Galiya, Managing Director of Riyaasat Lifestyle Limited hereby declare that all the board members and senior executives one level below the executive directors including all functional heads have affirmed for the financial year ended 31st March, 2026, compliance with the code of conduct of the Company laid down for them.

For, Riyaasat Lifestyle Limited

Gaurang Galiya
Chairman & Managing Director
DIN: 09371655

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF RIYAASAT LIFESTYLE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of "**RIYAASAT LIFESTYLE LIMITED**" (the Company) having **CIN: U18100GJ2021PLC126637**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the Financial Statements of the current period. This matter was addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on this matter. We have nothing to report in this regard except

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	The company has raised funds of ₹ 3020.00 Lakhs from public by way of Public Issue of shares after Balance sheet Date.	We performed the following audit procedures, amongst others: • We verified the Prospectus issued by the Company and verified the purpose for which the funds were raised.

		• We compared the amount shown as proposed to be used in the prospectus with actual amount used/utilized. • We analyzed the timing of the issue of the shares and utilization of funds.

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

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in the operational highlights, Directors' Report and its annexure, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the Financial Statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

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

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

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

Management's Responsibility for the Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management is responsible for assessing the ability of the 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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal 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 system in place and the operating effectiveness of such controls.

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Financial Statements.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in**:**

i. planning the scope of our audit work and in evaluating the results of our work and

ii. to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

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

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

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements.

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 remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, and any other amendments made thereafter, 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 Financial Statements- Refer Note 12 to the Notes to Accounts.

   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 liable to transfer any amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

   4)

      i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

5) The Company has not declared or paid any dividend in the year and hence reporting requirement for compliance with Section 123 of the Act is not applicable.

6) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

SD/-

CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 26132305AAASIC6599
Date: July 21, 2026
Place: Ahmedabad

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 to the Members of RIYAASAT LIFESTYLE LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a)

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

B. The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets in a phased periodical manner, and in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II.

a) According to the information and explanations given to us, having regard to the nature and location of the Company's inventories, physical verification of inventories by the management at reasonable intervals is not practicable. Accordingly, we are unable to comment on whether the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations, and whether any discrepancies of 10% or more in aggregate for each class of inventories were noticed and dealt with in the books of account.

b) In our opinion and according to the information and explanations given to us, during the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions and the Quarterly statements filed by the Company with such banks or financial institutions are not in agreement with the books of accounts of the Company. As explained by the management, the difference is primarily due to unreconciled balances, classification differences, and other reconciliation adjustments.

III. In our opinion and according to the information and explanations given to us and based on records examined by us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and accordingly reporting under paragraph 3(iii) of the Order is not applicable to the Company;

IV. In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments, guarantees, and security in pursuance of section 185 and 186 of the Companies Act, 2013 accordingly reporting under paragraphs 3 (iv) of the Order is not applicable to the Company;

V. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable. The Company is required to file Form DPT-3 for the year ended March 31, 2026, on or before June 30, 2026, which is subsequent to the date of this report.

VI. The maintenance of cost records has not been prescribed for the Company under Section 148(1) of the Companies Act, 2013. Accordingly, the provisions relating to maintenance of cost records are not applicable to the Company.

VII. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March, 2026 for a period of more than six months from the date they became payable.

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of any dispute are given below:

(Amount in Lakhs)

Sr. No.	**Regulatory Authority**	**Nature of Due**	**Matter**	**Amount involved**	**Current Status**
1.	Income Tax	Outstanding Demand	Tax pending 143a ay 2025-26	118.12	Pending
TOTAL				**118.12**	

VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX.

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

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

c) According to the information and explanations given to us by the management, the company has utilized funds for the purpose for which it was obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

X.

a) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised money by way of initial public offer or further public offer including debt instruments. Hence the reporting requirements of clause 3(x) of the order is applicable.

Date of issue	**No. of shares**	**Face Value of per share**	**Premium per share**	**Issue price**	**Total amount**
July 01, 2026	27,02,400	10	96	106	3020.00

b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Reporting under paragraph 3(x) (b) of the Order is not applicable to the Company.

XI.

a) Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

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

c) The Company has not received any whistle-blower complaints during the year.

XII. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. In our opinion and according to the information and explanations given to us, the provisions relating to appointment of an Internal Auditor under Section 138 of the Companies Act, 2013 were not applicable to the Company during the financial year ended March 31, 2026. Accordingly, the Company was not required to have an internal audit system under the applicable provisions of the Companies Act, 2013.

XV. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 is not applicable to the Company.

XVI.

a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) of the Order are not applicable.

b) In our opinion, the Company is not a Core Investment Company and there is no Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c), (d) of the Order are not applicable.

XVII. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XVIII. There has been no resignation of statutory auditor during the current financial period, accordingly, clause 3(xviii) of the Order is not applicable to the Company.

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

XX. The Company has fully spent the required amount towards Corporate Social Responsibility ("CSR") and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act, or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3 (xx) of the Order is applicable for the year.

