GST NO: 33AACCJ7046E1ZU

GARMENT MANTRA

GARMENT MANTRA LIFESTYLE LIMITED

(CIN: L18101TZ2011PLC017586)

~~31.10.2026~~

To

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

BSE Scrip Code: 539216

Dear Sir,

Sub: Submission of Revised Annual report for the Financial year 2025-26

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we had submitted the Annual Report for the financial year 2025-26 on 1st September, 2026.

It has come to our notice that the earlier version contained:

1. In Related Party Transaction of 'Beatle Apparels' mentioned in Page number 49 under Nature of Transactions, Sale of Fabrics was inadvertently mentioned as purchase.
2. In the Related Party Transaction of Mr. Prem Aggarwal on Page number 50, the Loan Repaid of Rs. 149.60 Lakhs was inadvertently shown under Mrs. Shikha Aggarwal.
3. In the Related Party Transaction of Shikha Aggarwal on Page number 50, the Loan Repaid of Rs. 300.00 Lakhs was inadvertently mentioned under Mr. Aditya Aggarwal
4. In Page Number 144, the place of the auditor is inadvertently mentioned as Mumbai instead of Tirupur
5. In MR-3, name of the secretarial auditor is missed on the signing page of the report.

Accordingly, we are hereby submitting the Revised Annual Report for the financial year 2025-26 which supersedes the version earlier filed on 01.09.2026. Except for the changes mentioned above, there is no other modification in the contents of the Annual Report.

Kindly take note of the same in your records

Thanking You,

Yours Faithfully,

For GARMENT MANTRA LIFESTYLE LIMITED

LAKSHMI PRIYA

Digitally signed by LAKSHMI PRIYA
DN: c=IN, postalCode=641108, st=TAMIL NADU, street=818A,B MAZHILAGAM ,ARCHANA GARDEN 1ST CROSS ,COIMBATORE,INDIRA COLONY, KANUVAI ,641108, l=COIMBATORE, o=Personal, serialNumber=9ea7afaef124d4350e9c02684cc41d8298f0e911d1487215363595c59101211d, pseudonym=9d054eb43f664934a100dc82d85dfc79, 2.5.4.20=62377eedcaf526f69d2f0e65d1a97a422a4fa08944371fc07551a0f44b69c292, email=LAKSHMIPRIYA.MAHI@GMAIL.COM, cn=LAKSHMI PRIYA
Date: 2026.10.31 17:23:58 +05'30'

GARMENT MANTRA LIFESTYLE LIMITED TIRUPUR

Lakshmi Priya K
Company Secretary
Membership No: A36135

Registered & Admin Office: No.15, Murthy's Plaza Complax, Kariya Gounder Street, Khaderpet, Tirupur - 641 601.
Factory: Unit No : 22, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur - 641 666.
Tel No : +91 0421 - 4333896
E-mail : accounts@junctionfabrics.in **Website:** www.garmentmantra.com

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GARMENT MANTRA LIFESTYLE LIMITED

15TH ANNUAL REPORT

2025-2026

Annual Report
2025-26

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CORPORATE INFORMATION

SCRIP CODE	539216
ISIN NO.	INE653S01028
CIN NO.	L18101TZ2011PLC017586
BOARD OF DIRECTORS	Mr. Prem Aggarwal, Managing Director Mrs. Shikha Aggarwal, Whole time Director Mr. T. Muthiah, Independent Director Mr. Deva Kumar, Independent Director Mr. S. Babu, Independent Director *Mr. Thirumurugan, Independent Director (Tenure ended on 2nd April, 2025)
COMPANY SECRETARY	Mrs. Lakshmi Priya. K
CHIEF FINANCIAL OFFICER	Mr. Aditya Aggarwal
REGISTERED OFFICE	No.15, Murthy's Plaza,Karia Gounder Street, Khaderpet, Tirupur – 641601, TamilNadu, India
FACTORY ADDRESS	Unit No:22, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur -641 666
PRINCIPAL BANKERS	Union Bank of India, Tirupur Kotak Mahindra Bank Limited, Bangalore
STATUTORY AUDITORS	M/s. Balaji and Thulasiraman, Chartered Accountants, No 14, Anna Nagar Extn., K P N Colony, 3rd Street, Tirupur - 641601
INTERNAL AUDITOR	Mrs. Nisha, Tirupur
SECRETARIAL AUDITOR	M/s. G.V. and Associates Company Secretary in Practice Coimbatore

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. GARMENT MANTRA LIFESTYLE LIMITED (CIN: L18101TZ2011PLC017586) WILL BE HELD ON SATURDAY, 26TH DAY OF SEPTEMBER, 2026 AT 11:00 A.M. AT SWAAD MANTRA HOTELS AND RESTAURANTS TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO: 1 – ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) as at 31st March 2026 together with the Directors' Report and Auditors' Report thereon.

RESOLVED THAT the financial statements (Standalone and Consolidated) as at 31st March 2026 together with the directors' report and auditors' report thereon be and the same are hereby received, considered and adopted.

ITEM NO: 2 – APPOINTMENT OF DIRECTOR

To appoint a Director in the place of Mrs. Shikha Aggarwal, (DIN: 03373965), who retires by rotation and, being eligible offers herself for reappointment.

RESOLVED THAT Mrs. Shikha Aggarwal, (DIN: 03373965), who retires by rotation being eligible for reappointment, be and is hereby re-appointed as a Director of the Company.

SPECIAL BUSINESS:

ITEM NO: 3 - TO RATIFY THE REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2026-27:

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to section 148 (3) and rule 14 of the Companies (Audit and Auditors) Rules,2014 and other applicable provisions of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof) the remuneration payable to Mr. B. Venkateswar, Cost and Management Accountant (Membership No. 27622) appointed by the Board of Directors of the company to conduct audit of cost records maintained by the company for the financial year 2026-27 shall not exceed Rs. 50,000.00/- (Rupees Fifty Thousand Only) plus applicable tax, travelling and other out-of-pocket expenses incurred by him in connection with the aforesaid audit, be and is hereby ratified and confirmed

RESOLVED FURTHER THAT Mr. Prem Aggarwal, Managing Director (DIN: 02050297) or Mrs. Shikha Aggarwal, Whole time Director (DIN: 03373965) or any one of the directors of the company be and is hereby authorized

severally to all such other acts, deeds and things and to sign, seal and deliver all such documents as may be necessary to give effect to the above resolution.

Place: Tirupur
Date: 30.05.2026

By order of the Board
-Sd-
Prem Aggarwal
Managing Director
DIN No: 02050297

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the details relating to Special business at the meeting, is provided thereto.

2. Pursuant to provisions of the Companies Act, a member entitled to attend and vote at Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the meeting.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. Institutional / Corporate members (i.e., other than individuals/HUF/NRI, etc.) intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to hariramacs@gmail.com

5. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Saturday, Sunday and holidays) between 11:00 a.m. and 1.00 p.m upto the date of 15th Annual General Meeting.

6. M/s. Bigshare Services Private Limited, S6-2, 6th Floor, Pinnacle Business Park, Next to Ahuja Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 is the Registrar & Share Transfer Agent (RTA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.

7. The Notice is sent to all the members, whose name appeared in the Register of Members as on August 28, 2026

8. The information to be provided under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 and Secretarial Standards on General meetings (SS-2) issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment/re-appointment at the AGM forms integral part of this notice

9. Since there was no unpaid/unclaimed dividend last year, the provisions of Section 125 of the Companies Act, 2013 w.r.t. transfer of unclaimed dividend to Investor Education and Protection Fund (IEPF) do not apply.

10. Members desirous of seeking information in respect of business to be transacted at the AGM are requested to send their queries to companysecretary@junctionfabrics.in atleast one week prior to the meeting date. Replies will be provided in respect of such written queries at the meeting or by reply mail.

11. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.

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

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant

14. As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name are advised to make nomination in respect of their shareholding. Members holding shares in dematerialized form can lodge their nomination with their DP(s). If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form. ISR-3 as the case may be

15. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the FY 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the notice of AGM will also be available on the Company's website www.garmentmantra.com and on the website of the Stock Exchange i.e. BSE limited at www.bseindia.com. For any communication, the shareholders may also send requests to the Company's dedicated investor email-id: companysecretary@junctionfabrics.in

16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

17. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including statutory modification(s) or re- enactment(s) for the time being in force), the Company is pleased to provide e-voting facility to its members enabling them to cast their

votes electronically through e-Voting services provided By Bigshare Services Private Limited.

GENERAL SHAREHOLDERS INSTRUCTION:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Bigshare Services Private Limited ("Bigshare").

2. The Members may note that VC/OAVM mode for the scheduled AGM is not available and the meeting is held in physical mode.

3. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the AGM has been uploaded on the website of the Companyat www.garmentmantra.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

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

i. The voting period begins on September 23, 2026 at 9:00 A.M and ends on September 25, 2026 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 19, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

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

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

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to

	enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

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

   - You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

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

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*
- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'. *(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

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

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

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

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

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

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

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

Place: Tirupur
Date: 30.05.2026

By order of the Board
-Sd-
Prem Aggarwal
Managing Director
DIN No: 02050297

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS:

ITEM NO: 3

The Board of Directors of the Company ('the Board') at their meeting held on July 28, 2026, on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. B. Venkateswar, Cost Accountant (Membership No: 27622) to conduct audit of cost records made and maintained by the company pertaining to fabrics and garments for financial year commencing on 1st April, 2026 and ending on 31st March, 2027 at a remuneration of Rs. 50,000.00/- (Rupees Fifty Thousand only) plus applicable taxes & re-imbursement of out–of– pocket expenses.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditor requires ratification by the Members.

The Board recommends the passing of resolution at Item No. 3 of the Notice as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

ANNEXURE TO NOTICE

Additional information of Director recommended for appointment/re-appointment

(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Revised Secretarial Standards on General meeting issued by the Institute of Company Secretaries of India)

Name of the Director	**Mrs. Shikha Aggarwal**
Directors Identification Number	03373965
Nationality	Indian
Date of Birth	16-08-1965
Date of appointment on the Board	15-11-2011
Qualification	M. Com
Nature of Expertise in functional areas	She has over 24 years of experience in the garment industry particularly in reading the requirement of the domestic market and carrying the business of readymade garments with various technical matters thereto. She is also one of the core promoters of our Company and she looks after the domestic sales of our products in local market and in other areas.
Number of Board meetings attended	7 meetings held during the financial year 2025-26
Terms and conditions of appointment/Re-appointment	Mrs. Shika Aggarwal Prem was appointed as an Executive Director liable to retire by rotation
Details of Remuneration	Rs.12,00,000/- per annum
Shareholding in the company as on 31st March, 2026	46,24,086 shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	Mr. Prem Aggarwal (MD)- Husband, Mr. Aditya Aggarwal(KMP) – Son
Directorship of other board of director of listed entity as on 31st March, 2026	NIL
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL
Name of the listed companies from which Director has resigned in past three years	NIL

BOARD'S REPORT

To

The Members,

Your director's have pleasure in presenting the 15th Annual Report of your Company together with the audited Standalone and Consolidated Financial Statement for the Financial Year ended 31st March, 2026

1. FINANCIAL RESULTS:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	Current Year 2025-26	Previous Year 2024-25	Current Year 2025-26	Previous Year 2024-25
Income from Operations	10,536.01	8,138.27	26,202.36	13,241.06
Gross Receipts (including other Income)	10,929.39	8,163.71	26,996.76	13,284.08
Total Expenditure before Interest and Depreciation	10,541.38	7,678.76	26,226.65	12,458.65
Less: Interest and Financial Charges	59.55	167.52	223.38	306.55
Less: Depreciation and Amortization	68.84	99.10	91.04	127.68
Profit/(Loss) before taxation for the year	259.62	218.33	455.69	391.19
Add: Exceptional Items	195.11	0.00	195.11	0.00
Less: Current tax Expenses	137.54	59.23	197.50	108.32
Less: Deferred Tax Liability/Asset	4.57	(1.68)	5.24	(5.00)
Excess/(Shortfall) Prov. For Tax in P.Y.	0.39	0.88	0.57	1.18
Profit/(Loss) after taxation for the year	312.43	159.90	447.49	286.69
Other Comprehensive Income Items that will not be reclassified to Profit or Loss	269.95	173.94	22.39	8.15
Total Comprising Profit/loss and other Comprehensive Income for the period	582.38	333.84	469.88	294.84

2. PERFORMANCE OF THE COMPANY:

During the year under review, the Company has earned sales income of Rs. 10,536.01 Lakhs (Previous year Rs. 8138.27 lakhs) and other income Rs. 393.38 Lakhs (Previous year Rs. 25.44 Lakhs) on standalone basis. After providing depreciation, finance charges and tax the Company has earned

Net profit of Rs. 312.43 Lakhs (Previous year company earned Net profit Rs.159.90 Lakhs).

On a consolidated basis, the company has earned sales revenue of Rs. 26,202.36 (Previous year Rs.13,241.06 Lakhs) and net profit of Rs. 447.49 Lakhs (Previous year Rs. 286.69 Lakhs).

3. DIVIDEND:

In order to conserve the reserves for further expansion of business the directors do not recommend any dividend.

4. TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves during the year under review.

5. BUSINESS REVIEW:

The management broke down the organizational objectives into divisional goals which were further cascaded to the respective functions – providing complete clarity of what needs to be done to meet the aspirations of the organization. This helped identify and plug gaps in the systems processes skill sets and products which have kept the company ready to take a plunge when evergreen shoots of revival show up.

The team worked throughout the year to improve its product offering with better features. It also streamlined its systems and processes to enhance productivity and optimize cost and time for manufacture.

The company is making efforts to improve the business and your Directors are optimistic of better performance during the forthcoming year.

6. DEPOSITS:

Your Company has not invited or accepted any deposits within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), from public during the year under review.

7. CHANGE IN NATURE OF BUSINESS:

There was no change in the nature of business of the company during the financial year under review.

8. SHARE CAPITAL:

Authorized Share Capital:

The Authorized share capital of your company stood at Rs.62,00,00,000 (Rupees Sixty-Two crores only/) divided into 62,00,00,000 (Sixty-Two Crore) equity shares of Rs.1/- each as on 31st March, 2026.

Issued, Paid-up and Subscribed Capital:

The issued capital of the company as on date is Rs. 59,22,65,895.00 (Comprising of 59,22,65,895 Equity shares at Rs.1/- each).

The Paid-up share capital of the company as at the year-end is Rs.44,44,60,075/- (Rupees Forty-Four Crores Forty-Four Lakhs Sixty Thousand and Seventy-Five Rupees) comprising of 44,44,60,075 equity shares @Rs.1/- each

During the year under review your company has completed the issue of First call money and Second and Final Call Money from holders of partly paid shares pursuant to Rights issue. The total amount received by the company during the call period is Rs. Rs.25.82 Crores.

9. DIRECTORS/KEY MANAGERIAL PERSONNEL:

As per the provision of the Companies Act, 2013, Mrs. Shikha Aggarwal (DIN: 03373965), Whole time Director retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.

In terms of provisions of Companies Act, 2013, Mrs. Shikha Aggarwal (DIN: 03373965) will retire by rotation at the ensuing Annual General meeting in pursuance to Section 152 of Act and being eligible offers herself for re-appointment. Your board of directors recommends her appointment for your approval. The details pursuant to SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is annexed with the notice of AGM.

There are no other changes in the Key Managerial personnel during the year under review.

10. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Your Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board will be able to leverage different skills, qualifications, professional experiences, perspectives and backgrounds, which is necessary for achieving sustainable and balanced development. The Nomination and Remuneration Committee had adopted principles for identification of Key Managerial Personnel, Senior Management including the Executive Directors. Pursuant to Section 134(3)(e) and Section 178(3) of the Act, the Nomination and Remuneration Policy adopted by the Board also sets out the criteria for determining qualifications, positive attributes and independence while evaluating a person for appointment / re-appointment as Director or as KMP with no discrimination on the grounds of gender, race or ethnicity, nationality or country of origin, and to also determine the framework for remuneration of Directors, KMP, Senior Management Personnel and other employees.

No change has been made in the Nomination and Remuneration Policy during the Financial Year under review. The detailed Nomination and Remuneration Policy is available on the website of the Company www.garmentmantra.com

11. AUDITORS:

(A) STATUTORY AUDITORS

M/s. Balaji and Thulasiraman, (Firm Registration No: 007262S) Tirupur are the Statutory Auditors of the Company who will hold office up to the conclusion of 19th Annual General Meeting

Further the Auditors' Report for the financial year ended, 31st March, 2026 is annexed herewith for your kind perusal and information. There are no observations/comments given by the Auditors in their report read together with notes to Accounts and hence do not call for any further comments under section 134 of the Companies Act, 2013.

(B) SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. G.V and Associates, Practicing Company Secretaries (FRN: P2004TNO81200), continue as the Secretarial Auditor of the Company. They have conducted the Secretarial Audit for the financial year ended March 31, 2026.

The Secretarial Audit Report for the financial year ended March 31, 2026 and the Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed to this Report as **Annexure A**.

(C) COST AUDITOR

The Board of Directors have appointed Mr. B Venkateswar (Membership No: 27622), Practicing Cost & Management Accountants as Cost Auditors to conduct audit of the cost records maintained by the Company pertaining to fabrics and garments for the financial year 2025-26

Your Company has prepared and maintained the cost records as specified by the Central Government under Section 148(1) of the Act.

Further the board of directors have appointed Mr. B Venkateswar (Membership No: 27622), Practicing Cost & Management Accountant to conduct cost audit for the financial year 2026-27. Further pursuant to Section 148 of the Companies Act, 2013 read with related rules thereunder, the board recommends ratification of remuneration payable to cost auditor for the financial year 2026-27 for your approval

12. ISSUE OF EQUITY SHARES ON RIGHTS BASIS:

During the year under review your company has completed the issue of First call money and Second and Final Call Money from holders of partly paid equity shares. The total amount received from

eligible shareholders during the call period is Rs. Rs.25.82 Crores.

13. CLARIFICATION ON STATUTORY AUDITOR'S REMARK IN THEIR REPORT:

There were no qualifications or reservations or adverse remarks in the Statutory Auditor's report and hence no clarification is required.

14. CLARIFICATION ON SECRETARIAL AUDITOR'S REMARK IN THEIR REPORT:

The qualifications raised by the secretarial auditors in the report seem to be self-explanatory and does not require detailed note on the same.

15. REPORT OF FRAUD BY AUDITORS UNDER SECTION 143(12) OF COMPANIES ACT, 2013:

During the year under review, the Statutory Auditors or Secretarial Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Act, including rules made thereunder.

16. ANNUAL RETURN:

The annual return pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013 forms a part of Boards Report and the same shall be made available on the website of the company www.garmentmantra.com

17. SUBSIDIARY COMPANIES:

Your Company has two subsidiaries viz., Hylex Fashion Private Limited and Twenty Twenty Trading LLP. The statement under Section 129(3) of the Companies Act, 2013 in respect of the subsidiary in Form AOC-1 is attached as **Annexure B.** However, the shareholders may please note that the company has disinvested its contribution from Twenty Twenty LLP during the current year 2026-27.The Consolidated Accounts of the company duly audited by the Statutory Auditors are presented as part of this Report.

The financial statements together with related information and other reports of the subsidiary are available on the website of the company at www.garmentmantra.com

The Company's policy on material subsidiary is also available on the website at www.garmentmantra.com

18. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the Financial Year 2025-26, 7 (Seven) Board Meetings, 5 (Five) Audit Committee meetings, 1(One) Nomination and Remuneration Committee meeting, 1(One) Stakeholder Relationship Committee meeting, 1(One) Independent Directors meeting, 7 (Seven) Rights Issue Committee meetings were held within the period prescribed under the Companies Act, 2013 and SEBI (LODR)

Regulations, the details of which are given in the Corporate Governance Report.

19. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:

The Company has received declaration of independence from all the Independent Directors as stipulated under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, confirming that they meet the criteria of independence, which has been duly assessed by the Board as part of their annual performance evaluation exercise. Further, in terms of Regulation 25(8) of the SEBI Listing Regulations, Independent Directors have also confirmed that they are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Independent Directors have confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

20. STATEMENT ON DECLARATION BY MANAGING DIRECTOR:

The Managing Director of the company has given declaration that members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management as laid down under the provisions of the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The declaration is placed as **Annexure C** to director's report.

21. MANAGEMENT DISCUSSION AND ANALYSIS

The Company has recorded an impressive revenue growth on a year-on-year basis, reflecting strong business momentum and continued demand across key export markets. This growth has been driven by a robust order book, enhanced product offerings, and strengthening relationships with global buyers.

With easing geopolitical tensions in the Middle East, the Company remains optimistic about a strong performance supported by a healthy pipeline of confirmed and prospective export orders.

With improving global conditions, particularly in key export regions, the company is witnessing encouraging demand trends. Our strong order pipeline provides good visibility and we remain confident of sustaining our growth trajectory while continuing to explore new markets and product segments. Domestically, the company continues to strengthen its wholesale network through hubs in Tirupur and Surat, enabling efficient service and competitive pricing across India's major regions.

Your Company has evolved from a domestic-focused player into a growing export-driven enterprise.

With a clear focus on export markets, product diversification, and operational excellence the company continues to strengthen its footprint across international markets while contributing to India's textile export growth story.

The Company continues to operate in the textile and garment manufacturing segment and remains focused on strengthening its market position through quality products, operational efficiency and customer-centric solutions

In terms of provisions of Regulation 34 of the SEBI(Listing obligations and Disclosures Requirements) Regulation, 2015, the Management's discussion and analysis is set out below:

I. Industry Structure and Development

India's economy continued to demonstrate resilience amid global macroeconomic challenges, consistently outperforming the global average on the back of strong domestic demand, GST rationalization, and resilient policy push. Despite external pressures such as supply chain disruptions and inflation, the country has maintained relative economic stability. In 2024–25, India's real GDP is estimated at Rs. 299.89 lakh crore, grown by 7.1%, supported by sustained growth across manufacturing, services, and infrastructure sectors, reflecting the economy's ability to adapt to evolving global conditions. Nominal GDP has reached ` 318.07 lakh crore, underscoring India's expanding presence in the global economy. Going forward, continued investments, rapid digitalization, and a favourable demographic profile are expected to further strengthen India's growth outlook.

India's textile and apparel market is estimated to be worth US$ 194 billion in 2025-26. This market has demonstrated consistent growth over time, driven primarily by strong domestic demand. The industry is largely driven by the domestic market, which accounts for US$ 157 billion (81%), while exports contribute US$ 37 billion (19%), indicating a strong internal consumption base alongside a significant export presence

Within the domestic segment, apparel dominates with US$ 115 billion, making it the largest contributor, supported by rising disposable income and increasing fashion consumption. Technical textiles form the second-largest segment at US$ 30 billion, reflecting growing demand across sectors such as healthcare, infrastructure, and automotive. Home textiles contribute US$ 12 billion, driven by steady demand in both urban and export-linked categories

Despite the global uncertainties & macro-economic challenges, India's domestic market has shown resilience over the past few years. India's domestic textile and apparel (T&A) market is estimated to US$ 157 billion in 2025-26, reflecting a growth of 7% compared to the previous year. Apparel dominates, contributing US$ 115 billion, while home textiles (US$ 12 billion) and technical textiles (US$ 30 billion) are steadily growing.

The domestic Textiles and Apparels market is expected to grow at a CAGR of 9% from 2025-26 onwards and reach US$250 billion by 2030-31. Technical textiles are expected to be the fastest-growing segment, reaching US$ 54 billion by 2030-31, while home textiles will expand to US$ 16 billion. With the GST 2.0 reforms effective September 22, 2025, the threshold for the concessional

5% GST rate on readymade garments was raised from Rs.1,000 per piece to Rs. 2,500 per piece. This effectively expands affordable apparel access for middle- and lower income households, the segment that drives volume in India's domestic market. Simultaneously, GST on man-made fiber was reduced from 18% to 5%, and on man-made yarns from 12% to 5% addressing a longstanding inverted duty structure that had suppressed margins across the MMF value chain. Together, these changes are expected to stimulate domestic consumption, improve manufacturing competitiveness for MMF-based apparel, and reduce working capital locked in unadjusted input tax credits.

Further, the extension of the PLI Scheme with revised, more accessible thresholds and PM MITRA's transition into mission mode are expected to catalyze fresh capital investment in textile manufacturing, expand domestic production capacity, and strengthen India's competitiveness across the value chain.

II. Opportunities and Threats

Opportunities

- Growing domestic demand for textiles and garments supported by increasing disposable income and urbanization.
- Expansion of organized retail and e-commerce creating wider market access.
- Government initiatives promoting textile manufacturing and exports.
- Increasing global preference for sourcing from India under the "China plus One" strategy.
- Rising demand for value-added, sustainable and technical textile products.

Threats

- Volatility in prices of cotton, yarn and other raw materials.
- Intense competition from domestic as well as international manufacturers.
- Global economic uncertainties affecting export demand.
- Increasing labour and logistics costs impacting profitability.
- Regulatory and environmental compliance requirements.

III. Segment-wise or Product-wise Performance

The Company is primarily engaged in the business of manufacturing and sale of textile products. The textile business continues to constitute the principal source of revenue of the Company and accordingly segment-wise reporting is not applicable.

IV. Risks and Concerns

The Company operates in a dynamic business environment and is exposed to various business risks, including:

- Fluctuations in the prices and availability of raw materials.
- Changes in domestic and international demand.
- Foreign exchange fluctuations impacting export competitiveness.

- Supply chain disruptions and logistics challenges.
- Competition from domestic and overseas manufacturers.
- Inflationary pressures on manufacturing and operating costs.
- Regulatory changes and evolving compliance requirements.

The Company continuously monitors these risks and adopts appropriate mitigation measures through efficient procurement practices, cost optimisation, quality management, customer diversification and robust operational planning.

V. Internal Control Systems and Their Adequacy

The Company has established adequate internal control systems commensurate with the size, scale and nature of its operations. These controls are designed to ensure efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, timely preparation of reliable financial information and compliance with applicable laws and regulations.

The internal control framework is periodically reviewed by the Internal Auditors and the Audit Committee, which monitors the effectiveness of the controls and recommends corrective actions wherever necessary. The management continuously endeavours to strengthen the internal control environment in line with evolving business requirements.

VI. Material Developments in Human Resources / Industrial Relations Front

The Company recognizes that its employees are its most valuable asset and remains committed to creating a positive, safe and performance-oriented work environment. The Company continues to focus on employee development, skill enhancement and maintaining harmonious industrial relations.

Industrial relations remained cordial throughout the year under review. The management believes that a motivated and competent workforce will continue to play a vital role in achieving the Company's long-term business objectives.

VII. Financial Performance:

During the year under review, the Company has earned sales income of Rs. 10,536.01 Lakhs (Previous year Rs. 8138.27 lakhs) and other income Rs. 393.38 Lakhs (Previous year Rs. 25.44 Lakhs) on standalone basis. After providing depreciation, finance charges and tax the Company has earned Net profit of Rs. 312.43 Lakhs (Previous year company earned Net profit Rs.159.90 Lakhs).

On a consolidated basis, the company has earned sales revenue of Rs. 26,202.36 (Previous year Rs.13,241.06 Lakhs) and net profit of Rs. 447.49 Lakhs (Previous year Rs.286.69 Lakhs).

VIII. Material Development in Human Resource/Industrial Relations Front:

The timely availability of skilled and technical personnel is one of the key challenges. The Company maintains healthy and motivating work environment through various measures. This has helped the

Company to recruit and retain skilled work force which would result in timely completion of the projects. The Company has cordial relation with the employees and contractors of the company. The staff has the depth of experience and skills to handle company's activities. Skilled team of workers and other professionals ensure superior quality standards during every stage of work.

IX. Details of Significant changes in Key Financial Ratios along with explanation*:

Particulars	2025-26	2024-25	Explanation
Current Ratio	4.78	2.56	Increase in current assets and decrease current liabilities resulted in change in the ratio
Debt Equity Ratio	0.07	0.32	Decrease in Debt and increase in shareholders equity resulted in change in the ratio
Debt Service Coverage Ratio	9.79	2.89	Increase in earnings and decrease in debt services resulted in change in the ratio
Return on Equity Ratio	0.05	0.04	NA
Inventory Turnover Ratio	3.01	2.48	NA
Trade Receivables Turnover Ratio	8.41	4.64	Increase in revenue from operations and decrease in average trade receivables resulted in change in the ratio
Trade Payables Turnover ratio	20.89	6.98	Increase in purchases and decrease in average trade payables resulted in change in the ratio
Net capital turnover ratio	2.39	2.94	Increase in revenue from operations and working capital resulted in change in the ratio
Net Profit Ratio	0.03	0.02	Increase in net profit and revenue from operations resulted in change in the ratio
Return on Capital employed	0.06	0.07	NA
Return on Investment	0.06	0.05	Increase in EBIT resulted in change in the ratio

*Ratios produced here are calculated based on Standalone financials

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

During the year under review, the company has not made any investments.

For the year ending 2025-26, your company is continuing the corporate guarantee and security over Immovable properties of Rs. 17,11,00,000.00/- (Rupees Seventeen Crores and Eleven Lakhs only) to secure the credit facility by Hylex Fashion Private Limited, Wholly Owned Subsidiary company within the meaning of the provisions of Section 186 of the Companies Act, 2013.

23. COMPLIANCE ON MATERNITY BENEFIT ACT, 1961:

The Company is in compliance with the applicable provisions of Maternity Benefit Act, 1961/ the Code on Social Security 2020 for female employees of the Company with respect to leaves and maternity benefits thereunder.

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

A) Conservation of energy:

(i) The steps taken or impact on conservation of energy:	Nil
(ii) The steps taken by the company for utilising alternate sources of energy:	Nil
(iii) The capital investment on energy conservation equipment:	Nil

B) Technology absorption:

(i) The efforts made towards technology absorption:	Nil
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:	Nil
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	Nil
(iv) The expenditure incurred on Research and Development:	Nil

C) Foreign exchange earnings and Outgo:

Foreign exchange earnings : R s . 3595.86 Lakhs
Foreign exchange outgo : Nil

25. PERFORMANCE EVALUATION:

In terms of the provisions of section 178 of the Act read with Rules issued thereunder and Regulation 19 read with Part D of Schedule II of the Listing Regulations, the Board of Directors in consultation with 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, for the Financial Year 2025-26.

For the reporting year, customized questionnaires were circulated to all the Board members in order to enhance the effectiveness of the Evaluation Process. The Board Evaluation process was carried out to ensure that the Board and various Committees of the Board have appropriate composition and they have been functioning collectively to achieve the business goals of the Company. Directors were evaluated based on their contribution at Board / Committee meetings and guidance & support to the management outside Board / Committee meetings and other parameters as specified by the Nomination and Remuneration Committee of the Company.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, role and accountability, management oversight, risk management, culture and communication, frequency and effectiveness of meetings.

The Committees of the Board were assessed on the basis of degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The Chairman appointed for the Board meetings was also evaluated by all the Directors on the basis of managing relations, leadership, competence and diligence.

The performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman appointed for the Board meeting and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole.

The Board of Directors expressed their satisfaction with the evaluation process.

26. FAMILIARIZATION PROGRAMMES:

In terms of Regulation 25(7) of the Listing Regulations, the Company familiarizes its Directors about their role and responsibilities at the time of their appointment through a formal letter of appointment.

Sessions are conducted at the meetings of the Board and its various Committees on the relevant subjects such as strategy, Company performance, financial performance, internal financial controls, risk management, plants, retail, products, finance, human resource, capital expenditure, Compliances etc at regular intervals on specific topic. All efforts are made to keep Independent Directors aware of major developments taking place in the industry, the Company's business model and relevant changes in the law governing the Company's business. The policy of familiarization programme is available on the website of the company www.garmentmantra.com

27. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

In terms of Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, every listed company is required to establish a Vigil Mechanism for its Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or Ethics Policy

In compliance with the above requirements and in furtherance of its commitment to conducting its affairs in a fair, transparent, and ethical manner, the company has established a robust Vigil Mechanism, the framework for which is embodied in the Company's Whistle Blower Policy. The Policy provides a structured and secure channel for Directors, employees, and other stakeholders to report genuine concerns, instances of misconduct, or violations of applicable laws, regulations, or the Company's Code of Conduct, directly to the Chairperson of the Audit Committee, without fear of retaliation, victimisation, or any adverse consequences. Adequate safeguards are in place to protect persons who avail of the Vigil Mechanism and report concerns in good faith.

The Vigil Mechanism ensures that:

• any Director or employee may report concerns directly to the Chairperson of the Audit Committee in exceptional cases, bypassing the normal reporting hierarchy;

• the identity of the person availing the Vigil Mechanism is protected to the extent possible and consistent with the need to conduct a fair investigation; and

• the Audit Committee oversees the functioning of the Vigil Mechanism and receives periodic updates on complaints received, investigated, and resolved thereunder.

The Vigil Mechanism is periodically reviewed to ensure its continued relevance and effectiveness. During the financial year ended March 31, 2026, no complaint was received under the Vigil Mechanism. The Whistle Blower Policy, which embodies the Vigil Mechanism framework of the Company, is available on the Company's website

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, all related party transactions were in the ordinary course of business and on arm's length basis. During FY26, on a quarterly basis, the Audit Committee has reviewed the related party transactions vis-a-vis the omnibus approval(s) accorded by it.

There was no material related party transaction, involving payment made to related party with respect to brand usage/royalty, requiring approval of the shareholders during FY26. Furthermore, there was no contract/arrangement with related parties referred to in sub- section (1) of Section 188 of the Act, which required Board's approval.

The particulars of contract or arrangements entered into by the Company with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013 in Form No. AOC -2 is furnished as **Annexure D** to this report.

29. RISK MANAGEMENT POLICY:

Risk management is integral to your Company's strategy and to the achievement of long-term goals. Our success as an organization depends on our ability to identify and exploit the opportunities generated by our business and the markets we operate in. In doing this we take an embedded approach to risk management which puts risk and opportunity assessment at the core of the Board's agenda.

The Management has devised proper and adequate risk mitigation strategies considering the nature of industry and associated risks pertaining to the industry. The Management is overseeing the implementation of risk mitigation strategies on regular basis.

30. INTERNAL FINANCIAL CONTROL:

The Company's internal control procedures which include internal financial controls, ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations. The internal auditors' team carries out extensive audits throughout the year across all functional areas and submits its reports to the Audit Committee of the Board of Directors on quarterly basis.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them. The Company has a strong Management Information System, which is an integral part of the control mechanism.

The Company continues to strengthen its risk management and internal control capabilities by improving its policies and procedures and introducing advanced risk management tools.

31. CORPORATE SOCIAL RESPONSIBILITY:

As per the provisions of the Companies Act, 2013, corporate social responsibility is not applicable to the Company for the year 2025-26. However, the company has devised Corporate Social responsibility policy and has disseminated the same in its website i.e., www.garmentmantra.com.

32. PREVENTION OF SEXUAL HARASSMENT AT THE WORK PLACE:

The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various practices and always endeavors to provide an environment that is free from discrimination. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The Company also ensures all allegations of sexual harassment are investigated and dealt with effectively and appropriately.

As per the requirements specified in the "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013", the Company has constituted an Internal Complaints Committee and is committed to provide a work environment that is free from sexual

harassment. During the financial year ended 31st March, 2026, the Company has not received any complaints of sexual harassment

The following is a summary of sexual harassment complaints received and disposed of during the year:

(a) Number of complaints pending at the beginning of the year: Nil

(b) Number of complaints received during the year: Nil

(c) Number of complaints disposed off during the year: Nil

(d) Number of cases pending for more than 90 days: Nil

(e) Number of cases pending at the end of the year: Nil

33. MATERIAL CHANGES:

The Company has successfully completed the rights issue process and has raised Rs. Rs.37,34,26,591.00 (Rupees Thirty Seven Crores Thirty Four Lakhs Twenty Six Thousand Five Hundred and Ninety One Only)

Your Company has obtained approval from the Stock Exchange for forfeiture of 1,40,55,863 unpaid shares and that the amount received from those shareholders shall be kept in the reserves of the Company according to the applicable accounting standards.

Your Company has withdrawn its contribution of Rs. 37,000.00 (Rupees Thirty Seven Thousand only) from Twenty Twenty LLP, subsidiary of the Company and hence it will no longer be considered as subsidiary company

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There were no significant and material orders passed by the regulators or courts or tribunal which would impact the going concern status and the Company's operations in future.

35. COMPLIANCE WITH SECRETARIAL STANDARDS:

Your directors state that the Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

36. EMPLOYEE STOCK OPTION SCHEME:

Your company has approved the issue of options under Employee Stock option scheme on 4th April, 2022 and created a pool of 2,27,50,000 (Two crore twenty-seven lakh fifty thousand only) shares under the scheme. The company has thereafter obtained your approval in extra-ordinary general

meeting held on 7th May, 2022 and in-principal approval from BSE Limited via their approval letter dated 24th June, 2022.

However, till date the company has not issued any options under the scheme.

37. EMPLOYEE STOCK PURCHASE SCHEME:

Your company has approved the issue of shares under Employee Stock Purchase scheme on 4th April, 2022 and created a pool of 2,00,00,000 (Two crores only) shares under the scheme. The company has thereafter obtained your approval in extra-ordinary general meeting held on 7th May, 2022 and in-principal approval from BSE Limited via their approval letter dated 23rd June, 2022.

However, till date the company has not issued any shares under the scheme.

38. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of profit of the company for that period;

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

iv. the directors had prepared the annual accounts on a going concern basis;

v. the directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively and

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

39. CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India. The Company has also implemented several best governance practices. The Corporate Governance Report as stipulated under the Listing Regulations forms part of this Annual Report. Certificate from

the Secretarial Auditor of the Company confirming compliance with the conditions of Corporate Governance is attached to the Corporate Governance Report

40. PARTICULARS OF EMPLOYEES:

There were no employees drawing remuneration in excess of limit specified under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The ratio of remuneration of each director to the median of employees remuneration as per Section 197(12) of Companies Act, 2013 read with Rule 5(1) of Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Board report **Annexure E.**

41. ACKNOWLEDGEMENT:

Your Directors wish to place on record their deep gratitude and appreciation towards the Company's suppliers, customers, investors, bankers, Government of India, State Government and other regulatory authorities for their continued support during the year. Your directors also acknowledge the commitment and the dedication of the employees at all levels who have contributed to the growth of the Company.

Place: Tirupur
Date: 30.05.2026

For and on behalf of the Board

-Sd-	-Sd-
Prem Aggarwal	**Shikha Aggarwal**
Managing Director	**Whole Time Director**
DIN: 02050297	**DIN: 03373965**

ANNEXURE A

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
OF
GARMENT MANTRA LIFESTYLE LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To

The Members,
Garment Mantra Lifestyle Limited,
No.15, Murthy's Plaza Kariagounder Street, Khaderpet,
Erode, Tirupur-641601.

We have conducted the Secretarial Audit of compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Garment Mantra Lifestyle Limited (CIN: L18101TZ2011PLC017586)**, a listed entity having its registered office at No.15, Murthy's Plaza Kariagounder Street, Khaderpet, Erode, Tirupur-641601 (hereinafter referred to as 'the Company' or GMLL). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct and statutory compliances, and for expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2026, complied with the statutory provisions listed hereunder. We further report that the Company has established proper Board-processes and compliance-mechanism to ensure compliance with the statutory provisions listed below, **to the extent and in the manner as stated in this report and subject to the reporting made hereinafter.**

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2026 in accordance with the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

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

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - *Not Applicable to the Company during the Audit Period*.

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

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

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

1. *The Company had appointed Mrs. Nisha, Internal Auditor, pursuant to the Board Meeting held on 10.11.2023. Though the intention of the appointment was for the period from 01.10.2023 to 31.03.2026, the resolution recorded the tenure only up to 31.03.2025. However, the Internal Audit for the Financial Year 2025-2026 was carried out by the said Internal Auditors.*

2. *The Company had disclosed the details and particulars of the proposed appointees/re-appointees in the outcome of the Board Meeting submitted to the Stock Exchange(s). However, the explanatory*

statement annexed to the Notice convening the Extra-Ordinary General Meeting held on 10.05.2025 pertaining to the re-appointment of the Managing Director and Whole-time Director and appointment of the Independent Director did not contain certain disclosures as required under Clause 1.2.5 of Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that occurred during the period under review were carried out in compliance with applicable provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. The agenda was sent in advance and a system is in place for seeking and obtaining further information or clarifications on the agenda items prior to the meetings, thereby facilitating meaningful and informed participation by the Directors.