XXI. According to information and explanation given to us, based on examination of the financial statement of the company, reporting under clause 3 (xxi) of the Order is not applicable.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

SD/-

CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 26132305AAASIC6599
Date: July 21, 2026
Place: Ahmedabad

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of RIYAASAT LIFESTYLE LIMITED of even date)

Report on the Internal Financial Controls with reference to Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls over financial reporting of **RIYAASAT LIFESTYLE LIMITED** (the Company) as of March 31, 2026, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Control

The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India (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 policies of the Company, 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 internal financial controls of the Company with reference to financial statements over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI 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 with reference to financial statements. 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 with reference to financial statements over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 with reference to financial statements over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

The internal financial control over financial reporting of a company 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 the Generally Accepted Accounting Principles. Internal financial control with reference to financial statements over financial reporting of a Company includes those policies and procedures that

i) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the Generally Accepted Accounting Principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and

iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that can have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Control 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 with reference to financial statements 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, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

SD/-

CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 26132305AAASIC6599
Date: July 21, 2026
Place: Ahmedabad

RIYAASAT LIFESTYLE LIMITED
CIN : U18100GJ2021PLC126637
Balance Sheet as at March 31, 2026

	Particulars	Note No.	As at Year Ended March 31, 2026	As at Year Ended March 31, 2025
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share capital	1	789.57	789.57
	(b) Reserves and surplus	2	1,038.05	520.55
	(b) Money Received againsl Sharc Warants		-	-
			1,827.62	**1,310.12**
2	**Share Application Money Pending Allotment**		**0.00**	**0.00**
3	**Non-current liabilities**			
	(a) Long-term borrowings	3	2,640.00	210.72
	(b) Deferred tax liability (Net)			
	(c) Other Long-Term Liabilities			
	(d) Long-Term Provisions	4	18.83	10.57
			2,658.83	**221.29**
3	**Current liabilities**			
	(a) Short term borrowing	5	1,496.23	675.93
	(b) Trade payables	6	1,456.73	415.46
	(A) total outstanding dues of micro enterprises and small enterprises; and		207.54	217.40
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,249.19	198.06
	(c) Short-term provisions	7	212.89	102.19
	(d) Other Current Liabilities	8	407.75	666.26
			3,573.61	**1,859.84**
	Total		**8,060.06**	**3,391.25**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) (a) Property, Plant & Equipment and Intangible Assets	9	3,188.52	29.27
	(i) Property, Plant & Equipment		3,188.52	29.27
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets under Developmen		-	-
	(b) Non-Current Investments		-	-
	(c) Long Term Loans and Advances			-
	(d) Other Non Current Assets	10	64.51	687.88
	(e) Deferred Tax Assets	11	5.92	4.70
			3,258.96	**721.85**
2	**Current assets**			
	(a) Current Investments		-	-
	(b) Inventories	12	4,104.62	2,140.27
	(c) Trade receivables	13	87.62	68.05
	(d) Cash and cash equivalents	14	12.79	40.84
	(e) Short-term loans and advances	15	592.08	419.56
	(f) Other Current Assets	16	3.99	0.68
			4,801.11	**2,669.40**
	Total		**8,060.06**	**3,391.25**

Significant Accounting Policies & Notes on Financial Statements 24

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

SD/-
CA ABHISHEK AGARWAL
PROPRIETOR
Membership No. 132305
UDIN : 26132305AAASIC6599

Date : July 21, 2026
Place : Ahmedabad

FOR & ON BEHALF OF BOARD OF DIRECTORS
RIYAASAT LIFESTYLE LIMITED

SD/-	SD/-
GAURANG RAMANBHAIGALIYA	RAMANBHAI NANUBHAI
MANAGING DIRECTOR	WHOLE-TIME DIRECTOR
DIN : 09371655	DIN : 09371656
SD/-	SD/-
NILESHBHAI MANSUKHBHAI CHALALIA	MANSI PRATIK PATEL
CHIEF FINANCIAL OFFICER	COMPANY SECRETARY

Date : July 21, 2026
Place : Ahmedabad

RIYAASAT LIFESTYLE LIMITED
CIN : U18100GJ2021PLC126637
Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note No.	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Revenue from operations	17	3,337.46	2,480.46
Other income	18	30.71	38.37
Total Revenue		**3,368.18**	**2,518.83**
Expenses:			
Cost of materials consumed	19	162.58	237.77
Purchase of Stock in Trade		2,246.51	896.77
Changes in inventories of finished goods and Stock-in-Trade	20	(1,918.12)	(582.58)
Finance costs	21	307.59	77.65
Employee benefits expense	22	511.38	274.54
Depreciation and amortization expense	9	114.83	15.27
Other expenses	23	1,316.40	1,011.71
Total expenses		**2,741.17**	**1,931.14**
Profit / (Loss) before exceptional and extraordinary items and tax		627.01	587.69
Exceptional items		-	-
Profit/ (Loss) Before Tax		627.01	587.69
Tax expense:			
(1) Current tax		110.73	102.29
(2) Deferred tax		(3.13)	(1.23)
(3) Tax for earlier years		-	8.40
Profit/ (Loss) After Tax		**519.41**	**478.24**
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/ (Loss) from Discontinuing Operations After Tax		**-**	**-**
Profit Before Extraordinary Items and Tax		**519.41**	**478.24**
Earnings per equity share:		6.58	6.06
Basic and Diluted		6.58	6.06
Significant Accounting Policies & Notes on Financial	24		

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES	**FOR & ON BEHALF OF BOARD OF DIRECTORS**	
CHARTERED ACCOUNTANTS	**RIYAASAT LIFESTYLE LIMITED**	
Firm Registration Number: 130052W		
SD/-	SD/-	SD/-
CA ABHISHEK AGARWAL	**GAURANG RAMANBHAI GALIYA**	**RAMANBHAI NANUBHAI GALIYA**
PROPRIETOR	**MANAGING DIRECTOR**	**WHOLE-TIME DIRECTOR**
Membership No. 132305	**DIN : 09371655**	**DIN : 09371656**
UDIN : 26132305AAASIC6599		
Date : July 21, 2026	**SD/-**	SD/-
Place : Ahmedabad	**NILESHBHAI MANSUKHBHAI CHALALIA**	**MANSI PRATIK PATEL**
	CHIEF FINANCIAL OFFICER	**COMPANY SECRETARY**
	Date : July 21, 2026	
	Place : Ahmedabad	

RIYAASAT LIFESTYLE LIMITED
CIN : U18100GJ2021PLC126637
Cash Flow Statement for the year ended March 31, 2026

(Amount 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	**627.01**	**587.69**
Adjustments for:		
Depreciation	114.83	15.27
Finance Cost	307.59	77.65
Foreign exchange Gain	-	-
Interest Income	-	-
Operating profit before working capital changes	**1049.43**	**680.61**
Movements in working capital :		
(Increase)/Decrease in Reserves	-	-
(Increase)/Decrease in Inventories	(1964.35)	(643.73)
(Increase)/Decrease in Trade Receivables	(19.57)	(34.96)
(Increase)/Decrease in Short Term Loans & Advances	(172.52)	(267.48)
(Increase)/Decrease in Other Current Assets	(3.31)	(0.22)
Increase/(Decrease) in Trade Payables	1041.28	101.72
Increase/(Decrease) in Other Current Liabilities	(258.50)	397.15
Increase/(Decrease) in Long Term Provisions	8.26	(1.28)
Increase/(Decrease) in Short Term Provisions	110.70	28.29
Cash generated from operations	**(1258.03)**	**(420.51)**
Adjustment on Account of Income Tax Expense	(110.73)	(110.69)
Net cash from operating activities (A)	**(319.32)**	**149.41**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Investments	-	-
(Increase)/Decrease in Long Term Loans & Advances	-	-
Interest Income	-	-
Sale/(Purchase) of Fixed Assets	(3274.08)	(5.55)
(Increase)/Decrease in Other Non Current Assets	623.36	(644.60)
Net cash from investing activities (B)	**(2650.72)**	**(650.15)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest/Other expenses paid on Borrowings	(307.59)	(77.65)
Foreign exchange Gain	-	-
Proceeds/(Repayment) of Long Term Borrowings	2429.28	199.88
Increase/(Decrease) in Short Term Borrowings	820.30	212.36
Proceeds From Issue of Share Capital including Premium	0.00	200.04
Payment of Finance Cost	-	-
Net cash from financing activities (C)	**2,941.99**	**534.63**
Net increase in cash and cash equivalents (A+B+C)	(28.05)	33.90
Cash and cash equivalents at the beginning of the year	40.84	6.94
Cash and cash equivalents at the end of the year	**12.79**	**40.84**

Significant Accounting Policies & Notes on Financial Statements
As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

SD/-
CA ABHISHEK AGARWAL
PROPRIETOR
Membership No. 132305
UDIN : 26132305AAASIC6599

Date : July 21, 2026
Place : Ahmedabad

FOR & ON BEHALF OF BOARD OF DIRECTORS
RIYAASAT LIFESTYLE LIMITED

SD/-	**SD/-**
GAURANG RAMANBHAI GALIYA	**RAMANBHAI NANUBHAI GALIYA**
MANAGING DIRECTOR	**WHOLE-TIME DIRECTOR**
DIN : 09371655	**DIN : 09371656**
SD/-	SD/-
NILESHBHAI MANSUKHBHAI CHALALIA	**MANSI PRATIK PATEL**
CHIEF FINANCIAL OFFICER	**COMPANY SECRETARY**

Date : July 21, 2026
Place : Ahmedabad

RIYAASAT LIFESTYLE LIMITED
CIN : U18100GJ2021PLC126637
Notes Forming Part of Balance Sheet as at March 31, 2026

NOTE 1

SHARE CAPITAL	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Authorised		
1,55,00,000 Equity Shares of Rs.10 each	1550.00	1550.00
(P.Y. 15,50,000 Equity Share of Rs. 10 each)	1550.00	1550.00
Issued, Subscribed & Paid up		
78,95,678 Equity Shares of Rs.10 each (P.Y. 78,95,678 Equity Share of Rs. 10 each)	789.57	789.57
Total	789.57	789.57

NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	Number	(Amount in Lakhs)	Number	(Amount in Lakhs)
Equity Shares outstanding at the beginning of the year	78,95,678.00	789.57	7,50,000.00	75.00
Equity Shares Issued during the year	-	-	71,45,678.00	714.57
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	78,95,678.00	789.57	78,95,678.00	789.57

NOTE 1.2 : The details of shareholders holding more than 5% shares:
Equity Shares

SR NO	Name of Shareholder	Year Ended March 31, 2026		Year Ended March 31, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Gaurang Galiya	54,97,178	69.62%	54,97,178	69.62%
2	Ramannbhai Galiya	11,89,000	15.06%	11,89,000	15.06%
3	Sobhanaben Galiya	11,89,000	15.06%	11,89,000	15.06%
	Total	**78,75,178**	**99.74%**	**78,75,178**	**99.74%**

NOTE 1.3 : The details of shares held by promoters

SR NO	Name of Shareholder	Year Ended March 31, 2026		Year Ended March 31, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Gaurang Galiya	54,97,178	69.62%	54,97,178	69.62%
2	Ramannbhai Galiya	11,89,000	15.06%	11,89,000	15.06%
3	Sobhanaben Galiya	11,89,000	15.06%	11,89,000	15.06%
4	Bhavna Joy Chauhan	5,125	0.06%	5,125	0.06%
5	Joy RameshChandra Chauhan	5,125	0.06%	5,125	0.06%
6	Khushali Saumilkumar Chauhan	5,125	0.06%	5,125	0.06%
7	Saumilkumar Mukeshkumar Salaliya	5,125	0.06%	5,125	0.06%
	Total	**78,95,678**	**100.00%**	**78,75,178**	**100.00%**