All decisions at the meetings of the Board of Directors and its Committees were carried out unanimously, and the same have been duly recorded in the minutes of the respective meetings.

We further report that the Company has in place adequate systems and processes, commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines mentioned above.

We further report that during the financial year, the Company had undertaken a Rights Issue of Equity Shares on partly paid-up basis in the ratio of 39 (Thirty Nine) Rights Equity Shares for every 20 (Twenty) fully paid-up Equity Shares held by the existing shareholders as on the Record Date. Pursuant thereto, the Company had received application money, first call money and second & final call money in respect of the said Rights Issue during the financial year.

For G.V and Associates
Company Secretaries

Date: 30.05.2026
Place: Coimbatore
ICSI UDIN: F006699H000482284

-Sd-
G. Vasudevan
Partner
FCS No.:6699
C P No.:6522

Annexure

To

The Members,
Garment Mantra Lifestyle Limited,
No.15, Murthy's Plaza Kariagounder Street, Khaderpet, Erode,
Tirupur-641601

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained Management Representation about the compliance of laws, rules and regulations and occurrence of events, etc.

5. The compliance with the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of records and procedures on test basis.

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

For G.V and Associates
Company Secretaries

-Sd-

G. Vasudevan
Partner
FCS No.:6699
C P No.:6522

Date: 30.05.2026
Place: Coimbatore

SECRETARIAL COMPLIANCE REPORT
OF
M/S. GARMENT MANTRA LIFESTYLE LIMITED
FOR THE FINANCIAL YEAR ENDED 31.03.2026

We have conducted a review of the compliance with applicable statutory provisions and the adherence to good corporate practices by M/s. Garment Mantra Lifestyle Limited (CIN: L18101TZ2011PLC017586) (hereinafter referred to as 'the listed entity'), having its Registered Office at No.15, Murthy's Plaza Kariagounder Street, Khaderpet, Erode, Tirupur-641601. The secretarial reviewwas conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct and statutory compliances of the listed entity and for expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the listed entity as well as the information and explanations provided by its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2026, complied with the applicable statutory provisions as listed hereunder, to the extent and in the manner as stated in this report, subject to the observations and reporting made hereinafter:

We, G.V. and Associates, Company Secretaries have examined:

(a) All the documents and records made available to us and explanation provided by the listed entity;

(b) The filings and submissions made by the listed entity to the stock exchanges;

(c) The website of the listed entity;

(d) Any other document or filing, as may be relevant, which has been relied upon for the purpose of this report;

For the financial year ended 31.03.2026 ("Review Period"), we have examined the compliance of the listed entity with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, along with the applicable circulars and guidelines issued thereunder, which have been examined during the review period, include the following:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015];

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - *Not Applicable to the Listed Entity during the Review Period;*

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- *Not Applicable to the Listed Entity during the Review Period*;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- *Not Applicable to the Listed Entity during the Review Period*;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations, 2015];

(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder; and based on the above examination,

We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of the matters as specified in **"Annexure A"** to this report.

(b) The listed entity has taken actions to comply with the observations made in the previous report pertaining to the financial year ended 31.03.2025, as specified in **"Annexure B"** to this report.

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

S. No	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
1	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	Nil
2	**Adoption and timely updation of the Policies:** All applicable policies under SEBI Regulations are adopted with the approval of board of	Yes	Nil

S. No	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
	directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars / guidelines issued by SEBI.	Yes	
3	**Maintenance and disclosures on Website:** The Listed entity is maintaining a functional Website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) / section of the website.	Yes Yes Yes	Nil
4	**Disqualification of Director:** None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	Nil
5	**Details related to Subsidiaries of listed entities havebeen examined w.r.t.:** Identification of material subsidiary companies. Disclosure requirements of material as well as other subsidiaries.	Yes	Nil
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per	Yes	Nil

S. No	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
	Policy of Preservation of Documents and archival policy prescribed under SEBI LODR Regulations, 2015		
7	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	Nil
8	**Related Party Transactions:** The listed entity has obtained prior approval of Audit Committee for all related party transactions. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified/ rejected by the Audit Committee**.**	Yes	Nil
9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (PIT) Regulations, 2015.	Yes	Nil
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/	Yes	Nil

S. No	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
	subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of the Statutory Auditors during the financial year. The term of M/s. N B T & Co., Chartered Accountants (Firm Registration No. 140489W), concluded at the 14th Annual General Meeting of the Company and M/s. Balaji and Thulasiraman, Chartered Accountants (Firm Registration No. 007262S), were appointed as Statutory Auditors of the Company for a period of five consecutive years from the conclusion of the said Annual General Meeting.
13	**Additional Non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	

We further report that the listed entity is not required to comply with the disclosure requirements pertaining to Employee Benefit Scheme documents under Regulation 46(2)(za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the said regulation is not applicable to the listed entity during the Review Period.

Assumptions & Limitation of Scope and Review:

a. Compliance of the applicable laws and ensuring the authenticity of the documents and information furnished are the responsibilities of the management of the listed entity.

b. Our responsibility is limited to reporting on the basis of our examination of relevant documents and information made available to us. This is neither an audit nor an expression of opinion.

c. We have not verified the correctness and appropriateness of financial records and Books of Account of the listed entity.

d. This Report is intended solely for the purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It should not be construed as an assurance regarding the future viability of the listed entity or of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

e. It is the responsibility of the management of the listed entity to maintain records and establish appropriate systems for ensuring compliance with applicable SEBI Regulations, circulars and guidelines issued from time to time and to ensure the adequacy and operational effectiveness of such systems.

For G.V. and Associates
Company Secretaries

-Sd-

G. Vasudevan
Partner
FCS No.:6699
C P No.:6522

Date: 30.05.2026
Place: Coimbatore
ICSI UDIN: F006699H000482361

ANNEXURE-A OF SECRETARIAL COMPLIANCE REPORT

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response
1	SEBI (LODR) Regulations, 2015	Regulation 36(3)	Non-disclosure of certain details in the explanatory statement annexed to the Notice convening the Extra-Ordinary General Meeting held on 10.05.2025	Nil	Nil	The explanatory statement annexed to the Notice convening the Extra-Ordinary General Meeting held on 10.05.2025 pertaining to the re-appointment of the Managing Director and Whole-time Director and appointment of the Independent Director did not contain certain disclosures as required under Regulation 36(3) of SEBI (Listing Obligations and	Nil	The Company had disclosed the details and particulars of the proposed appointee / re-appointees in the outcome of the Board Meeting submitted to the Stock Exchange(s). However, the explanatory statement annexed to the Notice convening the Extra-Ordinary General Meeting held on 10.05.2025 pertaining to the re-appointment of the Managing Director and Whole-time Director and appointment of the Independent Director did not contain certain disclosures as required under	The Company had included the disclosures as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the outcome of the board meeting and the notice convening Extra-ordinary General Meeting. However, due to an inadvertent error, the EGM Notice without the aforesaid disclosures was circulated to the shareholders and

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response
						Disclosure Requirements) Regulations, 2015.		Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	submitted to BSE erroneously. The final EGM Notice containing the requisite disclosures is available on the website of the Company at www.garmentmantra.com .

Sr. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The due date for submission of voting results in XBRL mode for the EGM held on 15.02.2025 under the said regulation was 18.02.2025. However, the listed entity submitted the same in XBRL mode to the BSE on 28.02.2025, resulting in a delay of 10 days.	31.03.2025	Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in Submission of voting results in XBRL mode	The matter was noted by the Board of Directors in its meeting held on 29.03.2025. The Company has taken note of the compliance requirement and informed that necessary steps have been initiated to ensure timely submission of filings in future.	Based on the explanations and confirmations provided by the management, the delay was procedural in nature and the Company has taken corrective measures to avoid recurrence of such instances in future.

Form No. MR-3

SECRETARIAL AUDIT REPORT

OF

HYLEX FASHION PRIVATE LIMITED

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

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

To,

The Members,
Hylex Fashion Private Limited,
Unit no.22 Nethaji Apparel Park, Eettiveerampalayam,
New Tirupur - 641666.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hylex Fashion Private Limited** (CIN:U18101TZ2013PTC019376) having Unit no.22 Nethaji Apparel Park, Eettiveerampalayam, New Tirupur - 641666 (herein after called "The Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the **Hylex Fashion Private Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Hylex Fashion Private Limited** for the financial year ended on, 31st March 2026 according to the provisions of:

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(Not applicable to the company)

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under; (Not applicable to the company)

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing - (Not Applicable to the Company during the Audit Period)

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company:

(iv) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

(v) During the period under review, provisions of the following regulations and guidelines were not applicable to the Company:

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

(a) Secretarial Standards 1, 2 and 4 issued by The Institute of Company Secretaries of India.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. There were no changes in the composition of the Board of Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on

agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

Place: Coimbatore
Date: 30.05.2026
UDIN: A024507H000874279

-Sd-
Hariram R
Company Secretary in Practice
M. No 24507
CP No.18309

ANNEXURE B

Form AOC-1
Statement containing salient features of the financial statement of subsidiaries/associate Companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

Name of Subsidiary	**HYLEX FASHION PRIVATE LIMITED**
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	March, 2026
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR (in Lakhs)
Share capital	246.88
Reserves & surplus	1125.76
Total assets	5421.20
Total Liabilities	5421.20
Investments	17.75
Turnover	16,849.27
Profit before taxation	197.03
Provision for taxation	60.16
Profit after taxation	136.02
Proposed Dividend	0.00
% of shareholding	100%

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or sold during the year - NIL

For and on behalf of the company

Place: Tirupur
Date : 30.05.2026

-Sd-	**-Sd-**
Prem Aggarwal	Shikha Aggarwal
Managing Director	Whole – Time Director
DIN No:02050297	DIN No: 03373965
-Sd-	**-Sd-**
Aditya Aggarwal	K. Lakshmi Priya
Chief Financial officer	Company Secretary

Annexure C

DECLARATION BY MANAGING DIRECTOR
(PURSUANT TO SCHEDULE V OF SEBI (LODR) REGULATIONS, 2015)

To

The members
Garment Mantra Lifestyle Limited
Tirupur

I **Prem Aggarwal (DIN No: 02050297), Managing Director** of Garment Mantra Lifestyle Limited hereby declare that the members of the Board of Directors and Senior Management personnel have affirmed with code of conduct of Board of Directors and senior management.

Date: 30.05.2026
Place : Tirupur

-Sd-
Prem Aggarwal
Managing Director
DIN No: 02050297

ANNEXURE D

PARTICULARS OF CONTRACTS /ARRANGEMENTS MADE WITH RELATED PARTY

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

This form pertains to the 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 transactions under third proviso

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

There were no contracts or arrangements or transactions entered during the year ended 31st March, 2026, which were not at arm's length basis

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

Amt in Lakhs

S.No	Name(s) of the Related Party	Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any			Other Services (including Rent)	Office or Place of profit	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
					Sales	Purchases	Others				
1	Hylex Fashion Private Limited	Common Key Managerial Personnel	Rent, Sales, Purchase	For the Year	0.00	753.66	Loans - 1810.10	Rent - 1.20 Int. Income - 40.39	–	-	Repayment of Advance - 410.00
2	Beatle Apparels	Common Key Managerial Personnel	Sales of Fabrics	For the Year	109.39	0.00	-	0.00	–	-	-

3	Twenty Twenty Trading LLP	Designated Partner	Purchase of Fabrics	For the year	-	-	-	-	-	-	-
4	Prem Aggarwal	Managing Director	Rent/Loan Given/Loan Repaid	For the year	-		Rent - 8.00 Loan Repaid – 149.60	-	-	-	-
5	Shikha Aggarwal	Whole Time Director	Rent/Loan Given/Loan Repaid	For the Year	-	-	Loan Repaid – 300.00 Rent - 10.40	-	-	-	-
6	Aditya Aggarwal	Chief Financial Officer	Rent/Loan Given/Loan Repaid	For the Year	-	-	Rent -8.00	-	-	-	-
7	Full Choice	Relative of Promoter	Sale of Fabrics/Other services	For the Year	3.27	-	-	-	-	-	-
8	Fibre Forge Studios	Relative of Promoter	Purchase of Fabrics	For the Year	-	33.01	-	-	-	-	-

9	Ocean Fibres and Fabrics	Relative of Promoter	Sale of Fabrics	For the Year	46.08	-	-	-	-	-	-

Date : 30.05.2026
Place : Tirupur

For and on behalf of the Board

-Sd-	**-Sd-**
Prem Aggarwal	**Shikha Aggarwal**
Managing Director	**Wholetime Director**
DIN No: 02050297	**DIN No: 03373965**

Annexure E

Particulars of employees:

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

	Name of the Director	**Ratio to the Median**
(i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	Mr. Prem Aggarwal	12.82
	Mrs. Shikha Aggarwal	8.55
	Mr. Deva Kumar	NA
	*Mr. S. Thirumurugan	NA
	Mr. Thangamuthu Muthiah	NA
	Mr. S. Babu	NA
ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year	There was no change in remuneration to any other Directors , CFO and the Company Secretary during the year 2025-26	
(iii) The percentage increase in the median remuneration of employees in the Financial Year	There was no percentage increase in the median remuneration of employees during FY 25-26.	
(iv) The number of permanent employees on the rolls of Company	The total number of employees excluding contract labors and subsidiary employees as on March, 2026 is 59 out of which 12 are women employees contributing to 20.34% of workforce	
v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There was no increase in managerial remuneration in the last financial year and hence no justification is required in this regard	
(vi) Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes, the remuneration is as per the remuneration policy of the Company.	

* Based on annualized salary of employees employed during the year
* The company has paid sitting fees to Independent Directors during the year
* During the fiscal year 2025-26 no employee has received remuneration in excess of the highest paid director
*Mr. S. Thirumurugan's tenure ended on 2nd April, 2025

CORPORATE GOVERNANCE REPORT

In terms of Compliance to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on Corporate Governance, your Company is complying with the Listing Regulations. The report for year ended on 31st March, 2026 is as follows:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. Timely and accurate disclosure of information regarding the financial situation, performance, ownership and management of the Company is an important part of corporate governance. The Company has always been committed to the principles of good corporate governance.

The Philosophy of the Company on Corporate Governance lies in its concern to protect interests of various stakeholders, fair dealings with all and active contribution to the Society at large, while enhancing the wealth of shareholders. The processes of Company are directed to achieve compliance with the Code of Corporate Governance. Company's own policies and expectations include ethical conduct, protection of health, safety and environment and commitment to employees.

The Company believes that Corporate Governance is critical to success of its business and its governance practices are reflected in its strategy, plan, culture, policies and relationship with stakeholders.

Garment Mantra Lifestyle Limited has complied with all applicable guidelines & regulations as stipulated by the Securities and Exchange Board of India pertaining to the Corporate Governance.

BOARD OF DIRECTORS:

The Board of Directors of Garment Mantra Lifestyle Limited as on March 31, 2026, comprised of Five (5) Directors with optimum combination of Executive and Non-Executive Directors i.e : 3 Independent Non-Executive Directors and 2 Executive Directors including a Managing Director and a Whole-time Women Director which is in conformity with the requirement of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013.

The Chairman of the Board is an Executive Director (Promoter). The Non-Executive Directors including Independent Directors on the Board are experienced, competent and each one of them is professional in their respective areas of specialization and has held eminent positions. The Board is headed by the Managing Director.

COMPOSITION/ CATEGORY OF DIRECTORS/ ATTENDANCE AT MEETINGS/ DIRECTORSHIPS AND COMMITTEE MEMBERSHIPS IN OTHER COMPANIES:

Sno:	Name of Directors	Category of Director	No of Directorship in Public companies as on March 2026	No of Committees in which Member/ Chairman	Board meeting attended	Whether attended last AGM	No. of Equity shares held in the Company
1.	Mr. Prem Aggarwal	Managing Director	1	1	7	Yes	5,51,99,192
2.	Mrs. Shikha Aggarwal	Whole-time Director	1	1	7	Yes	46,24,086
3.	**Mr. S. Thirumurugan	Non-Executive & Independent Director	0	0	0	Yes	-
4.	Mr. T. Muthiah	Non-Executive & Independent Director	1	1	7	Yes	-
5.	Mr. Deva Kumar	Non-Executive & Independent Director	1	2	7	Yes	-
6.	S. Babu	Non-Executive & Independent Director	1	2	7	NA	-

* The no of directorship in public companies includes Garment Mantra Lifestyle Limited also and includes membership of only Audit Committee and Stakeholders Relationship Committee

**Mr. S. Thirumurugan's tenure ended on 2nd April, 2025

NO. OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2025-26 AND DATES ON WHICH HELD: THE BOARD HELD SEVEN (7) MEETINGS DURING THE FINANCIAL YEAR 2025-26 THROUGH PHYSICAL MODE/VIDEO CONFERENCING ON THE FOLLOWING DATES:

Sno:	Date of Board Meeting
1.	03.04.2025
2.	30.05.2025
3.	11.08.2025
4	06.09.2025
5.	13.11.2025
6.	27.01.2026
7.	07.02.2026

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Mr. Prem Aggarwal, Managing Director is the spouse of Mrs. Shikha Aggarwal (Whole time Director). No other Director is related to any other Director on the Board.

INDEPENDENT DIRECTORS:

The Independent Directors, who are from diverse fields of expertise and have long standing experience and expert knowledge in their respective fields are very relevant as well as of considerable value for the Company's business. As a part of familiarization programme as required under Listing Regulations, the Directors have been appraised during the Board Meetings about the amendments to the various enactments viz., Companies Act, 2013 (the Act), Listing Regulations, Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information etc.

During the financial year 2025-26, one (1) meeting of the Independent Directors was held on February 14, 2026, interalia to review the following and the meeting was attended by all the Independent Directors:

(i) Review performance of non-independent directors and the Board of Directors as a whole;
(ii) Review performance of the Chairperson of the Company;
(iii) Assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board to effectively and reasonably perform their duties.

Familiarisation Programmes for Independent Directors

The familiarization programmes and the terms & conditions of appointment of the Independent Directors as required under the Companies Act, 2013 & Listing Regulations are updated on the Company's website at www.garmentmantra.com

SKILLS / EXPERTISE / COMPETENCIES OF DIRECTORS

As per the Listing Regulations, the Board of Directors of the Company have identified the below mentioned skills/ expertise /competencies in the context of the business and the sector in which the Company is operating, for the Company to function effectively

The board skill matrix provides a guide as to the core skills, expertise, competencies and other criteria (collectively referred to as 'skill sets') considered appropriate by the board of the Company in the context of its business and sector(s) for it to function effectively and those actually available with the Board. The skill sets will keep on changing as the organisation evolves and hence the board may review the matrix from time to time to ensure that the composition of the skill sets remains aligned to the Company's strategic direction.

Sno:	Name of the Director	Expertise in specific functional areas
1.	Mr. Prem Aggarwal	He has more than 35 years of experience in textile sector. Over the years, he has acquired expertise in various areas of production. Under his dynamic leadership and vast experience, we are able to deliver constant value to our Company's projects and expansion strategy. He has overall experience of 35 Years in the various business activities ranging from manufacturing, fabrication, knitting, distribution dyeing and printing of garment products. Being an early starter, he has worked on almost all levels of the organisation which helps him understand and handle major functions of our company. Under his dynamic leadership and vast experience, we are able to deliver constant value to company's projects and expansion strategy
2.	Mrs. Shikha Aggarwal	She has over 24 years of experience in the garment industry particularly in reading the requirement of the domestic market and carrying the business of readymade garments with various technical matters thereto. She is also one of the core promoters of our Company and she looks after the domestic sales of our products in local market and in other areas.
3.	Mr. Devakumar	He is a qualified Cost Accountant with more than 15 years of experience in the field of finance and costing including but not limited to the Financial Planning, Budgeting, Leadership, Cash flow projection, Accounts reconciliation, Accounts Payable/Receivable, Project finance, Treasury operations and audit. He has worked with various organizations and has achieved huge cost savings
4.	Mr. T. Muthiah	He holds a degree of Master in Science from Annamalai University. He also holds Diploma in Tropical Sericulture. He has over 34 years of experience in administration and has held various positions as Assistant Director, Regional Deputy Director to Joint Director in Sericulture Department.
5.	Mr. S. Babu	He holds a degree in Master of Business Administration (Executive) from Manonmaniam Sundaranar University, Tirunelveli and Bachelor of Commerce (B.Com) from University of Madras. He has over 28 years of experience in indirect taxation, financial management, and compliance within the manufacturing industry. Alongside, he also excels in implementing efficient tax strategies, managing risk, and ensuring regulatory adherence.
6.	*Mr.S. Thirumurugan	Mr. S Thirumurugan is the Non-Executive & Independent Director of our company. He holds a Degree of Bachelor of Engineer and having more than 18 years of experience in the IT field.