NOTE 2

RESERVES & SURPLUS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Reserve & Surplus		
Balance in Statement of Profit & Loss		
Opening Balance	520.56	556.83
(+) (Net loss)/Profit For The Year	519.41	478.24
(+) Transfer To Reserves	-	-
(-) Issue of Bonus Share		514.51
(-) Transferred to General Reserve at the end of the year	-	-
(-) Transfer From Reserves	1.91	-
Closing Balance	1038.05	520.56
Security Premium		
Opening balance	-	198.02
(+) Addition during the year		-
(+) Transfer during the year	-	-
(-) Utilised for issuing bonus share		(198.02)

Closing Balance	-	-
Total	**1038.05**	**520.55**

NOTE 3

LONG TERM BORROWINGS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Secured Loans		
From Banks	**2395.42**	**253.26**
AU Small Bank - Term Loan	208.52	253.26
HDFC BANK - TL - 801536430	1,967.05	-
HDFC LOAN TL - 802096334	219.86	-
Less : Current Maturity of Long Term Borrowings	(554.86)	(42.54)
Unsecured Loans	**799.43**	**0.00**
Loan from NBFC	552.21	-
Loan from Banks	247.23	-
Total	**2640.00**	**210.72**

Note :
Primary Security:
For Term Loan: Hypothication of entire stock, book debts, Plant and Machinery and moveable Fixes Assets of the compnay
Collateral Security for all facilities:
1) Exclusive charge by way of equitable mortgage over shop ,shop no 1 ,Ground floor , Time Sqare Building, Mouje; Changispur, Ahemedabad in the name of Mr.Gaurang galiya.
2) Exclusive charge by way of equitable mortgage of shop,Ground floor , Shop no .7, Time Squarre Building,Mouje: Changispur Ahmedabad in the name of Gaurang Galiya
3) Exclusive charge by way of equitable mortgage of property situated at Ground floor, Shop no. 8, Time Squarre Building ,Mouje: Changispur Ahmedabad in the name of Ramanbhai Galiya
4) Exclusive charge by way of equitable mortgage of property at Ground floor, Shop no. 9, Time Squarre Building,Mouje: Changispur Ahmedabad in the name of Ramanbhai Galiya
5) Exclusive charge by way of equitable mortgage of property situated at Ground floor, Shop no. 4, Time Squarre Building,Mouje: Changispur Ahmedabad in the name of Gaurang Galiya
6) Exclusive charge by way of equitable mortgage of property situated atShop No 1,2,3,4,5,6 Bandra Gf,ff,sf Rhiyad C S H 308 309 Mumbai Mumbai Maharashtra 400054 Mumbai
7) Exclusive charge by way of equitable mortgage of property situated atRhiday Building Swami Vivekanand Road Basement, 3f, 4f Opposite Kara Showroom Mumbai Maharashtra 400055

Personal Guarantees of Gaurang Ramanbhai Galiya , Ramanbhai Nanubhai Galiya , Shobhanaben Ramanbhai Galiya , Runel Saxena and Aditi Parmar

Au Small Finance Bnak- Rate of Interest: Term Loan - 6.5 (RP) + 3.5(SP) i.e. 10%
Hdcf Bank -Rate of Interest: Term Loan - 5.5 (RP) + 3.5(SP) i.e. 10%

Au Small Finance Bank- Repayment Schedule : The Term loan will be repaid in 60 Equated Monthly installement (EMI). The EMI will be be paid on Fifth Day o Every Month
Hdfc Bank- Repayment Schedule : The Term loan will be repaid in 60 Equated Monthly installement (EMI). The EMI will be be paid on Seventh Day of Every Month

Nbfc- Repayment Schedule : The Term loan will be repaid in 60 and 36 Equated Monthly installement (EMI). The EMI will be be paid on First Week of Every Month
Bank- Repayment Schedule : The Term loan will be repaid in 60 And 36 Equated Monthly installement (EMI). The EMI will be be paid First Week of Every Month

NOTE 4

LONG TERM PROVISIONS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
	(Provisional)	**(Audited)**
Provision for Gratuity	18.83	10.57
Total	**18.83**	**10.57**

NOTE 5

SHORT TERM BORROWINGS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Secured		
(i) Working Capital Loans		
From Banks	**941.38**	**633.39**
AU Small Bank - Cash Credit Account	626.75	633.39
HDFC Bank - Cash Credit Account	314.63	
Add : Current maturity of Long Term Borrowings	**554.86**	**42.54**
Total	**1,496.23**	**675.93**

NOTE 6

TRADE PAYABLES	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
(i) Micro, Small amd Medium Enterprise	207.54	217.40
(ii) Other than Micro, Small amd Medium Enterprise	1249.19	198.06
Total	**1,456.73**	**415.46**

(i) Trade Payable ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
UnDisputed dues- MSME	207.54	-	-	-	207.54
UnDisputed dues- Others	1,249.19	-	-	-	1,249.19
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	**1,456.73**	-	-	-	**1,456.73**
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	**1,456.73**	**-**	**-**	**-**	**1,456.73**

(ii) Trade Payable ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	217.40	-	-	-	217.40
Others	198.06	-	-	-	198.06
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	**415.46**	**-**	**-**	**-**	**415.46**
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	**415.46**	**-**	**-**	**-**	**415.46**

NOTE 7

SHORT TERM PROVISIONS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Provision for Statutory Dues		
Provision for Income Tax (Net of Advance Taxes and TDS/TCS Receivable)	212.89	102.16
Provision for Gratutity	0.00	0.03
Total	**212.89**	**102.19**

NOTE 8

OTHER CURRENT LIABILITIES	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Statutory Payables	57.79	23.34
Advance Received from Customer	93.23	4.59
Creditor for Expenses	148.97	93.98
Salary Payable	62.51	24.61
Director Remuneration Payable	40.64	35.21
Advance Received for Capital Asset	0.00	480.00
Other Payable	4.62	4.52
Total	**407.75**	**666.26**