*Mr. S. Thirumurugan's tenure ended on 2nd April, 2025

CONFIRMATION ON THE INDEPENDENCE OF THE INDEPENDENT DIRECTORS

The Board of Directors hereby confirms that in their opinion, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations, 2015 and are Independent of the Management.

DETAILED REASONS FOR RESIGNATION OF INDEPENDENT DIRECTOR:

None of the Independent Directors have resigned from the board.

AUDIT COMMITTEE

COMPOSITION, NAME OF CHAIRMAN AND MEMBERS & TERMS OF REFERENCE

Terms of Reference:

The Audit Committee acts on the terms of reference given by the Board pursuant to Section 177 of the Act and Regulation 18 of the Listing Regulations. The Committee acts as a link between the Management, the Statutory Auditors, the Internal Auditors, the Cost Auditors, Secretarial Auditors and the Board of Directors. The scope of functioning of the Audit Committee is to review, from time to time, the internal control system & procedures and its adequacy. The Committee reviews accounting policies and financial reporting system & procedures of the Company. It ensures that the financial statements are correct, sufficient and credible and also such other functions as may prescribe from time to time by Regulatory Authorities. The Audit Committee is vested with the necessary powers to achieve its objectives.

The Audit Committee comprises of 3 (Three) Independent Non-Executive Directors and 1 (One) Whole time Director. The terms of reference of the Committee cover the matters specified for Audit Committee under the SEBI Listing Regulations, 2015 and the Act.

The Statutory Auditors, Internal Auditors, and other relevant Senior Management Persons are invited to attend the meetings of the Audit Committee. The Company Secretary of the Company acts as Secretary to the Committee.

Chairman of Audit Committee was present at the last Annual General Meeting held on September 30, 2025

The details of composition of the Audit Committee, meetings held during the year and attendance of members are as under:

S.No:	Name	Category	Position in the Audit Committee	No. of Meetings attended out of Five (5) meetings held during the year 2025-26
1.	Mr. Deva Kumar	Non-Executive Independent Director	Chairman	5
2.	Mr. T. Muthiah	Non-Executive Independent Director	Member	5
3.	Mrs. Shikha Aggarwal	Whole time Director – Executive	Member	5
4	Mr. S. Babu	Non-Executive Independent Director	Member	5

*****During the financial year 2025-26, Five (5) meetings of the Audit Committee were held through Physical/Video Conferencing as per details given below**

Sno:	Date of Audit Committee Meeting
1.	30.05.2025
2.	11.08.2025
3.	06.09.2025
4.	13.11.2025
5.	07.02.2026

NOMINATION AND REMUNERATION COMMITTEE

1. COMPOSITION, NAME OF CHAIRMAN AND MEMBERS & TERMS OF REFERENCE

Terms of Reference:

The terms of reference and role of the Nomination and Remuneration Committee are as per the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, which includes devising a policy on Board diversity, Identifying persons who are qualified to become directors and who may be appointed in senior management roles in accordance with the criteria laid down, and recommend to the

Board their appointment and removal, determination of qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees and also formulating performance evaluation criteria. The Committee also ensures equity, fairness and consistency. The recommendations of the Nomination and Remuneration Committee are considered and approved by the Board, subject to the approval of Members, wherever necessary. The policy is framed by the Nomination and Remuneration Committee and approved by the Board, which includes performance evaluation criteria for Independent Directors and disclosed on the website of the Company at www.garmentmantra.com

Composition, name of Members & Chairman, Meetings held during the year and attendance at meetings:

Nomination and Remuneration Committee presently consist of three Independent Non-Executive Directors. The Chairman is an Independent Non-Executive Director. The details of composition of the Nomination and Remuneration Committee, meetings held during the year and attendance of members are as under.

Sno:	Name	Category	Position in the Nomination and Remuneration Committee	No. of Meetings attended out of One (1) meeting held during the year 2025-26
1.	Mr. Deva Kumar	Non-Executive Independent Director	Member	1
2.	Mr. T. Muthiah	Non-Executive Independent Director	Member	1
3.	Mr. S. Babu	Non-Executive Independent Director	Member	1

During the financial year 2025-26, One (1) meeting of the Nomination and Remuneration Committee was held through video conferencing as per details given below:

Sno:	Date of Nomination and Remuneration Committee Meeting
1.	13.11.2025

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

COMPOSITION, NAME OF CHAIRMAN AND MEMBERS & TERMS OF REFERENCE

The Stakeholders Relationship Committee, amongst the areas, mentioned in Regulation 20 of the Listing Regulations and Section 178 of the Act is ensuring expeditious redressal of shareholders' and investors' complaints like non-receipt of annual report, non-receipt of share certificates upon transfer of shares, dematerialization/re-materialization, transfer/ transmission, split/consolidation of shares etc.

Mrs. Lakshmi Priya K, Company Secretary is the Compliance Officer of the Company

The details of Composition of the Committee and attendance of each member of the Stakeholders Relationship Committee is given below

Sno:	Name	Category	Position in the Stakeholder Relationship Committee	No. of Meetings attended out of One (1) meeting held during the year 2025-26
1.	Mr. Deva Kumar	Non-Executive Independent Director	Member	1
2.	Mr.Prem Aggarwal	Managing Director	Member	1
3.	Mr. S. Babu	Non-Executive Independent Director	Member	1

Meetings and attendance during the year

During the financial year 2025-26, One (1) meeting of the Stakeholders' Relationship Committee was held through physical mode as per details given below:

Sno:	**Date of Stakeholders Relationship Committee**
1.	07.02.2026

The details of Shareholder's complaints received and resolved during the Financial Year 2025-26 are as under:

No. of Shareholders' complaints received	Satisfaction of shareholders Complaints	Complaints pending at the end of the year
Nil	Nil	Nil

RIGHTS ISSUE COMMITTEE:

COMPOSITION, NAME OF CHAIRMAN AND MEMBERS & TERMS OF REFERENCE

The Rights Issue committee was constituted by Board of Directors. As on March 31, 2026, the Rights Issue Committee ('RIC') comprised of One Non-Executive Independent Director and two Executive directors During FY26 there were seven meetings of RIC held as follows:

The details of Composition of the Committee and attendance of each member of the Rights Issue Committee is given below:

S.No:	Name	Category	Position in the Rights Issue Committee	No. of Meetings attended out of Seven (7) meetings held during the year 2025-26
1.	Mr. Prem Aggrwal	Managing Director	Chairman	7
2.	Mrs. Shikha Aggarwal	Whole time Director	Member	7
3.	Mr. M. Devakumar	Non-Executive Independent Director	Member	7

Meetings and attendance during the year

During the financial year 2025-26, seven (7) meeting of the Rights Issue Committee was held through physical mode as per details given below:

S. No:	Date of Rights Issue Committee
1.	09.04.2025
2.	22.05.2025
3.	23.06.2025
4.	29.07.2025
5.	28.08.2025
6.	18.10.2025
7.	02.12.2025

Performance Evaluation Criteria for Independent Directors

The performance evaluation criteria for Independent Directors are disclosed at point no. 25 of the Board's Report.

DETAILS OF REMUNERATION PAID TO DIRECTORS

Executive Directors

The details of all elements of remuneration package i.e. salary, benefits, bonus, pension, etc. paid to the Executive Directors for the financial year 2025-26 are given below:

Amount in Lakhs

Name and Designation of Executive Directors	Tenure	Fixed Salary	Valuable performance Bonus	Commission	Total
Mr. Prem Aggarwal Managing Director	5 years with effect from March 23, 2025	18,00,000.00	-	-	18,00,000.00
Mrs. Shikha Aggarwal, Whole time Director	5 years with effect from March 23, 2025	12,00,000.00	-	-	12,00,000.00

a) The Executive Directors and the Company are entitled to terminate the service contracts by giving not less than three months' notice in writing to the other party.

b) There is no provision for payment of severance fees.

c) The Company has obtained in-principal approval from stock exchange for options under Employee Stock option scheme on 4th April, 2022 and created a pool of 2,27,50,000 (Two crore twenty-seven lakh fifty thousand only) shares under the scheme. However, till date the company has not issued any options under the Scheme

d) The Company has obtained in-principal approval from stock exchange for issue of shares under Employee Stock Purchase scheme on 4th April, 2022 and created a pool of 2,00,00,000 (Two crore only) shares under the scheme. However, till date the company has not issued any options under the Scheme

Non-Executive Directors

The company does not pay salary to Non-executive directors except for the sitting fees for attending

Board/Committee meetings. The sitting fees in within the prescribed limits under the Companies Act, 2013 and Nomination and Remuneration Policy of the company.

The details of payment made to Non-Executive Directors during the financial year 2025-26 are as under:

Name and Designation of Non-Executive Directors	Salary*	Sitting Fess	Commission	Total
Mr. T. Muthiah Independent – Non Executive Director	-	60,000.00	-	**60,000.00**
Mr. Deva Kumar Independent – Non Executive Director	-	60,000.00	-	**60,000.00**
Mr. S. Babu Independent – Non Executive Director	-	60,000.00	-	**60,000.00**

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company and its associates.

GENERAL BODY MEETINGS:

Location and time where last three (3) Annual General Meetings (AGMs) held:

Financial Year	Location	Date	Time
2025-2026	Swaad Mantra Hotels and restaurants, No.8, College Road, Tirupur – 641602	September 30, 2025	11:00 A.M.
2024-2025	Swaad Mantra Hotels and restaurants, No.8, College Road, Tirupur – 641602	September 28, 2024	11:00 A.M.
2023-2024	Swaad Mantra Hotels and restaurants, No.8, College Road, Tirupur – 641602	September 23, 2023	11:30 A.M.

Special Resolutions passed in the previous three (3) year's General Meetings:

Financial Year	AGM/EGM Date	Special Resolutions passed
2025-2026	September 30, 2025	No Special resolutions passed
	May 10, 2025 (EGM)	1. To Re-appoint Mr. Prem Aggarwal as Managing Director of the Company for another term of 5 years 2. To Re-appoint Mrs. Shikha Aggarwal as Whole Time Director of the Company for another term of 5 years
2024-2025	September 28, 2024	No Special resolutions passed
	August 3, 2024 (EGM)	1. To approve increase in Authorised Share Capital of the company and to amend the Memorandum of Association 2. To approve issuance of Bonus shares
	February 15, 2025 (EGM)	1. To approve increase in Authorised Share Capital of the company and to amend the Memorandum of Association
2023-2024	December 23rd, 2024 (EGM)	To consider the appointment of Mr. Deva Kumar (DIN: 09243364) as the Non- Executive Independent Director for a period of 5 years
	February 12th, 2024 (EGM)	To approve increase in Authorised Share Capital of the company and to amend the Memorandum of Association

PROCEDURE FOR POSTAL BALLOT:

None of the resolutions proposed for the ensuing Annual General Meeting need to be passed through Postal Ballot.

FAQ FOR SHAREHOLDERS:

The Investor Relations page of the Company's website provides for specific frequently asked questions on the Rights Issue of the Company, in the dedicated section created for the said purpose. In addition, various downloadable forms required to be executed by the Shareholders have also been provided on the website of the Company at https://www.garmentmantra.com /investors/rights issue

MEANS OF COMMUNICATION

The Company's Quarterly / Half-Yearly / Annual Financial Results are submitted to the Stock Exchanges immediately after the conclusion of the Board meetings

Quarterly Results	The results will be published in the newspapers having wide coverage
Newspapers wherein results are normally published	Will be published normally in – Business Standard (English) and Malai Murasu (Tamil) or Tamil Murasu (Tamil)
Website, where the results, official news releases and presentation made to institutional investors or Analysts are displayed	www.garmentmantra.com

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Date, Time and Venue	26th September, 2026 at 11:00 a.m at Hotel Swaad Mantra Hotels and Restaurants, Tirupur- 641602
Financial Year	2025-26
Dividend Payment Date	NA
Listing on Stock Exchanges	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. The Company confirms that the annual listing fees to the stock exchange for the F.Y. 2026-27 has been paid.
Stock Code	The equity shares of the Company are listed on the BSE Limited (BSE) ISIN: INE653S01028 under Scrip Code : 539216
In case the securities are suspended from trading, the directors report shall explain the reason thereof	NA
Registrar and Share Transfer Agents	BIGSHARE SERVICES PRIVATE LIMITED OFFICE NO: S6-2, 6TH FLOOR, PINNACLE BUSINESS PARK, NEXT TO AHUJA CENTRE, MAHAKALI CAVES ROAD, ANDHERI(EAST), MUMBAI – 400 093 Email id : info@bigshareonline.com Website : www.bigshareonline.com Telephone No: 022 62638200
Share Transfer System	SEBI has mandated that w.e.f. 1st April, 2019, shares shall be transferred only in demat form. The entire share capital of

	the company is being held in Demat form and hence there were no request for transfer of shares in physical form.
Distribution of Shareholding/ Shareholding Pattern as on 31st March, 2026	Annexure CG 1
Dematerialization of Shares and Liquidity	The equity shares of the Company are available in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). The Company's equity shares are traded compulsorily in the dematerialized form. As on date, 44,44,60,075 equity shares of the Company have been dematerialized, representing 100% of the total number of shares. The company also confirms that the promoters' holdings are also in dematerialized form and the same is in line with the circulars issued by SEBI.
Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity	NA
Commodity price risk or foreign exchange risk and hedging activities	NA
Plant Locations	Shed No: 22, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur – 641 666

Address for Correspondence / Investor Correspondence	Company Secretary & Compliance Officer Garment Mantra Lifestyle Limited No.15, Murthy's Plaza, Karia gounder street, Khaderpet, Tirupur – 641601, Tamil Nadu, India Tele Phone: 0421 4333896 Email id : companysecretary@junctionfabrics.in

Credit Ratings				
Instrument	**Amount in Cr.**	**Rating Agency**	**Rating & Outlook**	**Remarks**
NIL				

OTHER DISCLOSURES

a) Related party transactions:

Transactions with related parties, as per requirements of Indian Accounting Standard (Ind AS) 24 are disclosed in the notes to accounts annexed to the financial statements. All the transactions with related

parties were in the ordinary course of business and on arm's length basis. In terms of Regulation 23 of Listing Regulations the Company has started obtaining prior approval of the Audit Committee for entering into any transaction with related parties. The Audit Committee has granted omnibus approval for certain transactions to be entered into with the related parties, during the year. Statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis

The details pertaining to related party transactions are provided at point no. 28 of the Directors Report.

b) Disclosure of Accounting Treatment:

The company has followed all relevant Indian Accounting Standards (IND AS) while preparing the financial statements.

C) Compliance:

The company has received the following fines imposed by Stock Exchanges during the last three year. The company has remitted the fine as stipulated by the Stock exchange. The details are as under:

S.No	Year	Regulation under which fine imposed	Waiver applied	Amount
1	2025-26	Various regulations of SEBI(LODR) Regulations, 2015	Yes	Rs.49,00,000.00
1	2024-25	44(3) of SEBI(LODR) Regulations, 2015	-	Rs.11,800.00

d) Whistle Blower Policy:

The details pertaining to Vigil Mechanism or Whistle Blower Policy established by the Company are placed in the website of the company www.garmentmantra.com.

The Company has provided opportunities to encourage employees to become whistle blowers. It has also ensured a mechanism within the same framework to protect them from any kind of harm. It is hereby affirmed that no personnel have been denied access to the Audit Committee.

e) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations, 2015 with regards to Corporate Governance and has fulfilled the following discretionary requirements specified in Part E of Schedule II under Regulation 27(1) of SEBI (Listing Obligation and Disclosure Requirements), 2015:

- **The Board:**

The Company has an Executive Chairman and hence, the need for implementing this non-mandatory requirement

- **Modified Opinion(s) Audit Report:**

The Company already has a regime of unqualified financial statements. Auditors have raised no qualification on the financial statements.

- **Reporting of Internal Auditor:**

The Internal Auditor of the company is a permanent invitee to the Audit Committee meeting and regularly attends the Meeting for the reporting their findings of the internal audit to the Audit Committee Members

- **Shareholders Rights:**

The Quarterly, Half-yearly and Annual Financial Results of the Company are published in newspapers and posted on Company's website www.garmentmantra.com . The same are also available on the site of the stock exchange (BSE Limited) where the shares of the Company are listed i.e. www.bseindia.com

f) Policy for determining 'material' subsidiaries' and dealing with related party transactions:

The Company has formed the policy for determining 'material' subsidiaries' and for dealing with related party transactions. The same has been placed on the website of the Company www.garmentmantra.com

g) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to Listing Regulations is not applicable

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

The company has not raised funds through preferential placement during the year.

i) Certificate on qualification of directors:

None of the Directors have been debarred or disqualified from being appointed or continuing as director of the Company by the Board/Ministry of Corporate affairs or any statutory authority. The certificate from Mr. G. Vasudevan, Practicing company secretary on the same is annexed as **Annexure CG 2** to this report.

j) Demat Suspense Account/Unclaimed Suspense Account:

There are no shares lying in the demat suspense account or unclaimed suspense account.

k) Recommendations of Committees of the Board

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose, along with the reasons thereof, where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required.

We hereby confirm that the Board has accepted all the recommendations received from committees of the Board which is mandatorily required and there is no recommendation which has not been accepted by the Board to comment on required to disclose.

l) Fees paid by the company and its subsidiaries, on consolidated basis to the Statutory auditor:

The total fees paid to statutory auditor is provided in the Note no. 33 of consolidated financial statements

m) Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount:

The company has provided corporate guarantee to its wholly owned subsidiary Hylex Fashion Private Limited.

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

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

- **Number of complaints filed during the financial year: NIL**
- **Number of complaints disposed of during the financial year: NIL**
- **Number of complaints pending on end of the financial year: NIL**

n) Details of Material Subsidiaries

S. No	Particulars	Details
1	Name of Material Subsidiary	Hylex Fashion Private Limited
2	Date of Incorporation	12.04.2013
3	Place of Incorporation	Tirupur
4	Name of Statutory Auditor of subsidiary	M/s Balaji and Thulasiraman, Chartered Accountants

5	Date of appointment of Statutory Auditor	27.09.2024 (AGM)

o) Disclosure of the compliance with corporate governance requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations, 2015:

During the Financial Year under review, the Company has complied with the requirements specified in Regulations 17 to 27 and Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Declaration by Managing Director stating compliance with Code of Conduct:

The Company has formulated and implemented a General Code of Conduct (copy available on the Company's Website at www.garmentmantra.com) for all its Directors and Senior Management of the Company in compliance with Listing Regulation. All the Board Members and Senior Management of the Company have affirmed compliance with the said Code of Conduct for the financial year ended March 31, 2026.

A declaration by the Managing Director affirming compliance with the said Code of Conduct by Board Members and Senior Management is annexed as **Annexure C** and forms part of this Report.

Certificate from Company Secretary regarding compliance with Corporate Governance:

This Corporate Governance Report forms part of the Annual Report. A certificate from Mr. G. Vasudevan, Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated in Listing Regulations is annexed to this report as **Annexure CG 3** which also forms part of this Annual Report.

ANNEXURE CG 1

Distribution of shareholding as on March 31, 2026:

No of Shareholding of Nominal	No of Share Holders	% of Total	Share Amount	%of shares Held
1-5000	48510	91.2408	35162856	7.9114
5001-10000	2304	4.3335	17238183	3.8785
10001-20000	1219	2.2928	17885747	4.0242
20001-30000	389	0.7317	9682707	2.1785
30001-40000	174	0.3273	6166326	1.3874
40001-50000	134	0.2520	6289116	1.4150
50001-100000	207	0.3893	15092881	3.3958
100001-999999999	230	0.4326	336942259	75.8093

Shareholding pattern as on March 31, 2026:

S.No:	Category of Share Holders	Number of Shareholders	Number of shares held	Number of shares held in dematerialized form	% of Shareholding
1.	Promoters / Directors	2	59823278	59823278	13.46
2.	Promoter group	3	1238385	1238385	0.38
3.	Public	52978	306872591	306872591	69.04
4.	Corporate bodies	30	72466356	72466356	16.30
5.	Clearing member	3	7405	7405	0.00
6.	Relatives of Promoters(Non-Promoter)	2	181847	181847	0.04
7.	Non Resident Indians	146	2700213	2700213	0.61
8.	Foreign Portfolio Investor (Corporate) Category I	1	1170000	1170000	0.26

Annexure CG-2

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,
Garment Mantra Lifestyle Limited
No.15, Murthy's Plaza Kariagounder Street, Khaderpet,
Erode, Tirupur - 641601

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Garment Mantra Lifestyle Limited (CIN:L18101TZ2011PLC017586), having its registered office at No.15, Murthy's Plaza Kariagounder Street, Khaderpet, Erode, Tirupur - 641601 (hereinafter referred to as 'the Company'), as 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, Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and according to the verifications carried out by us [including verification of the status of Director Identification Number (DIN) from the website of the Ministry of Corporate Affairs (MCA)] and based on the explanations and representations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company, as stated below, for the Financial Year ended 31.03.2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authorities:

S. No	DIN	Name of the Director	Designation	Date of Appointment in the Company as per MCA
1	02050297	Mr. Prem Aggarwal	Managing Director	15.11.2011
2	03373965	Mrs. Shikha Aggarwal	Whole-time Director	15.11.2011
3	03107366	Mr. Subramanian Thirumurugan*	Independent Director	06.03.2015
4	09550682	Mr. Thangamuthu Muthiah	Independent Director	04.04.2022
5	09243364	Mr. Deva Kumar	Independent Director	10.11.2023
6	11009188	Mr. Swaminathan Babu	Additional Director	29.03.2025

Note: * Mr. S. Thirumurugan (DIN: 03107366) completed his second consecutive term as an Independent Director on 02.04.2025 and ceased to be a Director of the Company with effect from 02.04.2025.

Ensuring the eligibility of Directors for appointment / continuation on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate does not constitute an assurance as to the future viability of the Company, nor does it constitute an assurance regarding efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 30.05.2026
Place: Coimbatore
ICSI UDIN: F006699H000482537

Annexure CG -3

Certificate on Compliance of Conditions of Corporate Governance
(Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members of Garment Mantra Lifestyle Limited

We have examined the compliance of conditions of Corporate Governance by Garment Mantra Lifestyle Limited (CIN: L18101TZ2011PLC017586), for the financial year ended on 31st March, 2026, as specified in relevant regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Date: 30.05.2026
Place: Coimbatore
UDIN: F006699H000482460

INDEPENDENT AUDITORS REPORT

To the Members of M/s. Garment Mantra Lifestyle Limited
Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Garment Mantra Lifestyle Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Standalone Ind AS financial statements and our auditors' report thereon. Our opinion on the Standalone Ind AS financial

statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Responsibilities of management and those charged with governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Ind AS financial statements in place and the operating effectiveness of such controls.

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

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

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS 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 standalone Ind AS 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 Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

(i) Certain debit/credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities in the Company are pending independent confirmation and consequential reconciliation thereof.

(ii) The determination of the transactions with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from the system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax computations as such need to be ascertained.

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

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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

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

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

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

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

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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;.

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

(c) Based on 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.

(d) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

For Balaji and Thulasiraman
Chartered Accountants
Firm Registration No.: 007262S
(CA.S.BALAJI FCA DISA)
-Sd-
Partner
Membership No. 202992
Place: Tirupur
Date – 30/05/2026
UDIN - 26202992PDTCLS4549

"Annexure A" to the Independent Auditors' Report

(Referred to in paragraph under the heading "Report On Other Legal and Regulatory Requirements" of our report of even date to the members of **Garment Mantra Lifestyle Limited** as at and for the year ended 31st March, 2026).

i) In respect of its Plant and Equipment and Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant and Equipment and Intangible Assets on the basis of available information.

b) The Property, Plant and Equipment are physically verified by the Management annually, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification as compared with available records.

c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) 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) The physical verification of inventory has been conducted by the management once during the year and no discrepancies were noticed on such physical verification.

(b) The Company has obtained/using working capital limits for more than 5 crores in the financial year and submitted the quarterly returns as required as per the terms. There have been no significant variations between the quarterly returns submitted by the company and the financial statements.

iii) The Company has made investments in, companies, firms, Limited Liability Partnerships, and has not granted any unsecured loans to other parties, during the year, in respect of which:

(a) The Company has provided loans or advances in the nature of loans two entities during the year, and provided guarantee for the loan obtained by its wholly owned subsidiary M/s Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels Private Limited), and has not provided security to any other entity during the year. The details of such loans have been mentioned below:

Amount in Lakhs

S.No.	Name of the entity	Amount given during the year	Terms of Repayment	Balance O/s at year end	Maximum o/s during the year	Rate of Interest	Relationship	% of the loan amount in total loans
1.	Hylex	1,850.39	Repayable	1,436.35	1,436.35	9% p.a.	Wholly	74.62%

	Fashion Private Limited		on Demand				owned Subsidiary Company	
2.	Promtech Impex Private Limited	628.45	Repayable on Demand	625.61	625.61	9% p.a.	NIL	25.38%

(b) In our opinion, the investment made by the company during the year are, prima facie, not prejudicial to the Company's interest.

(c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;

(d) No loans has become over due during the year.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to the entities the details of which are given in 3(iii)(a) of this report above.

iv) The Company has provided guarantee in respect of the loan obtained by its wholly owned subsidiary M/s Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels Private Limited). The Company has not provided any security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except those mentioned in 3(iii)(a) of this report. In respect of loans, investment, guarantees and security the Company has complied with provision of section 185 and 186 of the Act.

v) The company has not accepted any deposit from public within the meaning of Section 73,74,75 and 76 and clause (v) of Para 3 of the order is not applicable.

vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made detailed examination of the same.

vii) (a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b)According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute except the following:

According to the information given to us the Company is involved in ongoing GST litigation, including an appeal against a demand of ₹91.72 lakh for alleged excess ITC claimed for AY 2018–19, which is pending before the Tribunal. Additionally, a penalty of ₹21.49 lakh was imposed for wrongful IGST credit availed, with the deadline to appeal approaching.

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 (43 of 1961).

ix) (a) The company has not defaulted in repayment of any dues to a financial institution, bank, and government. The company has not borrowed any amount by way of debentures.

x) (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

xi) (c) As observed by us during the Audit and representation made by the company, the company has used the fund obtained in form of term loans for the object for which they were obtained.

xii) (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.

xiii) (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

xiv) (f) The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

xv) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(c) During the year, the Company has issued and allotted right equity shares the details of which are given in Note No.13 of financial statements.

xvi) No fraud by the Company and no material fraud on the Company 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 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 (and upto the date of this report), Hence report under clause 2(xi)(c) of the order is not applicable.

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

xviii) 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 standalone Ind AS financial statements as required by the applicable accounting standards.

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

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xx) 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 are not applicable to the Company.

xxi) (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) and (c) of the Order is not applicable.

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

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

xxiii) There has been a resignation of the statutory auditors during the year. We have taken into consideration the resignation letter and relevant communications, and note that no issues, objections, or concerns were raised by the outgoing auditor.

xxiv) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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.

xxv) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

For Balaji and Thulasiraman
Chartered Accountants
Firm Registration No.: 007262S

-Sd-

CA.S.BALAJI FCA DISA
Partner
Membership No. 202992
Place: Tirupur
Date – 30/05/2026
UDIN - 26202992PDTCLS4549

Annexure "B" To the Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of Garment Mantra Lifestyle Limited

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Balaji and Thulasiraman
Chartered Accountants
Firm Registration No.: 007262S
-Sd-

CA.S.BALAJI FCA DISA
Partner
Membership No. 202992
Place: Tirupur
Date – 30/05/2026
UDIN - 26202992PDTCLS4549

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

Amount in Lakhs , Unless Otherwise Stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
a) Property, plant and equipments	2	50.39	317.43
b) Right of use of Assets	3	60.92	49.23
c) Financial assets			
(i) Investments	4	1,773.93	1,536.97
(ii) Loan and advances	5	2,124.72	63.21
(iii) Other financial assets	6	-	-
Total non-current assets		**4,009.96**	**1,966.84**
(2) Current assets			
a) Inventories	7	3,460.18	3,532.37
b) Financial assets			
(i) Trade receivables	8	1,682.59	821.60
(ii) Cash and cash equivalents	9	9.35	7.13
(iii) Loan and advances	10	204.43	34.84
(iv) Other financial assets	11	0.52	0.17
c) Other current assets	12	215.44	135.49
Total current assets		**5,572.51**	**4,531.60**
TOTAL ASSETS		**9,582.47**	**6,498.43**
EQUITY AND LIABILITIES			
I. Equity			
a) Equity share capital	13	5,138.45	2,007.68
b) Other equity		3,256.16	2,198.48
Total Equity		**8,394.61**	**4,206.16**
II. Liabilities			
(1) Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	14	-	505.46
(ii) Lease liabilities	15	7.50	12.86
b) Provisions	16	8.26	5.82
c) Deferred tax liabilities (Net)	17	5.46	0.89
Total non-current liabilities		**21.22**	**525.04**
(2) Current liabilities			
a) Financial liabilities			
(i) Borrowings	18	617.96	858.11
(ii) Lease liabilities	19	55.32	37.94
(iii) Trade payables	20		
- Total outstanding dues of micro and small enterprises		41.50	-
-Total outstanding dues of creditors other than micro and small enterprises		194.01	714.54
b) Other current liabilities	21	97.54	63.54
c) Provisions	22	160.31	93.11
Total Current Liabilities		**1,166.63**	**1,767.24**
TOTAL EQUITY AND LIABILITIES		**9,582.47**	**6,498.43**
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the Ind AS Standalone financial statements			

In terms of our report attached

For BALAJI AND THULASIRAMAN

Chartered Accountants

FRN - 007262S

-Sd-

S.Balaji

Partner

Membership No-202992

UDIN No: 26202992PDTCLS4549

Place: Tirupur

Date : 30th May, 2026

For and on behalf of the Board of Directors

Garment Mantra Lifestyle Limited

-Sd-

Prem Aggarwal

Managing Director

DIN: 02050297

-Sd-

Aditya Aggarwal

CFO

PAN: BQJPA0155L

Place: Tirupur

Date : 30th May, 2026

-Sd-

Shikha Aggarwal

Director

DIN: 03373965

-Sd-

K. Lakshmi Priya

Company Secretary

PAN:BBRPP6162M

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

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

(Amount in Lakhs, unless otherwise stated)

	Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
	Income			
I	Revenue from operations	23	10,536.01	8,138.27
II	Other income	24	393.38	25.44
III	**Total income (I + II)**		**10,929.39**	**8,163.71**
IV	**Expenses**			
	Cost of material consumed	25	10,173.08	8,121.55
	Changes in inventories of finished goods and stock-in-trade	26	(178.35)	(884.29)
	Employee benefits expenses	27	150.54	121.13
	Finance costs	28	59.55	167.52
	Depreciation and amortisation expense	29	68.84	99.10
	Other expenses	30	396.12	320.37
	Total expenses (IV)		**10,669.76**	**7,945.38**
V	**Profit (Loss) before exceptional tems and tax (III-IV)**		**259.62**	**218.33**
VI	Exceptional items		195.11	-
VII	**Profit (Loss) before tax (V+VI)**		**454.73**	**218.33**
VIII	**Tax expense**	31		
	(1) Current tax		137.34	59.23
	(2) Deferred tax		4.57	(1.68)
	(3) Short/(Excess) provision of income tax for earlier year		0.39	0.88
	Total tax expenses (VIII)		**142.30**	**58.43**
IX	**Profit (Loss) for the year (VII-VIII)**		**312.43**	**159.90**
X	**Other comprehensive income**			
	(i) Items that will not be reclassified to Profit or Loss	32	269.95	173.94
XI	**Total comprehensive ncome for the year (IX+X)**		**582.38**	**333.84**
XII	**Earnings per equity share of Rs 1/- each (Basic and Diluted)**		0.08	0.08
	Summary of significant accounting policies	1		
	The accompanying notes are an integral part of the Ind AS Standalone financial statements			

In terms of our report attached

For BALAJI AND THULASIRAMAN

Chartered Accountants

FRN - 007262S

-Sd-

S.Balaji

Partner

Membership No-202992

UDIN No: 26202992PDTCLS4549

Place: Tirupur

Date : 30th May, 2026

For and on behalf of the Board of Directors

Garment Mantra Lifestyle Limited

-Sd-

Prem Aggarwal

Managing Director

DIN: 02050297

-Sd-

Aditya Aggarwal

CFO

PAN: BQJPA0155L

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Shikha Aggarwal

Director

DIN: 03373965

-Sd-

K. Lakshmi Priya

Company Secretary

PAN:BBRPP6162M

Place: Tirupur

Date : 30th May, 2026

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakhs unless otherwise stated)

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
Cash flow from operating activities				
Net Profit before Tax		454.73		218.33
Discontinued operations		-		-
Profit before income tax including discontinued operations		454.73		218.33
Adjustments for				
Previous year Adjustments	(15.15)		15.15	
Depreciation and amortisation expense	68.84		99.10	
Provision for Gratuity	4.05		3.43	
Profit on sale of fixed assets	(180.71)		(5.20)	
Interest Income	(74.77)			
Provision for Impairment Loss on Debtors	4.36		2.49	
Finance Cost	59.55	(133.84)	167.52	282.50
Operating Profit before Working Capital Changes		320.89		500.82
(Increase)/Decrease in trade receivables	(865.35)		1,860.00	
(Increase)/Decrease in inventories	72.19		(492.97)	
(Increase)/decrease in Short Term Loan and Advance	(169.59)		2.21	
(Increase)/decrease in Long Term Loan	(2,061.51)		(23.00)	
(Increase)/decrease in other current assets	(79.95)		(58.57)	
Increase/ (Decrease) in Lease liabilities	12.02		50.80	
Increase/ (Decrease) in trade payables	(479.03)		(785.47)	
Increase/(decrease) in provision (current and non current)	63.47		4.70	
Increase/(decrease) in other current liabilities	34.00		5.54	
Cash generated from operations		(3,473.76)		563.25
Income taxes paid		137.73		60.11
Net cash inflow from operating activities		(3,290.59)		1,003.96
Cash flows from investing activities				
(Increase)/Decrease in investments	35.10		0.00	
(Increase)/Decrease in Property, Plant & Equipment	198.21		(34.15)	
(Increase)/Decrease in Right of use of assets	(11.69)		(49.23)	
Profit/(Loss) on Sale of Fixed Assets	180.71		5.20	
Interest income	74.77			
Deposit Given/(Released)	(0.4)		-	
Net cash used in investing activities		476.74		(78.18)
Cash flow from financing activities				
Proceeds from issues of shares	3,130.77			
Increase/ (Decrease) Security Premium on Share Issued	490.45			
Proceeds From long Term Borrowing (Net)	(505.46)		303.57	
Increase/ (Decrease) in short Term borrowings	(240.15)		(3,124.60)	
Interest paid	(59.55)		(167.52)	
Net cash from financing activities		2,816.06		(2,988.55)
Net increase (decrease) in cash and cash equivalents		2.22		(2,062.77)
Cash and cash equivalents at the beginning of the year		7.13		2,069.91
Cash and cash equivalents at end of the year		**9.35**		**7.13**
Cash and cash equivalents comprise;				
Balances with Banks in current accounts (of the nature of cash and cash equivalents)		2.79		1.61
Cash on hand		6.56		5.52
Total cash and bank balances at the end of the year		**9.35**		**7.13**

Note -

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition).

Summary of significant accounting policies 1

The accompanying notes are an integral part of the Ind AS Standalone financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For BALAJI AND THULASIRAMAN
Chartered Accountants
FRN - 007262S

Garment Mantra Lifestyle Limited

-Sd-
S.Balaji
Partner
Membership No-202992
UDIN No: 26202992PDTCLS4549

Place: Tirupur
Date : 30th May, 2026

-Sd-
Prem Aggarwal
Managing Director
DIN: 02050297

-Sd-
Aditya Aggarwal
CFO
PAN: BQJPA0155L

Place: Tirupur
Date : 30th May, 2026

-Sd-
Shikha Aggarwal
Director
DIN: 03373965

-Sd-
K. Lakshmi Priya
Company Secretary
PAN:BBRPP6162M

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

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

(Amount in Lakhs unless otherwise stated)

(A) Equity Share Capital	**As at March 31, 2026**	**As at March 31, 2025**
Balance at the beginning of the year	2,007.68	1,003.84
Changes in Equity Share Capital during the year	3,130.77	1,003.84
Balance at the end of the year	**5,138.45**	**2,007.68**

(B) Other equity

Particulars	**Equity Instruments through Other Comprehensive Income**	**Reserves and Surplus**		
		Securities Premium Reserve	**Retained Earnings**	**Total**
Balance as at April 1, 2024	**453.74**	**1,260.00**	**1,143.61**	**2,853.33**
Profit for the year 2024-25	-	-	159.90	159.90
Other Comprehensive Income for the year 2024-25	173.94	-	-	173.94
Issue of Bonus Shares		(1,003.84)		(1,003.84)
Previous year adjustment			15.15	15.15
Balance as at March 31, 2025	**627.69**	**256.16**	**1,318.65**	**2,198.48**
Profit for the year 2025-26	-	-	312.43	312.43
Other Comprehensive Income for the year 2025-26	269.95	-	-	269.95
Issue of Right Shares	-	490.45	-	490.45
Previous year adjustment	-	-	(15.15)	(15.15)
Balance as at March 31, 2026	**897.64**	**746.61**	**1,615.94**	**3,256.16**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2026

(Amount in Lakhs unless otherwise stated)

Note 2

Property, Plant and Equipment

Particulars	Buildings	Furniture & fixtures	Plant and Equipment	Vehicles	Computer & Software License	Miscellaneous Assets	Total
	Owned	Owned	Owned	Owned	Owned	Owned	
Gross Block							
At cost or fair value as at March 31, 2025	**304.90**	**93.22**	**50.10**	**66.99**	**39.32**	**0.23**	**554.76**
Additions	-	-	0.33	6.74	-	-	7.08
Disposals	(304.90)	(72.91)	(7.21)	(5.92)	(27.38)	(0.23)	(418.55)
At cost or fair value as at March 31, 2026	**-**	**20.32**	**43.22**	**67.81**	**11.94**	**-**	**143.29**
Depreciation Block							
Accumulated depreciation as at the March 31, 2025	**97.04**	**27.70**	**35.49**	**60.08**	**16.85**	**0.17**	**237.33**
Depreciation for the year	-	2.38	2.78	3.07	2.42	-	10.65
Disposals	(97.04)	(28.76)	(6.85)	(5.63)	(16.63)	(0.17)	(155.08)
Accumulated depreciation as at the March 31, 2026	**-**	**1.32**	**31.42**	**57.52**	**2.64**	**-**	**92.90**
Net Block							
As at March 31, 2025	207.86	65.52	14.61	6.90	22.47	0.06	**317.43**
As at March 31, 2026	-	19.00	11.80	10.28	9.31	-	**50.39**

Title Deeds of Immovable Property not held in the Name of Company.

Particular	Description of Item of Property	Gross Carrying Value	Whether the title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
There is no immovable property who's title deed are not held in the name of company					

Benami Property

There is no Proceeding have been initiated or Pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988 (45 of 1988).

Note:-

a) In accordance with the Indian Accounting Standard (Ind AS 36) on " Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS . On the basis of review carried out by the management, there was no impairment loss on property, plant and equipment during the year ended 31st March, 2026

b) The carrying value (Gross Block less accumulated depreciation and amortisation) as on 1st April, 2019 of the Property, plant and equipment is considered as a deemed cost on the date of transition.