NOTE 9

(Amount in Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	As at April 1, 2025	Additions	Deductions	As at March 31, 2026	As at April 1, 2025	Depreciation charge for the year ended 31 March2026	Adjustments	On disposals	As at March 31, 2026	As at March 31, 2026	As at April 1, 2025
Tangible Assets											
Plant & Machinery	5.63	14.71	-	20.34	1.85	1.89	-	-	3.74	16.60	3.78
Furnitures and Fixtures	16.60	239.71		256.31	5.69	26.65	-	-	32.34	223.97	10.91
Office Equipments	33.17	53.01	-	86.18	20.53	14.15	-	-	34.68	51.50	12.64
Computer & Printer	8.64	15.18	-	23.82	6.70	3.62	-	-	10.32	13.50	1.94
Building	-	2951.48	-	2,951.48	-	68.52	-	-	68.52	2,882.96	-
Total Tangible Assets	64.04	3,274.08	-	3,338.12	34.77	114.83	-	-	149.60	3,188.52	29.27
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Total Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**64.04**	**3,274.08**	**-**	**3,338.12**	**34.77**	**114.83**	**-**	**-**	**149.60**	**3,188.52**	**29.27**

NOTE 10

OTHER NON CURRENT ASSETS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Security Deposits	46.25	50.13
Advance for Purchase of Property	0.00	637.75
Ipo Expense	18.26	0.00
Total	**64.51**	**687.88**

NOTE 11

DEFFERED TAX ASSET / LIABILITY	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Deferred Tax Asset	5.92	4.70
Total	**5.92**	**4.70**

NOTE 12

INVENTORIES	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Stock Raw Material	249.58	203.35
Stock of Finished Goods	2756.32	900.37
Stock of Work in Progress	387.30	135.75
Stock in Trade	675.91	900.80
Closing Stock of Packing Material	35.50	-
Total	**4104.62**	**2140.27**

NOTE 13

TRADE RECEIVABLES (Unsecured and Considered Good)	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Outstanding for a period exceeding six months (Unsecured and considered Good)	**-**	**9.95**
- Others	-	9.95
Outstanding for a period not exceeding six months (Unsecured and considered Good)	**87.62**	**58.10**
- Others	88.06	58.10
Less : Allowance for doubtful receivables	-0.44	0.00
Total	**87.62**	**68.05**

(i) Trade Receivables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	88.06	-	-	-	-	**88.06**
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Allowance for doubtful trade receivables	-0.44					
Total	**87.62**	**-**	**-**	**-**	**-**	**88.06**

(ii) Trade Receivables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	58.10	-	-	-	-	**58.10**
Undisputed Trade Receivables- considered doubtful	-	-	9.21	-	0.74	9.95
Disputed Trade Receivables	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-
Total	**58.10**	**-**	**9.21**	**-**	**0.74**	**68.05**

NOTE 14

CASH AND BANK BALANCES	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Cash & Cash Equivalents		
Cash on hand	8.14	40.12
Bank Balances		
In Curent Accounts	4.66	0.72
Total	**12.79**	**40.84**

NOTE 15

SHORT TERM LOANS AND ADVANCES	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Balances With Revenue Authorities (GST,TDS,etc)	19.61	0.48
Loans and Advance to Staff	5.93	8.56
Loans and Advance to Supplier	566.54	410.53
Total	**592.08**	**419.56**

NOTE 16

OTHER CURRENT ASSETS	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Prepaid Expenses	3.99	0.68
Total	**3.99**	**0.68**

RIYAASAT LIFESTYLE LIMITED
CIN : U18100GJ2021PLC126637
Notes Forming Part of Statement of Profit and Loss for the Year ended March 31, 2026

NOTE 17

REVENUE FROM OPERATION	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Sale of products		
Domestic Sales	3,337.46	2,480.46
Total	**3,337.46**	**2,480.46**

NOTE 18

OTHER INCOME	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Other Income		
Discount & kasar vatav	30.71	38.22
Others	-	0.14
Total	**30.71**	**38.37**

NOTE 19

COST OF MATERIAL CONSUMED	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Opening Stock of Raw Material	203.35	142.20
Add: Purchases of Raw Materials During the Period	208.81	298.92
Less: Closing Stock of Raw Material	249.58	203.35
Total	**162.58**	**237.77**

NOTE 20

CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Closing Inventories		
Finished goods	2,756.32	900.37
Work in progress	387.30	135.75
Stock in Trade	675.91	900.80
Consumable Stores	-	-
Packing Materials	35.50	-
Sub Total (A)	**3855.04**	**1936.92**
Opening Inventories		
Finished goods	900.37	573.82
Work in progress	135.75	110.42
Stock in Trade	900.80	670.09
Sub Total (B)	**1936.92**	**1354.34**
Total (A-B)	**(1918.12)**	**(582.58)**

NOTE 21

FINANCE COST	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
(i) Interest Expense	256.11	60.08
(ii) Bank Charges / BG Commission	4.14	3.74
(iii) Other Borrowing Cost	47.35	13.84
Total	**307.59**	**77.65**

NOTE 22

EMPLOYEE BENEFITS EXPENSE	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
(i) Salaries and Wages	409.61	202.08
(ii) PF/ESIC	3.72	2.85
(iii) Director Remuneration	46.00	46.00
(iv) Staff welfare expenses	43.66	24.68
(v) Other Allowances	0.17	0.20
(vi) Gratuity Expense	8.23	(1.26)
Total	**511.38**	**274.54**