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2026

(Amount in Lakhs unless otherwise stated)

Note 3

Right of use of Assets

Particulars	Office Premises	Total
Gross Block		
Balance as at March 31, 2025	**102.73**	**102.73**
Additions	84.55	84.55
Disposals	14.67	14.67
Balance as at March 31, 2026	**172.61**	**172.61**
Depreciation Block		
Accumulated depreciation as at the March 31, 2025	**53.51**	**53.51**
Depreciation for the year	58.19	58.19
Disposals	-	-
Accumulated depreciation as at the March 31, 2026	**111.69**	**111.69**
Net Block		
As at March 31, 2025	49.23	49.23
As at March 31, 2026	60.92	60.92

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2026

Note 4
Investments - Non Current

(Amount in Lakhs, unless otherwise stated)

Name of the Body Corporate	Subsidiaries / Associates / Joint Ventures / Structured Entities / Others	No. of Shares and Face Value of Shares		No. of Shares and Face Value of Shares		Value of Investment	
		As at March 31, 2026		As at March 31, 2025			
		Nos.	Face Value (Rs.)	Nos.	Face Value (Rs.)	As at March 31, 2026	As at March 31, 2025
Investments Carried at Fair Value Through Other Comprehensive Income (FVTOCI)							
(a) Investment in subsidiaries-							
(i) Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels P Ltd.)	Subsidiary	24,68,829	10	24,68,829	10	1,726.36	1,480.37
(ii) Twenty Twenty Trading LLP	Subsidiary	42,76,405	NA	42,76,405	NA	-	-
(b) Investment in Silver Articles	Others	NA	NA	NA	NA	47.57	21.50
Investments Carried at Cost							
(a) Investments in Equity Instrument							
(i) Netaji Apparel Park	Others	1,775	10	1,775	10	-	35.10
					Aggregate amount of unquoted investments	1,773.93	1,536.97
					Aggregate amount of quoted investments	-	-
					Aggregate market value amount of quoted investments	-	-
						1,773.93	**1,536.97**

(Amount in Lakhs, unless otherwise stated)

Note 5

Loans & Advances - Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good - Long Term	2,124.72	63.21
Total	**2,124.72**	**63.21**

(i) There is no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties during the year.

(ii) Out of which recievables from related parties;		
Group Entity	1,459.85	23.50
Proportion	68.71%	37.18%

Note 6

Other Financial Assets - Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits, unsecured, considered good - To Others	-	-
Total	**-**	**-**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT MARCH 31, 2026

Note 7

Inventories (Amount in Lakhs, unless otherwise stated)

Particulars		As at March 31, 2026	As at March 31, 2025	Mode of Valuation
		Value	Value	
a. Raw Materials and components		37.67	288.21	
	Kgs	37.67	288.21	
b. Work-in-progress		604.32	68.74	
	Kgs	604.32	68.74	Cost or NRV whichever is lower
c. Finished goods		2,818.19	3,175.42	
	Pieces	2,818.19	3,175.42	
Total		**3,460.18**	**3,532.37**	

(Amount in Lakhs, unless otherwise stated)

Note 8

Trade Receivables - Current

Particulars	As at March 31, 2026	As at March 31, 2025
- From Related Parties	74.58	102.14
- From Others	1,621.91	740.11
Total	1,696.49	842.25
Break-up for security details:		
Secured, considered good	-	-
Unsecured, considered good	1,696.49	842.25
Less : Loss Allowance	13.89	20.65
Total	**1,682.59**	**821.60**

As at March 31, 2026

Particulars/ Period	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	3 Years or More	Total
(i) Undisputed Trade receivables — considered good	1,656.94	33.19	6.36	-	-	1,696.49
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Sub Total	**1,656.94**	**33.19**	**6.36**	**-**	**-**	**1,696.49**
Less: Allowance for Credit Impairment						13.89
Total						**1,682.59**

As at March 31, 2025

Particulars/ Period	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	3 Years or More	Total
(i) Undisputed Trade receivables — considered good	742.44	22.07	50.11	15.24	-	829.85
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	12.40	12.40
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Sub Total	**742.44**	**22.07**	**50.11**	**15.24**	**12.40**	**842.25**
Less: Allowance for Credit Impairment						20.65
Total						**821.60**

Note 9

Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks in current accounts (of the nature of cash and cash equivalents)	2.79	1.61
Cash on hand	6.56	5.52
Total	**9.35**	**7.13**

Note 10

Loans and Advances - Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Loans and advances to employees	8.04	13.47
Loans and advances to related parties	-	-
Advance to suppliers	196.34	17.40
Other Advance	0.05	3.98
Total	**204.43**	**34.84**

Out of which recievables from related parties;

Group Entity	1,439.35	-
Proportion	704.07%	0.00%

Note 11

Other Financial Assets - Current

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits, unsecured, considered good - To Others	0.52	0.17
Total	**0.52**	**0.17**

Note 12

Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Revenue Authority	185.95	94.07
Prepaid Expense	7.58	21.92
Other current assets	21.90	19.50
Total	**215.44**	**135.49**

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

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

(Amount in Lakhs, unless otherwise stated)

Note 13

A. Equity Share Capital	**As at March 31,2026**		**As at March 21, 2025**	
	No.	**Amount**	**No.**	**Amount**
Authorised Share Capital	62,00,00,000	6,200.00	62,00,00,000	6,200.00
Issued Share Capital	59,22,65,895	5,922.66	20,07,68,100	2,007.68
Subscribed Share Capital	57,41,94,691	5,741.95	20,07,68,100	2,007.68
Fully Paid-up Share Capital	44,44,60,075	4,444.60	20,07,68,100	2,007.68
Subscribed but not fully paid-up	12,97,34,616	693.85	-	-

a) Reconciliation of Shares outstanding at the beginning and at the end of the year

Particulars	**As at March 31,2026**		**As at March 21, 2025**	
	No.	**Amount**	**No.**	**Amount**
Balance at the beginning of the year	20,07,68,100	2,007.68	10,03,84,050	1,003.84
Issued during the year				
- Bonus Issue	-	-	10,03,84,050	1,003.84
- Right Issue				
Fully Paid shares	24,36,91,975	2,436.92	-	-
Partly Paid shares	12,97,34,616	693.85	-	-
Balance at the end of the year	57,41,94,691	5,138.45	20,07,68,100	2,007.68

b) Terms/Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Shares in the Company held by each shareholder holding more than five per cent shares

Name of the Shareholder	**As at March 31,2026**		**As at March 21, 2025**	
	No.	**% of Total Shares**	**No.**	**% of Total Shares**
Shri.Prem Dinanath Aggarwal	5,51,99,192	12.42%	5,51,99,192	27.49%
Harish Kumar Rijhwani	4,56,32,708	10.27%	-	0.00%
Sappers Infra Realtors Private Limited	3,43,37,440	7.73%	-	0.00%
Total	**13,51,69,340**	**30.41%**	**5,51,99,192**	**27.49%**

d) Shareholding of Promotors at the end of the period

Name of the Shareholder	**As at March 31,2026**		**As at March 21, 2025**		
	No.	**% of Total Shares**	**No.**	**% of Total Shares**	**% changes during the year**
Shri.Prem Dinanath Aggarwal	5,51,99,192	12.42%	5,51,99,192	27.49%	-15.07%
Shikha Aggarwal Prem	46,24,086	1.04%	46,24,086	2.30%	-1.26%
Ashmita Agarwal	5,31,560	0.12%	5,31,560	0.26%	-0.15%
Tanvi Aggarwal	300	0.00%	300	0.00%	0.00%
Aditya Aggarwal	7,06,525	0.16%	2,39,500	0.12%	0.04%

As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders

e) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

f) There is no dividend paid or proposed during the year and during the previous year.

g) Rights Issue of Shares

i. During the year, the Company has issued and allotted 39,14,97,795 partly paid-up rights equity shares of face value Re. 1 each. These were issued for cash on application at Rs 0.30 per share, which included a premium of Rs 0.05 per share. The issue ratio was 39 new rights shares for every 20 fully paid-up equity shares held as on the record date, Thursday, 17th April, 2025. The Issue Price per rights share was Rs 1.20, including a premium of Rs 0.20 per share. Allotment was made in accordance with the basis of allotment approved by BSE Limited on 22nd May, 2025.

ii. The Company has allotted 37,34,26,591 partly paid-up rights equity shares of face value Re. 1 each pursuant to its Rights Issue, on receipt of first call money of Rs. 0.30 per share, which included a premium of Rs 0.05 per share on 28th August, 2025. The paid-up share capital increased to the extent of the amount received on first call.

iii. The Company has completed the allotment of 24,36,91,975 fully paid-up Rights Equity Shares of face value Re. 1 each pursuant to the Rights Issue, on receipt of second and final call money of Rs. 0.60 per share, which included a premium of Rs 0.10 per share on 2nd December, 2025. Consequent to the said allotment, the partly paid-up rights equity shares were converted into fully paid-up equity shares, ranking pari passu with the existing equity shares of the Company.

B. Other Equity	Fair value in Other Comprehensive Income	Changes in Own Credit Risk of Financial Liabilities measured at FVPL	Reserves and Surplus		Total
			Securities Premium Reserve	Retained Earnings	
Balance as at April 1, 2024	453.74	-	1,260.00	1,143.61	2,853.33
Profit for the year 2024-2025	-	-	-	159.90	159.90
Previous year adjustment	-	-	-	15.15	15.15
Bonus Issue			(1,003.84)		(1,003.84)
Other Comprehensive Income for the year 2024-2025	173.94	-	-	-	173.94
Balance as at March 31, 2025	**627.69**	**-**	**256.16**	**1,318.65**	**2,198.48**
Profit for the year 2025-2026	-	-	-	312.43	312.43
Previous year adjustment	-	-	-	(15.15)	(15.15)
Right Issue	-	-	626.15	-	626.15
Right Issue Expenses	-	-	(135.70)	-	(135.70)
Other Comprehensive Income for the year 2025-2026	269.95	-	-	-	269.95
Balance as at March 31, 2026	**897.64**	**-**	**746.61**	**1,615.94**	**3,256.16**

In terms of our report attached

For BALAJI AND THULASIRAMAN
Chartered Accountants
FRN - 007262S
-Sd-

S.Balaji
Partner
Membership No-202992
UDIN No: 26202992PDTCLS4549

Place: Tirupur
Date : 30th May, 2026

For and on behalf of the Board of Directors
Garment Mantra Lifestyle Limited

-Sd-

Prem Aggarwal
Managing Director
DIN: 02050297

-Sd-

Aditya Aggarwal
CFO
PAN: BQJPA0155L
Place: Tirupur
Date : 30th May, 2026

-Sd-

Shikha Aggarwal
Director
DIN: 03373965

-Sd-

K. Lakshmi Priya
Company Secretary
PAN:BBRPP6162M

(Amount in Lakhs, unless otherwise stated)

Note 14

Borrowings - Non-Current

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Term Loan -		
From Banks	-	55.86
	-	55.86
In case of continuing default as on the balance sheet date in repayment of loans and		
1. Period of default	-	-
2. Amount	-	-
Unsecured		
From Directors	-	449.60
(Terms of Repayment has not been entered into between the parties)		
	-	449.60
In case of continuing default as on the balance sheet date in repayment of loans and		
1. Period of default	-	-
2. Amount	-	-
Total	**-**	**505.46**

Terms and Condition Attached to borrowings

Bank Borrowings		
Rate of Interest	8.70%	8.70%

Repayable in Equated Monthly Installments
Secured Against stock and book debts and other current assets of the Firm present and future
Collaterlly Secured against hypothecation of the property of company and promoter

Note 15

Lease liabilities - Non Currrent

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	7.50	12.86
Total	**7.50**	**12.86**

Note 16
Provision - Non Currrent

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity Provision	8.26	5.82
Total	**8.26**	**5.82**

Note 17
Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
The balance comprises temporary differences attributable to:		
Depreciation and amortisation expense	(46.42)	(5.62)
Disallowance under Section 43B and 40(a) (ia) of the Income Tax Act, 1961	-	(0.08)
Provision for Gratuity	(2.20)	(0.99)
Provision for Expected Loss on Impairment of Credit Loss	11.11	-
Rental Exp incurred during the year adjusted towards lease liability	60.69	-
Gain on Lease Modification	0.98	-
Interest on Lease Liability	(6.01)	-
Provision for Bonus	-	-
Total	18.16	(6.68)
Deferred Tax (Liability)/Assets Impact	**4.57**	**(1.68)**
Reflected in the Balance Sheet as follows:		
Deferred Tax Liabilities(Net)	4.57	(1.68)
Reconciliation of Deferred Tax Liabilities		
At the start of the year	0.89	2.57
Change/(Credit) to Statement of Profit and Loss	4.57	(1.68)
Net deferred tax assets / liabilities	**5.46**	**0.89**

* Earlier Year Effect has been given in current year

Note 18
Borrowings - Current

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
From banks		
(a) Loans repayable on demand	562.10	789.08
(Secured by hypothecation of inventories, book debts and machineries)		
(of the above, entire amount is guaranteed by Directors and/or others)		
(b) Term Loans	-	-
(c) Current Maturities of Long Term Debt	55.86	69.03
	617.96	858.11
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
Total	**617.96**	**858.11**

Terms and Condition Attached therewith ;

Bank Borrowings ;

Rate of Interest	8.70%	8.70%

Repayable on Demand

Secured Against stock and book debts and other current assets of the Firm present and future

Collaterlly Secured against hypothecation of the property of company and promoter

The company regular in filing quarterly returns or statements of current assets with bank or financial institutions and are in agreement with the books of accounts.

Company has submitted the Monthly Stock statements for the period ended March 31, 2026: -

Particulars	As per Stock Statement	As per Financials	Difference	Reason
Inventory	3,515.81	3,460.18	55.63	Difference is due to valuation adjustments and proper quantification as the time of preparation of Financials.
Book Debts	1,938.46	1,682.59	255.86	

Note 19

Lease liabilities - Currrent

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	55.32	37.94
Total	**55.32**	**37.94**

Note 20

Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
1. Total outstanding dues of micro enterprises and small enterprises		
(i) Creditors for Goods		
Payables within next 12 months.	38.60	-
Payables after 12 months.	-	-
(ii) Creditors for Expenses		
Payables within next 12 months.	2.91	-
Payables after 12 months.	-	-
2. Total outstanding dues of Other than micro enterprises and small enterprises		
(i) Creditors for Goods		
Payables within next 12 months	171.62	460.71
Payables after 12 months	-	229.93
(ii) Creditors for Expenses		
Payables within next 12 months	22.07	23.90
Payables after 12 months	0.32	-
(iii) Creditors for others		
Total	**235.51**	**714.54**

Ageing as on March 31, 2026

Particulars	Outstanding for Following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	41.50	-	-	-	41.50
Other	193.69	-	-	0.32	194.01
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

Note : (i) There is no Unbilled and not Due trade payables are outstanding at the period ended
(ii) No Amount due in respect of MSME

Ageing as on March 31, 2025

Particulars	Outstanding for Following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Other	484.61	229.93	-	-	714.54
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount due to suppliers as at the year end	41.50	-
(ii) Interest accrued, due to suppliers on the above amount, and unpaid as at the year end	-	-
(iii) Payment made to suppliers(other than interest) beyond the appointed date under Section 16 of MSMED	-	-
(iv) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
(v) Amount of Interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
(vi) Amount of Interest due and payable for the period of delay in making the payment, which has been paid but beyond the appointed date during the year, but without adding the interest specified under MSMED Act	-	-
(vii) Amount of Interest accrued and remaining unpaid at the end of each accounting year to suppliers	-	-
(viii) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED.	-	-
Total	**41.50**	**-**

Note 21

Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advances from Customers	93.89	11.32
Advance received for Sale of Capital Assets	-	50.00
Statutory Dues Payable	2.43	2.22
Deposit from Employees	1.22	-
Total	**97.54**	**63.54**

Note 22

Provisions- Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits	3.00	3.00
(b) Others (Specify nature)		
- Provision for Expense	-	12.80
- Provision for Taxation	137.34	59.23
- Provision for Audit Fees	2.25	2.25
- Provision for Gratuity	17.72	15.84
Total	**160.31**	**93.11**

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

(Amount in Lakhs unless otherwise stated)

Note 23

Revenue from Operations

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Sales		
Sales of Products		
-Domestic	7,000.64	8,080.19
-Export	3,595.86	144.99
Less: Discount	60.49	86.91
Total	**10,536.01**	**8,138.27**

Note 24

Other Income

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Income	74.77	-
Export Incentives - Duty Drawback	79.22	3.97
Export Incentives - ROSCTL Income	136.98	7.60
Foreign Exchange Currency Fluctuation	100.47	-
Gain on Lease Modification	0.98	-
Profit on Sale of Fixed Assets	-	5.20
Rental Income	-	0.90
Other Income	0.95	7.77
Total	**393.38**	**25.44**

Note 25

Cost of Material consumed

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Raw Materials and Stores		
Inventories at the beginning of the year	288.21	679.54
Add: Purchases during the year	9,922.53	7,730.22
Less: Inventories at the end of the year	37.67	288.21
Total	**10,173.08**	**8,121.55**

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

Note 26

Changes in inventories of finished goods and stock-in-trade

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Inventories at the end of the year		
Work in progress	604.32	68.74
Finished Goods	2,818.19	3,175.42
	3,422.51	3,244.16
Inventories at the beginning of the year		
Work in progress	68.74	106.40
Finished Goods	3,175.42	2,253.47
	3,244.16	2,359.86
Total	**(178.35)**	**(884.29)**

Note 27

Employee Benefits Expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(A) Salaries, Wages And Incentives Incl Bonus	130.21	100.39
(B) Contributions to Provident and other funds	0.95	0.68
(C) Gratuity Expense	4.05	3.43
(D) Staff Welfare Expenses	15.34	16.63
Total	**150.54**	**121.13**

Defined Contribution Plans
expense for the year is as under

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Employer's Contribution to Provident Fund	0.95	0.68

Defined Benefit Plan

(i) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit Obligation at beginning of the year	21.66	19.65
Interest Cost	1.42	1.41
Current Service Cost	2.60	2.02
Past Service Cost - Incurred During the Period	0.03	
Liability Transferred In/ Acquisitions		
(Liability Transferred Out/ Divestments)	-	-
(Benefit paid directly by the Employer)	(1.85)	(2.44)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	(3.90)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.02	(0.37)
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	2.10	5.29
		-
Present Value of Benefit Obligation at the End of the Period	25.97	21.66
(ii) Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	2.60	2.02
Net Interest Cost	1.42	1.41
Past Service Cost - Recognized	0.03	-
(Gains)/Losses on Curtailments And Settlements	-	-
Expenses Recognized in the Statement of Profit or Loss	4.05	3.43
(ii) Expenses Recognized in the Statement of Other Comprehensive Income for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	2.12	1.02
Expenses Recognized in the Statement of OCI	2.12	1.02

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

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Actuarial Assumptions		
Expected Return on Plan Assets	NA	NA
Rate of Discounting	6.48%	6.54%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	20.00%	20.00%
Retirement Age	58 Years	58 Years
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate	
Mortality Rate After Employment	NA	NA

Note 28

Finance Costs

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Expense	48.24	153.85
Interest on lease liabilities	6.01	5.66
Other Borrowing Costs	5.29	8.00
Total	**59.55**	**167.52**

Note 29

Depreciation and Amortization Expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Depreciation	68.84	99.10
Amortization	-	-
Total	**68.84**	**99.10**

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

Note 30

Other Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Administrative and General Expenses		
Bank Charges	2.92	-
Donation	3.00	-
Directors Remuneration	30.00	30.00
Discount	13.38	3.01
Freight and forwarding Charges	51.17	15.71
Insurance Expenses	8.37	3.47
Miscellaneous Expenses	19.70	15.86
Other Maintenance Exepense	0.44	0.26
Jobwork Expense	9.33	17.63
Loss on Sale of Fixed Assets	14.40	-
Postage and Telephone Expense	4.61	4.97
Power and Fuel	7.40	12.80
Printing and Stationery	1.85	2.11
Professional and Consultancy	52.88	58.54
Provision for Expected Credit Loss	4.36	2.49
Rent	2.72	-
Rates and Taxes	11.07	0.12
Repairs To Buildings	10.44	13.47
Repairs To Machinery (Electrical Maintenance)	2.22	5.76
Repair to Factory	1.94	4.55
Sundry Balance Written off	27.73	-
Vehicle Maintenance	3.87	4.31
Water Charges To Nap	-	2.87
Selling and Distribution Expenses		
Advertisement Expense	10.13	13.14
Business Promotion Expense	13.72	7.33
Commission Expense	52.17	59.87
Travelling and Conveyance	34.06	39.84
Auditor's Remuneration:		
(i) For audit	2.25	2.25
(ii) For taxation matters	-	-
Total	**396.12**	**320.37**

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

Note 31

Exceptional Items

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Profit on sale of Fixed Assets	195.11	-
Total	**195.11**	**-**

Note 32

Tax Expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Current tax expense	137.34	59.23
Deferred Tax	4.57	(1.68)
Adjustment in respect of Previous Year	0.39	0.88
Total	**142.30**	**58.43**
Income tax expense attributable to:		
Profit from Continuing Operations	312.43	159.90
Profit from Discontinuing Operations	-	-
Total	**312.43**	**159.90**
Total current tax expense comprises of the following:		
Current Tax relating to current reporting period	137.34	59.23
Total Deferred Tax expense / (benefits) comprises of the following:		
Amount of deferred tax expense (income) relating to origination and reversal of temporary differences	4.57	(1.68)

Note 33

Other Comprehensive Income

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
a) Items that will not be reclassified to Profit or Loss		
i) Re-measurement gains/ (losses) on defined benefit plans	(2.12)	(1.02)
ii) Fair value gains/ (losses) on equity instruments	246.00	168.26
iii) Fair value gains/ (losses) on Silver article	26.07	6.70
Total	**269.95**	**173.94**

(Amount in Lakhs, unless otherwise stated)

33 Contingent Liabilities and Capital Commitment

(i) Contingent Liabilities

(a) The Company has provided Corporate Guarantee for the Loan to its Wholly Owned Subsidiary Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apperals Private Limited) as at March 31, 2026 and as at March 31, 2025.

(b) The Company is involved in ongoing GST litigations, which include
- an appeal pending before the Tribunal against a demand of ₹91.72 lakh for alleged excess Input Tax Credit (ITC) claimed for AY 2018–19, and
- a penalty of ₹21.49 lakh imposed for wrongful IGST credit availed, against which the Company has filed an appeal.

(c) There are no other contingent liabilities as at March 31, 2026 and as at March 31, 2025.

(ii) Capital Commitments

There is no capital commitments as at March 31, 2026 and as at March 31, 2025.

34 Earnings Per Share:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit after tax attributable to Equity Shareholders for Basic	312.43	159.90
	312.43	**159.90**
Weighted Average Number of Equity Shares (Face Value Rs. 1/-)	3,756.69	2,007.68
Earning Per Share in Rupees - Basic and diluted	0.08	0.08
Face Value of per Equity Share (in Rs.)	1.00	1.00

35 Employee Benefit Expenses:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(A) Salaries, Wages And Incentives Incl Bonus	130.21	100.39
(B) Contributions to Provident and other funds	0.95	0.68
(C) Gratuity Expense	4.05	3.43
(D) Staff Welfare Expenses	15.34	16.63
Total	**150.54**	**121.13**

36 Segment Information:

No separate disclosure for Segment Reporting to be made in the financial statements of the Company.

37 Related Party Disclosure:

Parties which significantly influence / are influenced by the company (either individually or with others) -

(i)	Key Management Personnel		Designation
	a	Miss. K. Lakshmi Priya	Company Secretary
	b	Mr. Aditya Aggarwal	CFO
	c	Mr.Prem Dinanath Aggarwal	Managing Director
	d	Miss Shikha Aggarwal	Wholetime Director
	e	Mr. Thangamuthu Muthiah	Independent Director
	f	Mr. Swaminathan Babu	Independent Director
	g	Mr. Deva Kumar	Independent Director
(ii)	Companies/Entities under the Control of Key Management Personnel		
	a	Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels Private Limited)	
	b	Beatle Apparels	
	c	Twenty Twenty LLP	
	d	Mr. Srikanth Banerjee (Son in law of MD)	
	e	Full choices (Ms.Ashmita Aggarwal Proprietorship Firm)	
	f	Fiberforge Studios (Mr. Aditya Aggarwal HUF)	
	g	Ocean Fibers and Fabric (Mr. Prem Aggarwal HUF)	

Note:- Related party transaction with related parties during the year ended on March 31, 2026

	(iii)	**Transactions**		**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
		1	Loan Taken	-	485.00
		2	Loans Repaid	449.60	112.40
		3	Remuneration to Key Management Personnel	38.40	35.40
		4	Rent	27.60	28.60
		5	Rental Income	-	0.90
		6	Purchases	786.67	4,263.87
		7	Sales	158.74	732.51
		8	Rent Deposit	-	10.00
		9	Advance given	1,813.00	2.00
		10	Repayment of Advance given	410.00	3.00
		11	Interest Income	40.39	-
		Outstanding Balances			
			Unsecured Loans	-	449.60
			Trade Payable	-	99.27
			Sundry Debtors	74.58	102.14
			Remuneration	0.43	0.43
			Advance given	1,439.35	-
			Rent Deposit	23.50	23.50

	(iv)	Details of Transactions		Year Ended March 31, 2026	Year Ended March 31, 2025
		1	**Loan Taken**		
			Mr. Prem Aggarwal	-	260.00
			Mrs. Shikha Aggarwal	-	225.00
		2	**Loans Repaid**		
			Mr. Prem Aggarwal	149.60	111.40
			Mrs. Shikha Aggarwal	300.00	1.00
		3	**Remuneration**		
			Mr. Prem Aggarwal	18.00	18.00
			Mrs. Shikha Aggarwal	12.00	12.00
			Mr. Aditya Aggarwal	3.00	-
			Miss. K. Lakshmi Priya	5.40	5.40
		4	**Rent**		
			Mr. Prem Aggarwal	8.00	9.00
			Mrs. Shikha Aggarwal	10.40	9.40
			Mr. Aditya Aggarwal	8.00	9.00
			Hylex Fashion Private Limited	1.20	1.20
		5	**Rental Income**		
			Full Choice (Furniture Rent)	-	0.90
		6	**Purchases**		
			Hylex Fashion Private Limited	753.66	3,636.65
			Fiberforge Studios	33.01	627.22
		7	**Sales**		
			Hylex Fashion Private Limited	-	109.03
			Beatle Apparels	109.39	118.70
			Full Choice	3.27	46.33
			Ocean Fibers and Fabric	46.08	458.44
		8	**Rent Deposit**		
			Mrs. Shikha Aggarwal	-	10.00
		9	**Advance given**		
			Mr. Srikanth Banerjee	3.00	2.00
			Hylex Fashion Private Limited	1,810.00	-
		10	**Repayment of Advance given**		
			Mr. Srikanth Banerjee	-	3.00
			Hylex Fashion Private Limited	410.00	-
		11	**Interest Income**		
			Hylex Fashion Private Limited	40.39	-

38 **Lease Liabilities :**

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

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

(i)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
NON - CURRENT		
Lease Liabilities payable beyond 12 months	7.50	12.86
CURRENT		
Lease Liabilities payable within 12 months	55.32	37.94
Total	**62.82**	**50.80**
The movement in Lease liabilities (Non-current and Current) is as follows:		
Balance as at beginning of the year	50.80	-
Add: Addition	84.21	102.73
Add: Accretion of interest	6.01	5.66
Less: Payments	(62.89)	(57.60)
Less: Others (including foreclosure)	(15.32)	-
Balance as at end of the year	**62.82**	**50.80**

The incremental borrowing rate applied to lease liabilites is 8.45% per annum.

(ii) **Maturity analysis of lease liabilities**

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Less than one year	58.22	40.42
One to two years	7.71	10.40
Two to five years	-	3.30
More than five years	-	-
Undiscounted lease liability (A)	**65.93**	**54.12**
Less: Financing component (B)	(3.11)	(3.32)
Closing balance of lease liability (A+B)	**62.82**	**50.80**

(iii) The Company has taken certain premises under cancellable lease during current year which are upto one year . The rental expense under such operating leases during the previous year 2025-26 is Rs. 2.72 Lakhs.

39 In accordance with the India Accounting Standards (AS-2) "Valuation of Inventories", in relation to Raw materials, work in progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value.

40 A. Financial risk management

The Company's activities are exposed to a variety of market risk (including foreign currency risk and interest risk), credit risk and liquidity risk. The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

i. Market Risk

Market rate is the risk that arises from changes in market prices, such as commodity prices, foreign exchange rates, interest rates etc. and will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising returns.

a. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Currently company not take any loan facility and use own fund for its business so interest risk is very low.

b. Foreign Currency Exchange Rate Risk

The Company is exposed to foreign exchange risk arising from transactions denominated in foreign currencies. During the current financial year, the Company has recorded an export sales amounting to ₹3595.86 lakhs, which exposes it to risks on account of fluctuations in foreign currency exchange rates.

ii. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Company performs on-going credit evaluation of its counterparties' financial conditions. The Company's major classes of financial assets are cash and bank balances, trade receivables, Security deposits, Advances to Suppliers and Employees, Unbilled Revenues and prepayments.

As at the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

As at the reporting date, substantially all the cash and bank balances as detailed in Note 9 to the financial information are held in major Banks which are regulated and located in the India, which management believes are of high credit quality.

Summary of the company's exposure to credit risk by age of the outstanding from various customers is as follows:

Trade Receivable

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Unsecured		
-Considered good	1,696.49	842.25
Less: Loss Allowance	13.89	20.65
Net Trade Receivables	**1,682.59**	**821.60**

On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss. The Company computes the expected credit loss allowance as per simplified approach for trade receivables based on available external and internal credit risk factors such as the ageing of its dues, market information about the customer and the Company's historical experience for customers. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is based on the ageing of the receivable days and the rates as given in the provision matrix.

ii) Loans and financial assets measured at amortized cost

Loans and advaces given comprises of inter Company loans hence the risk of default from these companies are remote.The Company monitors each loans and advances given and makes any specific provision wherever required.

iii. Cash and bank balances

The Company held cash and cash equivalent and other bank balance of INR 9.35 Lakhs at March 31, 2026 (March 31, 2025: INR 7.13 Lakhs). The same are held with bank and financial institution counterparties with good credit rating.

iv. Others

Apart from trade receivables , the Company has no other financial assets which carries any significant credit risk.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

(i) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments.

Contractual maturities of financial liabilities March 31, 2026	1 year or less	1-3 years	More than 3 years	Total
Long Term Borrowings	-	-		-
Short Term Borrowings	617.96	-	-	617.96
Trade Payable	193.69	-		193.69
	811.65	-	-	811.65

Contractual maturities of financial liabilities March 31, 2025	1 year or less	1-3 years	More than 3 years	Total
Long Term Borrowings	-	428.46	77.00	505.46
Short Term Borrowings	858.11	-	-	858.11
Trade Payable	484.61	229.93	-	714.54
	1,342.73	658.39	77.00	2,078.11

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings	562.10	844.94
Fixed rate borrowings	-	449.60

Sensitivity:

A change of 100 basis points in interest rates would have following impact on profit before tax and equity -

Particulars	As at March 31, 2026	As at March 31, 2025
Interest rates – increase by 100 basis points	4.16	6.25
Interest rates – decrease by 100 basis points	(4.16)	(6.25)

(iii) Price Risk

The Company's exposure to Silver Articles is exposed to price risk and classified in the balance sheet at fair value through OCI. 100 bps increase in price of silver would increase profit before tax by approximately INR 26.07 lakhs as at March 31, 2026 (March 31, 2025: INR 6.70 Lakhs). A similar percentage decrease would have resulted equivalent opposite impact.

41 Capital Risk Management

The Company manages its capital to ensure that the Company will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Currently, Company have no debt in company and use own capital and reserve and surplus. The Company's adjusted net debt to equity ratio is as follows -

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings		
Long term and Short term borrowings	617.96	1,363.57
Less: cash and cash equivalents	9.35	7.13
Adjusted net debt	**608.61**	**1,356.44**
Total Equity	8,394.61	4,206.16
Adjusted net debt to adjusted equity ratio	0.07	0.32

42 **Financial Instruments measurements and disclosures**

a)

Financial Instruments by Category As on March 31, 2026	FVTPL	FVOCI	Amortised	Total carrying
Financial Assets:				
Measured at Fair Value				
Investments				
Unquoted Equity Share	-	1,726.36	-	**1,726.36**
Other Unquoted Investments	-	47.57	-	**47.57**
Not Measured at Fair Value				
Unquoted Equity Share	-	-	-	**-**
Long Term Advances	-	-	2,124.72	**2,124.72**
Trade Receivables	-	-	1,682.59	**1,682.59**
Cash and cash equivalents	-	-	9.35	**9.35**
Deposits	-	-	0.52	**0.52**
Short Term Advances	-	-	204.43	**204.43**
Total	**-**	**1,773.93**	**4,021.61**	**5,795.55**
Financial liabilities:				
Not measured at fair value				
Long Term Borrowings	-	-	-	**-**
Short Term Borrowings	-	-	617.96	**617.96**
Lease Liabilities	-	-	62.82	**62.82**
Trade Payable	-	-	194.01	**194.01**
Total	**-**	**-**	**874.79**	**874.79**

Financial Instruments by Category As on March 31, 2025	FVTPL	FVOCI	Amortised cost	Total carrying value
Financial Assets:				
Measured at Fair Value				
Investments				
Unquoted Equity Share	-	1,480.37	-	**1,480.37**
Other Unquoted Investments		21.50	-	**21.50**
Not Measured at Fair Value				
Unquoted Equity Share	-	-	35.10	**35.10**
Long Term Advances		-	63.21	**63.21**
Trade Receivables	-	-	821.60	**821.60**
Cash and cash equivalents	-	-	7.13	**7.13**
Deposits	-	-	0.17	**0.17**
Short Term Advances	-	-	34.84	**34.84**
Total	**-**	**1,501.87**	**962.05**	**2,463.92**
Financial liabilities:				
Not measured at fair value				
Long Term Borrowings	-	-	505.46	**505.46**
Short Term Borrowings	-	-	858.11	**858.11**
Lease Liabilities			50.80	**50.80**
Trade Payable	-	-	714.54	**714.54**
Total	**-**	**-**	**2,128.91**	**2,128.91**

b) **Fair value hierarchy**

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis, it also includes the financial instruments which are measured at amortised cost for which fair values are disclosed.

As on March 31, 2026	Level 1	Level 2	Level 3	Total
				Rs. In Lakhs
Financial Assets:				
Measured at Fair Value				
Investments				
Equity Share	-	-	1,726.36	**1,726.36**
Other Unquoted Investments	47.57	-	-	**47.57**
Not Measured at Fair Value (Refer Footnotes)				
Total	**47.57**	**-**	**1,726.36**	**1,773.93**

As on March 31, 2025	Level 1	Level 2	Level 3	Total
				Rs. In Lakhs
Financial Assets:				
Measured at Fair Value				
Investments				
Equity Share	-	-	1,480.37	**1,480.37**
Other Unquoted Investments	21.50	-	-	**21.50**
Not Measured at Fair Value (Refer Footnotes)				
Total	**21.50**	**-**	**1,480.37**	**1,501.87**

c) **Fair value hierarchy:**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in an active market. This included listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: Level 2 hierarchy includes financial instruments that are not traded in an active market (for example, traded bonds/ debentures, over the counter derivatives). The fair value in this hierarchy is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level

Level 3: If one or more of the significant Inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. Financial instruments such as unlisted equity shares, loans are included in this hierarchy.

d) **Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

a) the use of quoted market prices for the equity instruments

b) the fair value of the unlisted shares are determined based on the income approach or the comparable mark approach. For these unquoted investments categorised under Level 3, their respective cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

c) the fair value of the remaining financial instruments is determined using the discounted cash flow analysis

43 Gratuity And Other Post-Employment Benefit Plans

The Company operates gratuity plan in a way wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. Company only provides from provision and when a sum is payable is paid immediately, No such fund has been created for the purpose of Gratuity Payment.

The Company provides for provision based on the actuarial valuation report.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and Balance Sheet :

Net benefit expense recognised through the Statement of Profit and Loss

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Current Services Cost	2.60	2.02
Interest Cost	1.42	1.41
Actuarial Losses/(Gains)	2.12	1.02
Total	6.13	4.45
Expense Recognized in Profit & Loss	4.05	3.43
Expense Recognized Through OCI	2.09	1.02

Changes in the present value of the Defined Benefit Obligations (DBO) are as follows:

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Opening defined benefit obligation	21.66	19.65
Interest Cost	1.42	1.41
Current Service Cost	2.60	2.02
(Benefit paid directly by the Employer)	(1.85)	(2.44)
Actuarial (gain)/ loss on account of:		
Changes in demographic assumptions	-	(3.90)
Changes in financial assumptions	0.02	(0.37)
Experience adjustments	2.10	5.29
Net Liability/(Asset) Transfer In/Out	-	-
Present Value of Benefit Obligation at the End of the Period	25.94	21.66
Balance Sheet Reconciliation		
Opening Net Liability	21.66	19.65
Expense Recognized in Statement of Profit or Loss	4.05	3.43
Expense Recognized in Other Comprehensive Income	2.09	1.02
Net Liability/(Asset) Transfer In/Out	-	-
Benefit Paid	(1.85)	(2.44)
Net Liability/(Asset) Recognized in the Balance Sheet	25.94	21.66

44 i. Non-current assets

All non-current assets of the company are located in India.

ii Going Concern-

The annual financial statement have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realization of assets and settlement of liabilities, contingent obligations will occur in ordinary course of business

iii Events after the reporting period-

There are no events after the balance sheet date that require disclosures.

iv. Approval of financial statements

These financial statements were approved by the board of directors and authorised for issue on 30th May, 2026.

45 Other Disclosures

(i) The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority

(ii) **No relationship with the Struck off Companies**
The Company has attempted to discover whether there has been any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act. 1956 but it has not found any of its vendor/client whose name has been striked off by MCA.

(iii) **Compliance with number of layers of companies**: The company has complied with the number of layers prescribed under the companies Act,2013

(iv) **Utilisation of Borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(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;

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

(v) **Undisclosed Income:** The company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the Tax assessment or in search or survey or under any other relevant provision of the income tax Act 1961.

(vi) **Transactions in Foreign Currency**

A) Expense in Foreign Currency

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	-	-
Total	**-**	**-**

B) Income in Foreign Currency

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Product		
-Export	3,595.86	144.99
Total	**3,595.86**	**144.99**

(vii) **Regrouping and Classification:**

Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

(viii) **Key management personnel compensation:**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
KMP Remuneration:		
Salaries and Allowances	39.90	35.40

Key managerial personnel who are under the employment of the Company are entitled to post employment benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are amounts provided on the basis of actuarial valuation, the same is not included above.Gratuity has been computed for the Company as a whole and hence excluded.

(ix) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(x)	Following Ratios to be disclosed:-	Numerator	Denominator	Ratio for the Year ended March 31, 2026	Numerator	Denominator	Ratio for the Year ended March 31, 2025	Change	Explanation for change in the ratio by more than 25% as compared to the previous year
	Current Ratio= Current assets/ Current liabilities	5572.51	1166.63	4.78	4531.60	1,767.24	2.56	86.28%	Increase in current assets and decrease current liabilities resulted in change in the ratio
	Debt-Equity Ratio=Total Debt/ Shareholder's equity	617.96	8394.61	0.07	1363.57	4,206.16	0.32	-77.29%	Decrease in Debt and increase in shareholders equity resulted in change in the ratio
	Debt Service Coverage Ratio = Earnings available for debt service/ Debt service	583.11	59.55	9.79	484.95	167.52	2.89	238.27%	Increase in earnings and decrease in debt services resulted in change in the ratio
	Return on Equity Ratio = Net Profits after taxes/ Average shareholder's equity	312.43	6300.39	0.05	159.897	3,904.84	0.04	21.10%	NA
	Inventory turnover ratio = Revenue from operations/ Average inventory	10536.01	3496.27	3.01	8138.27	3,285.88	2.48	21.67%	NA
	Trade Receivables turnover ratio = Net credit revenue from operations/ Average trade receivables	10536.01	1252.10	8.41	8138.27	1,752.85	4.64	81.24%	Increase in revenue from operations and decrease in average trade receivables resulted in change in the ratio
	Trade payables turnover ratio = Net credit purchases/ Average trade payables	9922.53	475.03	20.89	7730.22	1,107.28	6.98	199.21%	Increase in purchases and decrease in average trade payables resulted in change in the ratio
	Net capital turnover ratio = Revenue from operations/ Working capital	10536.01	4405.88	2.39	8138.27	2764.36	2.94	-18.77%	Increase in revenue from operations and working capital resulted in change in the ratio
	Net profit ratio = Net profit/ Revenue from operations	312.43	10536.01	0.03	159.90	8138.27	0.02	50.93%	Increase in net profit and revenue from operations resulted in change in the ratio
	Return on Capital employed = EBIT/Capital employed (Average Total Equity + Debts + Deferred Tax Liabilities)	514.28	9018.04	0.06	385.84	5570.63	0.07	-17.67%	NA
	Return on investment = EBIT/ Average total assets	514.28	8040.45	0.06	385.84	8095.29	0.05	34.20%	Increase in EBIT resulted in change in the ratio
	Note: The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.								