NOTE 23

Year Ended March 31, 2025	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
Direct Expenses		
Manufactuing Expenses		
Power and Fuel	0.45	4.32
Tailoring Expenses	6.88	6.80
Job Work Expenses	296.02	205.95
Consumable Material Expenses	59.94	36.56
Labour Expenses	171.76	136.42
Other Manufacturing Expenses	0.51	0.77
Indirect Expenses		
Administrative & Selling & Distribution Expenses		
Auditor's Remuneration	7.20	7.20
Courier & Trasnpotation Charges	35.91	20.95
Electricity Expenses	68.16	52.98
Insurance Expenses	5.50	1.81
Legal & Professional Fees	20.34	52.46
Miscellaneous Expenses	19.84	0.62
Office Expenses	101.00	17.75
Printing & Stationery Expenses	4.95	2.36
Rates & Taxes	13.07	37.87
Rent	314.24	287.60
Repairs & Maintenance	37.87	14.11
ROC Fees	0.36	0.02
Security & Maintenance Expense	10.29	13.07
Selling & Marketing Expenses	102.16	91.47
Tea and Refreshment Expense	-	7.37
Telephone And Internet Exp	1.79	1.03
Travelling & Conveyance	12.20	6.61
Transportation Expense	3.42	4.29
Loss On Sale of Fixed Asset	-	1.32
Expected Credit Losses Allowance	9.64	-
CSR Expense	12.90	
Total	**1316.40**	**1011.71**

SR No	AUDIT FEES	Year Ended March 31, 2026 (Amount in Lakhs)	Year Ended March 31, 2025 (Amount in Lakhs)
	Payments to the auditor as		
1	auditor,	7.20	7.20
2	for taxation matters,	0.00	0.00
3	for company law matters,	0.00	0.00
4	for management services,	0.00	0.00
5	for stock audit charges	0.00	0.00
6	for other services,	0.00	0.00
7	for reimbursement of expenses;	0.00	0.00
Total		**7.20**	**7.20**

RIYAASAT LIFESTYLE LIMITED
CIN: U18100GJ2021PLC126637
RATIO ANALYSIS FOR THE YEAR ENDED 31ST MARCH, 2026

(AMOUNT IN LAKHS)

PARTICULARS			FOR THE YEAR ENDED 31ST MARCH, 2026			FOR THE YEAR ENDED 31ST MARCH, 2025			RATIO VARIANCE	REASON
			NUMERATOR	DENOMINATOR	RATIO	NUMERATOR	DENOMINATOR	RATIO		
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	4801.11	3573.61	**1.34**	2669.40	1859.84	**1.44**	**-6.40%**	Change in ratio is insignificant.
Debt-Equity Ratio	Debt:- Total Outside Liabilities	Equity:- equity attributable to equity holders	4136.24	1827.62	**2.26**	886.65	1310.12	**0.68**	**234.41%**	Change in ratio is due to increase in Borrowings
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation	Interest + Principal :- interest expenses on borrowings and principal amount of borrowings due during the current year.	997.94	810.96	**1.23**	663.04	102.62	**6.46**	**-80.95%**	Change in ratio is due to decrease in interest and principle payments.
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent	Equity shareholders' fund :- equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	519.41	1568.87	**0.33**	478.24	970.98	**0.49**	**-32.78%**	Change in ratio is due to increase in shareholders' fund.
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	Average Inventory	1026.53	3122.45	**0.33**	942.78	1818.41	**0.52**	**-36.59%**	Change in ratio is due to increase in Inventroy
Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	3337.46	77.84	**42.88**	2480.46	50.57	**49.05**	**-12.58%**	Change in ratio is insignificant.
Trade payables turnover ratio (in times)	Purchase :- Purchases	Average Trade Payables	2409.09	936.09	**2.57**	1134.54	364.60	**3.11**	**-17.30%**	Change in ratio is insignificant.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	3337.46	4187.36	**0.80**	2480.46	2264.62	**1.10**	**-27.23%**	Change in ratio is due to increase in Working Capital
Net profit ratio	Net profit after tax	Revenue from operations	519.41	3337.46	**0.16**	478.24	2480.46	**0.19**	**-19.28%**	Change in ratio is insignificant.
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	883.11	5022.48	**0.18**	647.77	1563.38	**0.41**	**-57.56%**	Change in ratio is due to increase in Capital Employed
Return on investment.	Net profit after tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	519.41	5022.48	**0.10**	478.24	1563.38	**0.31**	**-66.19%**	Change in ratio is due to increase in Capital Employed

CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS ON MARCH 31, 2026

NOTE 24:

A. COMPANY INFORMATION

Our Company was originally formed as a Limited company under the provisions of the Companies Act, 2013 under the name of Riyaasat Lifestyle Limited and received certificate of incorporation (CIN:U18100GJ2021PLC126637)from Central registration Center, Registrar of Companies dated October 23, 2021.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

B.1 Accounting Convention

The financial statement has been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2021 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division I of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;

ii. It is held primarily for the purpose of being traded;

iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1. Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition/ construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.
In case of new projects/ expansion of existing projects, expenditure incurred during construction/ preoperative period including interest and finance charge on specific/ general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction/ erection of the capital project/ fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection/ installation are stated in the Balance Sheet as "Capital Work in Progress."

3. Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to/ deletions from fixed assets made during the period is provided on pro-rata basis from/ up to the date of such addition / deletion as the case may be.

4. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5. Inventories

Inventories consist of Raw Materials, Finished Goods, Work In Progress, Stock in trade and Packing Materail are valued at Cost or Net Realizable Value, and whichever is lower.

6. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7. Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

8. Borrowing Cost

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment’s are capitalized as a part of cost of that property, plants and equipment’s. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards– 16 “Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.

9. **Employee Benefits**

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

Disclosure under AS - 15 Employee Benefits:
The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:

I. The Company has valued its obligations related to Gratuity as follows:

(Amount in Lakhs)

I. ASSUMPTIONS	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Discount Rate	6.59% p.a.	7.22% p.a.
Salary Growth Rate	10.00% p.a.	10.00% p.a.
Mortality Rate	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Defined Benefit Obligation at beginning of the year	10.60	11.87
Current Service Cost	8.50	9.75

Interest cost	0.70	0.86
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.42)	0.52
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.00	(6.07)
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	(0.56)	(6.31)
Benefits paid by the company	0.00	0.00
Defined Benefit Obligation as at end of the year	**18.83**	**10.60**

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Net liability as at beginning of the year	10.60	11.87
Net expense recognized in the Statement of Profit and Loss	8.23	(1.26)
Expected Return on Plan Assets	0.00	0.00
Net liability as at end of the year	**18.83**	**10.60**

IV. EXPENSE RECOGNIZED	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Current Service Cost	8.50	9.75
Interest Cost	0.70	0.85
Return on Plan Assets	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.42)	0.52
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	0.00	(6.07)
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	(0.56)	(6.31)
Expense charged to the Statement of Profit and Loss	**8.23**	**(1.26)**

V. BALANCE SHEET RECONCILIATION	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Opening net liability	10.60	11.87
Expense as above	8.23	(1.26)
Provision Related to Previous Year booked as Prior Period Items	0.00	0.00
Return on Plan Assets	0.00	0.00
Benefits Paid	0.00	0.00
Net liability/(asset) recognized in the balance sheet	**18.82**	**10.60**

10. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11. Foreign Currency Transaction

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at closing rate.

ii. Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account**.**

A. Additional Information to the Financial Statements:

(Amount in Lakhs)

Particulars	**For the period ended March 31, 2026**	**For the period ended March 31, 2025**
1. CIF/FOB Value of Imports		
Raw Material	-	-
Traded Goods	-	-
Capital Goods/ Stores & Spares Parts	-	-

2. **Expenditure in Foreign Currency**		
-In respect of Bank Charges/Interest on Foreign Currency Loan/ Buyers Credit	-	-
-In respect of Foreign Travelling	-	-
-Container Freight	-	-
-Services Availed	-	-
3. **Earnings in Foreign Currency**	-	-
Exports (Freely Convertible Currency)	-	-
Exports (In Indian Rupees to Nepal)	-	-
Total	-	-

B. Disclosure regarding derivative instruments and unhedged foreign currency exposure.

(Amount in Lakhs)

Disclosure of unhedged balances	**For the period ended March 31, 2026**	**For the period ended March 31, 2025**
Trade Payables (including payables for capital)		
In USD	-	-
In Euro	-	-
In INR	-	-
Trade Receivables	-	-
In USD	-	-
In GBP	-	-
In AED	-	-
In INR	-	-

12. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities of the company as on March 31, 2026 are as follows:

(Amount in Lakhs)

Sr. No.	**Authority**	**Nature of Due**	**Matter**	**Amount involved**	**Current Status**
1.	Income Tax	Outstanding Demand	Under Section 143a; A.Y. 2025-26	118.12	Pending
		TOTAL			

13. Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

i. **Operating Lease: -** Rental payable under the operating lease are charged to the Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.

ii. **Finance Lease: -** Finance lease is capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

14. Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

15. Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, “Earnings per Share”. Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

(Amount in lakhs)

Particulars	**2025-26**	**2024-25**
Earnings attributable to equity shareholders	519.41	478.24
Weighted average number of shares outstanding at the year end	78,95,678	78,95,678
Face value of shares	10	10
Basic/ Diluted EPS	6.58	6.06

16. Discontinuing Operations

During the year the company has not discontinued any of its operations.

17. Event after Reporting Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.

18. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

19. Balances of trade receivables, trade payables, loans, and advances are subject to periodic reconciliation and confirmation. Management has obtained direct confirmations for its major parties, and the process of reconciling remaining balances is carried out in the ordinary course of business. In the opinion of the Management, any adjustments arising upon the final settlement of the remaining balances will not have a material impact on the financial statements

20. The account balances existing at the beginning of the period have been relied upon the audited financial statements.

21. Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

22. Segment Reporting

The Company is engaged in the manufacturing and trading of ethnic wear and related garments. The Company does not have separate business segments focused on specific products or services with distinct risks and returns. Accordingly, the Company operates as a single business segment for the purpose of financial reporting.

23. Statement of Management

i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

24. Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2014, as amended.

Name of Related Parties and description of Relationship

Particulars	Name of Related Parties	Nature of Relationship
a) Key Management Personnel's / Related Party	Gaurang Ramanbhai Galiya	Director
	Ramanbhai Nanubhai Galiya	Director
	Sobhanaben Ramanbhai Galiya	Director
	Bhavna Joy Chauhan	Sister of Director
	Joy Rameshchandra Chauhan	Brother-in-Law of Director
	Khushali Saumilkumar Salaliya	Sister of Director
	Saumilkumar Mukeshkumar Salaliya	Brother-in-Law of Director
	Dharti Prafulbhai Shah	Wife of Director
	Ramanbhai Nanubhai Galiya (HUF)	HUF of Director
	Manila Jain	Erstwhile Company Secretary
	Nileshbhai mansukhbhai chalalia	CFO
	Mansi Pratik Patel	Company Secretary

b) Associate Concerns	Crystal Traditional Wear	Associate Concern
	Crystal Creation	Associate Concern
	Dhagaa	Associate Concern
	Crystal Solar Energy	Associate Concern
	Akshar Fashion	Associate Concern
	Zest Edifice Private Limited	Associate Concern

	Karmaa Ethnic	Associate Concern

Transactions carried out with related parties in ordinary course of business:

(Amount in Lakh)

Nature of Transactions	Name of Related Parties	As at March 31, 2026
1. Directors Remuneration	Gaurang Galiya	26.00
	Ramanbhai Galiya	10.00
	Sobhanaben Galiya	10.00
	Total	**46.00**
2.KMP Remuneration	Nileshbhai mansukhbhai chalalia	1.00
	Mansi Pratik Patel	1.00
	Total	**15.00**
3. Advances Given during the Year to Related Parties	Crystal Solar Energy	-
	Opening Balance	46.25
	Loan Given during the year	-
	Loan Received back during the year	-
	Closing Balance	**46.25**
4. Sales	Dhagaa	-
	Crystal Traditional Wear	-
	Akshar Fashion	-
	Total	**-**
5. Rent and Commission	Bhavana Joy Chuhan (Commission)	4.20
	Crystal Solar Energy (Rent)	47.20
	Ramanbhai Galiya (Rent)	15.00
	Total	**66.40**

(Amount in Lakh)

Outstanding Balance (Receivables)/Payable	March 31, 2026
KMP REMUNERATION	
Gaurang Galiya	4.66
Ramanbhai Galiya	16.49
Sobhanaben Galiya	19.49
Nileshbhai mansukhbhai chalalia	1.00
Mansi Pratik Patel	1.00

25. Tittle deeds of immovable property

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

26. Revaluation of property, plants and equipment's

The Company has not revalued its Property, Plant and Equipment for the current year.

27. Loans or Advances in the nature of loans

Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

28. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(Amount in Lakhs)

Sr. No.	Particulars	Year ended on 31st March, 2026		Year ended on 31st March, 2025	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	207.54	Nil	217.40	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest	Nil	Nil	Nil	Nil

	accrued and remaining unpaid as at the date of Balance sheet				

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) read with MSME Act Amendments,2020 but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

29. Intangible assets under development

There are no Intangible assets under development in the current year.

30. Details of Benami property held

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under

31. Deferred Tax

The major components of the deferred tax assets and liabilities as on 31st March, 2026 are as below:

(Amount in Lakh)

Particular	DTL/ (DTA)	2025-26	2024-25
Opening Balance	DTL/ (DTA)	(4.70)	(3.47)
Depreciation	DTL/ (DTA)	0.18	(1.23)
Disallowed Expense	DTL/ (DTA)	(1.4)	-
Net Deferred Tax Liability/ (Asset)		**(5.92)**	**(4.70)**

32. Borrowings from bank or financial institution on the basis of current assets

The Company has borrowings from banks secured against current assets. During the year, the drawing power has been determined by the banks based on trade receivables and trade payables, and not on inventory. Consequently, the monthly statements of current assets submitted to the banks are not in agreement with the books of account. As explained by the management, the difference is primarily due to unreconciled balances, classification differences, and other reconciliation adjustments.

33. Quantitative Details of Major Traded/ Manufactured Items

Inventory is not maintained in the accounting system (Tally Prime) implemented by the Company.

34. Willful Defaulter

The company has not been declared as willful defaulter by any bank or financial institution or government or government authority during the year reporting period.

35. Relationship with struck off companies

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

36. Registration of charges or satisfaction with Registrar of companies

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

37. Compliance with number of layers of companies

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

38. Compliance with approved scheme of Arrangements

Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

39. Utilization of borrowed funds and share premium

Subsquent to the year ended on March 31, 2026, the Company has Issued advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

Date of issue	**No. of shares**	**Face Value of per share**	**Premium per share**	**Issue price**	**Total amount**
July 01, 2026	27,02,400	10	96	106	3020.00

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 to or on behalf of the ultimate beneficiaries

During the year ended on March 31, 2026, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

40. Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. The Company as per the Act has formed a CSR committee. The funds were primarily utilized through the year on these activities, which are specified in Schedule VII of the Companies Act, 2013. The provisions of Corporate Social Responsibility (CSR) are applicable from this financial year.

(Amount in Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
I.	Amount required to be Spent by Company During the Year	8.37	4.52
II.	Amount of Expenditure Incurred	15.00	0.00
III.	Shortfall at the End of Year	-	4.52
IV.	Total Previous Year Shortfall	4.52	NA
V.	Reason of Shortfall		Due to administrative

			and operational reasons
VI.	Nature of CSR Activities	Donation to CSR Trust	Donation to CSR Trust
VII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as pre relevant Accounting Standard,	NA	NA
VIII.	Where a provision is made with respect to plexity incurred by entering into a contractual	NA	NA

41. Details of crypto currency and virtual currency

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

42. Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

43. Rounding off of Fractions

a. The financial statements and the notes thereto are presented in Indian Rupees (₹), which is the Company's functional and presentation currency.

b. In accordance with the mandatory rounding off requirements prescribed under Schedule III to the Companies Act, 2013, all financial information presented in these financial statements has been rounded off to the nearest [Lakhs] [with two decimals] **, except where otherwise stated or when disclosure of an absolute figure is contractually or statutorily required.

c. Minor discrepancies, if any, in the total of any column or table between the sum of individual line items and the grand total displayed on the face of the financial statements or in the disclosures, are purely attributable to rounding-off adjustments (casting effects) and are not considered material framework mismatches.

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

SD/-

CA ABHISHEK AGRAWAL
Proprietor
Membership No.: 132305
UDIN: 26132305AAASIC6599
Date: 21, July 2026
Place: Ahmedabad

For & on behalf of Board of Directors
RIYAASAT LIFESTYLE LIMITED

SD/-

GAURANG RAMANBHAI
Managing Director
DIN: 09371655

SD/-
RAMANBHAI NANUBHAI GALIYA
Whole-time Director
DIN: 09371656

SD/-
MANSI PRATIK PATEL
Company Secretary
Date: 21, July 2026
Place: Ahmedabad