Note - 1
Notes to Standalone Financial Statements

Company Background

Garment Mantra Lifestyle Limited formerly known as Junction Fabrics and Apparels Limited (the 'Company') is a listed public limited Company incorporated under the Indian Companies Act 1956. The Company is engaged in the business of manufacturing, selling and distribution of fabrics, hosiery garments and providing of related services.bn

The registered office of the Company is located at No.15, Murthy's Plaza Kariagounder Street, Khaderpet Tirupur Erode, Tamilnadu – 641601, India.

The financial statements were approved and authorized for issue in accordance with the resolution of the Company's Board of Directors on 30th May, 2026.

Significant Accounting Policies

1. Basis of preparation of financial statements

(a) Basis of Accounting:

The financial statements have been prepared and presented under the historical cost convention except for following assets and liabilities which have been measured at fair value;

1. Certain Financial Assets and Liabilities (including derivative instruments),
2. Defined Benefit Plans

The Financial Statements are prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest rupee except when otherwise indicated.

(b) Use of Estimates:

In the application of accounting policy, the management is required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities, income and expenses, contingent liabilities and the accompanying disclosures that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and are prudent and reasonable. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

The few critical estimations and judgments made in applying accounting policies are:

i. Property, Plant and Equipment:

Useful life of Property, Plant and Equipment and Intangible Assets are as specified in Specified in Schedule II to the Companies Act, 2013.

ii. Income Taxes:

Significant judgment is required in determining the amount for income tax expenses. There are many transactions and positions for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome is different from the amount that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

iii. Inventories:

Inventory Obsolescence is based on assessment of the future uses. In all cases, inventory is carried at the lower of cost and net realizable value.

iv. Impairment of Non-Financial Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is higher of assets or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other asset or group of assets. Where carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flow are discounted to their present value using pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

v. Impairment of Financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(c) Current/Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

A. An assets treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within 12 months after a reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after a reporting period.

All other assets are classified as non-current.

B. Liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

C. Deferred tax asset and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

2. Property, Plant and Equipment

The Company has elected to continue with the carrying value of property, Plant and Equipment ('PPE') recognized as of 1st April 2019 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost include purchase price after deducting trade discount / rebate, import duty, non-refundable taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

An item of PPE is derecognized on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is de-recognized.

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with Ind AS 105 and the date that the asset is derecognized.

Depreciation is charged so as to allocate the cost of assets less their residual values, if any, over their estimated useful lives, using the written down value method except intangible assets. Depreciation on intangible assets is provided on straight line basis. The following useful lives are considered for the depreciation of property, plant and equipment:

Description of the Asset	Estimated Useful Life
Furniture & fixtures	10 Years
Buildings	60 Years
Office Equipment	5 Years
Air Conditioner	10 Years
Electricity Fittings	10 Years

If there is an indication that there has been a significant change in useful life or residual value of an asset, the depreciation of that asset is revised accordingly to reflect the new expectations.

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

Investment properties:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

On disposal of an investment property, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Intangible assets under development:

The amount disclosed as 'Intangible asset under development' represents assets purchased/acquired and not available for use, as at the date of Statement of Financial Position.

An item of Intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Any profit or loss arising from de-recognition of an intangible asset measured as the difference between the net disposals proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

Impairment of Tangible (PPE) and Intangible Assets:

At each reporting date, property, plant and equipment and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets where it is not possible to estimate the recoverable amount of an individual asset), is estimated and compared with its

carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in Statement of Profit and Loss.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before the revenue is recognized.

Sale of Goods:

Revenue from the sale of goods is recognized when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Sale is recognized when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Dividend Income:

Dividend is recognized when right to receive is established, which is generally when shareholders approve the dividend.

Interest Income:

Interest income on financial assets measured at amortized cost is recognized on time proportion basis, using effective interest method.

4. Lease Accounting

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is (or contains) a lease, if fulfillment of the

arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Finance leases that transfer substantially all the risks and benefits incidental to ownership of the leased items (i.e. PPE), are generally capitalized at the inception of the lease at the fair value of the leased assets or, if lower, at the present value of minimum lease payments. Lease payments are apportioned between finance charges and a reduction in lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance cost in the Statement of Profit and Loss.

Lease in which significant portion of the risks and rewards of ownership are not transferred to the Company as lessee is classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss over the period of lease on straight line basis other than those cases where the escalation are linked to expected general inflation in which case they are charged on contractual terms.

5. Inventory

(a) Raw materials, work in progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Damaged, unserviceable and inert stocks are valued at net realizable value.

(b) In determining cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, weighted average cost methods used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(c) Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, inappropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

6. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial assets:

A financial asset inter-alia includes any asset that is cash, equity instrument of another entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial assets of the Company comprise trade receivables. Cash and cash equivalents, bank balances, investment in equity shares of Companies, investment other than in equity shares, loans / advances to employees / related parties / others, security deposit, claims recoverable etc.

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss. When transaction price is not the measure of fair value and fair value is determined using a valuation method that uses data from observable market, the difference between transaction price and fair value is recognized in Statement of Profit and Loss and in other cases spread over life of the financial instrument using effective interest method.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in three categories:

- Financial asset measured at amortised cost
- Financial asset at fair value through OCI
- Financial assets at fair value through profit or loss

Financial assets measured at amortized cost

Financial assets are measured at amortized cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding. These financial assets are amortized using the effective interest rate (EIR) method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss in finance costs.

Financial assets at fair value through OCI (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At initial recognition, an irrevocable election is made (on an instrument-by-instrument basis) to designate investments in equity instruments other than held for trading purpose at FVTOCI. Fair value changes are recognized in the other comprehensive income (OCI). On De-recognition of the financial asset other than equity instruments, cumulative gain or loss previously recognized in OCI is reclassified to income statements.

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

Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income, is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value profit or loss are fair valued at each reporting date with all the changes recognized in the Statement of profit and loss.

De-recognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds receivables.

Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model on the following:
Financial assets that are measured at amortized cost.

Financial assets measured at fair value through other comprehensive income (FVTOCI)
ECL is measured through a loss allowance on a following basis:-

The 12 month expected credit losses (expected credit losses that result from all possible default events on the financial instruments that are possible within 12 months after the reporting date)
Full life time expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)

The company follows 'simplified approach' for recognition of impairment on trade receivables or contract assets resulting from normal business transactions. The application of simplified approach does not require the Company to track changes in credit risk. However, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, from the date of initial recognition.

For recognition of impairment loss on other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has increased significantly, lifetime ECL is provided. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

Impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the statement of profit and loss.

Financial liabilities and equity instruments:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

The Company's financial liabilities include loans and borrowings including book overdraft, trade payable, accrued expenses and other payables.

Initial Recognition and measurement

All financial liabilities at initial recognition are classified as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognized in the Statement of Profit and Loss or in the "Expenditure Attributable to Construction" if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the effective rate of interest.

Subsequent measurement

Subsequent measurement of financial liabilities depends upon the classification as described below: -

Financial Liabilities classified at Amortized Cost:

Financial Liabilities that are not held for trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the Effective Interest Rate. Interest expense that is not capitalized as part of cost of assets is included as Finance costs in the Statement of Profit and Loss.

Financial Liabilities at Fair value through profit and loss (FVTPL)

FVTPL includes financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities have not been designated upon initial recognition at FVTPL.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged/cancelled/expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and liabilities are offset and net amount is reported if there is currently enforceable legal right to offset the recognized amounts and there is intention to settle on a net basis, to realize assets and settle the liabilities simultaneously.

7. Transactions in Foreign Currency

(a) Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

(b). Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

(c). Forward exchange contracts:

The Company had not entered into any forward exchange contracts to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments. The Company had not entered into any derivative instruments for trading or speculative purposes.

8. Trade receivables

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value (at carrying value) and subsequently measured at amortised cost using the effective interest method, less provision for impairment if require.

9. Employee Benefits

A. Short Term Employee Benefits:

All employee benefits payable wholly within twelvemonths of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-employment benefits:

(a) Defined contribution plans:

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit plans

(c) Provident fund scheme

The Company makes specified monthly contributions towards Employee Provident Fund scheme, for the eligible employees.

(d) Gratuity scheme

The Company has created provision for gratuity based on the report issued by Actuaries.

10. Research and Development

Research and Development expenditure of a revenue nature is expensed out under the respective heads of account in the year in which it is incurred. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

11. Provision for Taxation

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a

virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realization.

12. Provisions and Contingencies

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

13. Earnings per Share

The Basic and Diluted Earnings per Share ("EPS") is computed by dividing the profit after tax for the year by weighted average number of equity shares outstanding during the year.

14. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

15. Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short-term highly liquid investments where the original maturity is three months or less.

16. Government Grants and Subsidies

The Company is not entitled to any subsidy from government authorities in respect of manufacturing units located in specified regions: Grants in the nature of subsidy which are nonrefundable are credited to the Statement of Profit and Loss, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Grants in the nature of subsidy which are refundable are shown as Liabilities in the Balance Sheet.

17. Measurement of EBITDA

The Company has opted to present earnings before interest (finance cost), tax, depreciation and amortization (EBITDA)as a separate line item on the face of the Statement of Profit and Loss for the year. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations.

18. Segment Reporting

i) Business Segment

a. The business segment has been considered as the primary segment.

b. The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.

c. The Company's primary business comprises of manufacturing of knitted garments and trading of fabrics and since it is the only reportable segment as envisaged in Accounting Standard 17. 'Segment Reporting'. Accordingly, no separate disclosure for Segment Reporting to be made in the financial statements of the Company.

ii) Geographical Segment

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. The company provides products or services only through single establishment. Accordingly, no separate disclosure for Segment Reporting to be made in the financial statements of the Company.

19.Details of Shareholders holding more than 5% equity shares in the Company

Name of the share holders	As on March 31, 2026		As on March 31, 2025	
	Number of Equity Shares	Percentage of holding	Number of Equity Shares	Percentage of holding
Prem Dinanath Aggarwal	55,199,192	12.42	55,199,192	27.49
Harish Kumar Rijhwani	45,632,708	10.27	-	-
Sappers Infra Realtors Private Limited	34,337,440	7.73	-	-
Total	**135,169,340**	**30.41**	**27,599,596**	**27.49**

20. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2025-26, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) Principal amount due to micro and small enterprise Rs. 41.50 lakhs (PY- Nil) and Interest due on above- Nil (PY- Nil)

(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period Nil (During 2024-25 Nil)

(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 Nil (During 2024-25 Nil)

(iv)The amount of interest accrued and remaining unpaid at the end of each accounting year Nil (During 2024-25 Nil)

(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises Nil (During 2024-25 Nil)

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

21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification

INDEPENDENT AUDITORS REPORT

To the Members of M/s. Garment Mantra Lifestyle Limited

Report on the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of Garment Mantra Lifestyle Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026 the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Consolidated Ind AS financial statements and our auditors' report thereon. Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the Consolidated Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated Ind AS financial statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Materiality is the magnitude of misstatements in the consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Ind AS 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 consolidated Ind AS 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 Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or

regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(i) We have audited the financial statements of two subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 5,429.10 Lakhs as at 31st March 2026, total revenues (before consolidation adjustments) of Rs. 16,862.62 Lakhs and net cash inflows (before consolidation adjustments) amounting to Rs. 3.80 Lakhs for the year ended on that date, as considered in the Consolidated Ind AS Financial Statements.

(ii) Certain debit/credit balances including trade receivables, trade payables, other financial liabilities and other current and non-current liabilities in the Company are pending independent confirmation and consequential reconciliation thereof.

(iii) The determination of the transactions with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from the system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax computations as such need to be ascertained.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

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

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

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

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

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

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

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, in our opinion and to the best of our information and according to the explanations given to us:

i. According to the information and documents provided to us, the group company have following pending litigations which would impact its financial position:

   The holding company, Garment Mantra Lifestyle Limited, is involved in ongoing GST litigation, including an appeal against a demand of ₹91.72 lakh for alleged excess ITC claimed for AY 2018–19, which is pending before the Tribunal. Additionally, a penalty of ₹21.49 lakh was imposed by the Additional Commissioner of CGST for wrongful IGST credit availed.

   The subsidiary company, Hylex Fashion Private Limited, is involved in ongoing GST litigation, for a demand of ₹1226.38 lakhs, which is pending before the higher forum. However, Hon'ble Madras High Court has granted an interim stay for this demand on 26.03.2025. The Management has represented that, the response from the department is being awaited.

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

(c) Based on 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.

(d) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

For Balaji and Thulasiraman
Chartered Accountants
Firm Registration No.: 007262S

-Sd-
CA.S.Balaji FCA DISA
Partner
Membership No. 202992
Place: Tirupur
Date – 30/05/2026
UDIN - 26202992FIUJQN1016

Annexure "A" to the Independent Auditor's Report of even date on the Consolidated Ind AS Financial Statements of Garment Mantra Lifestyle Limited

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

We have audited the internal financial controls over financial reporting of **Garment Mantra Lifestyle Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Balaj and Thulasiraman
Chartered Accountants
Firm Registration No.: 007262S

-Sd-
CA.S.Balaji FCA DISA
Partner
Membership No. 202992
Place: Tirupur
Date – 30/05/2026
UDIN - 26202992FIUJQN1016

"Annexure B" to the Independent Auditors' Report

(Referred to in our report of even date to the members of **Garment Mantra Lifestyle Limited** as at and for the year ended 31st March, 2026) (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated Ind AS financial statements:

Name of Entities	CIN	Subsidiary/Associate
Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels Private Limited)	U18101TZ2013PTC019376	Subsidiary
Twenty Twenty Trading LLP	AAL-5941	Subsidiary

There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated Ind AS financial statements

For Balaji and Thulasiraman
Chartered Accountants
Firm Registration No.: 007262S

-Sd-
CA.S.Balaji FCA DISA
Membership No. 202992
Place: Tirupur
Date – 30/05/2026
UDIN -26202992FIUJQN1016

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
a) Property, plant and equipments	2	181.39	474.36
b) Capital work in proress	2	55.98	-
c) Goodwill	2	78.25	78.25
d) Right of use of Assets	3	60.92	49.23
e) Financial assets			
(i) Investments	4	65.32	74.35
(ii) Loan and advances	5	698.51	73.35
(iii) Other financial assets	6	-	-
f) Other non current assets	7	40.00	-
g) Deffered tax assets	8	22.34	28.48
Total non-current assets		**1,202.72**	**778.02**
(2) Current assets			
a) Inventories	9	7,521.27	6,443.48
b) Financial assets			
(i) Trade receivables	10	2,153.36	1,471.78
(ii) Cash and cash equivalents	11	20.59	14.56
(iii) Loan and advances	12	797.66	173.18
(iv) Other financial assets	13	0.52	0.17
c) Other current assets	14	225.52	145.04
Total current assets		**10,718.92**	**8,248.22**
TOTAL ASSETS		**11,921.64**	**9,026.23**
EQUITY AND LIABILITIES			
I. Equity			
a) Equity share capital	15	5,138.45	2,007.68
b) Other equity		2,984.68	2,039.04
c) Non controlling interest	16	1.77	1.40
Total Equity		**8,124.90**	**4,048.12**
II. Liabilities			
(1) Non-current liabilities			
a) Financial Liabilities			
(i) Borrowings	17	2.05	1,006.29
(ii) Lease liabilities	18	7.50	12.86
b) Provisions	19	15.65	11.27
c) Deferred Tax Liabilities	20	-	0.89
Total Non-current liabilities		**25.20**	**1,031.32**
(2) Current liabilities			
a) Financial liabilities			
(i) Borrowings	21	2,111.27	2,191.30
(ii) Lease liabilities	22	55.32	37.94
(iii) Trade payables	23		
- Total outstanding dues of micro and small enterprises		185.57	286.56
-Total outstanding dues of creditors other than micro and small enterprises		931.14	1,086.57
b) Other current liabilities	24	252.39	188.79
c) Provisions	25	235.85	155.64
Total current liabilities		3,771.53	3,946.79
TOTAL EQUITY AND LIABILITIES		**11,921.64**	**9,026.23**
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the Ind AS Consolidated financial statements			

In terms of our report attached
For BALAJI AND THULASIRAMAN
Chartered Accountants
FRN - 007262S
-Sd-

S.Balaji
Partner
Membership No-202992
UDIN No: 26202992FIUJQN1016

Place: Tirupur
Date : 30th May, 2026

For and on behalf of the Board of Directors
Garment Mantra Lifestyle Limited

-Sd-

Prem Aggarwal
Managing Director
DIN: 02050297

-Sd-
Aditya Aggarwal
CFO

Place: Tirupur
Date : 30th May, 2026

-Sd-

Shikha Aggarwal
Director
DIN: 03373965

-Sd-
K. Lakshmi Priya
Company Secretary

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

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

(Amount in Lakhs, Unless otherwise mentioned)

Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
Income			
I Revenue from operations	26	26,202.36	13,241.06
II Other income	27	794.40	43.01
III Total Income (I + II)		**26,996.76**	**13,284.08**
IV Expenses			
Cost of material consumed	28	26,847.75	12,630.37
Changes in inventories of finished goods and stock-in-trade	29	(1,659.29)	(939.55)
Employee benefits expenses	30	329.80	290.59
Finance costs	31	223.38	306.55
Depreciation and amortisation expense	32	91.04	127.68
Other expenses	33	708.39	477.25
Total expenses (IV)		**26,541.07**	**12,892.89**
V Profit (Loss) before exceptional tems and tax (III-IV)		**455.69**	**391.19**
VI Exceptional items	34	195.11	-
VII Profit (Loss) before tax (V+VI)		**650.80**	**391.19**
VIII Tax expense	35		
(1) Current tax		197.50	108.32
(2) Deferred tax		5.24	(5.00)
(3) Short/(Excess) provision of income tax for earlier year		0.57	1.18
Total tax expenses (VIII)		**203.31**	**104.50**
IX Profit (Loss) for the year (VII-VIII)		**447.49**	**286.69**
X Other comprehensive income			
(i) Items that will not be reclassified to Profit or Loss	36	22.39	8.15
XI Total comprehensive ncome for the year (IX+X)		**469.88**	**294.84**
Profit/ (loss) attributable to			
- Owners of the company		470.13	294.88
- Non-controlling interest		(0.25)	(0.04)
- Pre acquisition profits		-	-
XII Earnings Per Equity Share of Rs 1/- Each (Basic And Diluted)		0.13	0.15

Summary of significant accounting policies 1

The accompanying notes are an integral part of the Ind AS Consolidated financial statements

In terms of our report attached

For BALAJI AND THULASIRAMAN
Chartered Accountants
FRN - 007262S
-Sd-

S.Balaji
Partner
Membership No-202992
UDIN No: 26202992FIUJQN1016

Place: Tirupur
Date : 30th May, 2026

For and on behalf of the Board of Directors
Garment Mantra Lifestyle Limited

-Sd-
Prem Aggarwal
Managing Director
DIN: 02050297

-Sd-
Shikha Aggarwal
Director
DIN: 03373965

-Sd-
Aditya Aggarwal
CFO

-Sd-
K. Lakshmi Priya
Company Secretary

Place: Tirupur
Date : 30th May, 2026

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
Cash flow from operating activities				
Net Profit before Tax		650.80		391.19
Discontinued operations				-
Profit before income tax including discontinued operations		650.80		391.19
Adjustments for				
Interest Income	(34.75)		(13.98)	
IT Refund recevied after assessment adjust with reserve	(15.15)		15.15	
Depreciation and amortisation expense	91.04		127.68	
Provision for Gratuity	6.37		6.85	
Profit on sale of Fixed Assets	(176.06)		(4.48)	
Provision for Impairment Loss on Debtors	4.36		2.49	
Finance Cost	223.38	99.19	416.30	550.01
Operating Profit before Working Capital Changes		749.98		941.20
(Increase)/Decrease in trade receivables	(685.93)		2,579.60	
(Increase)/Decrease in inventories	(1,077.79)		(570.10)	
(Increase)/decrease in Short Term Loan and Advance	(624.48)		338.68	
(Increase)/decrease in Long Term Loan and Advance	(625.16)		1.95	
(Increase)/decrease in other current assets	(80.48)		(60.22)	
(Increase)/decrease in other non current assets	(40.00)			
Increase/ (Decrease) in Lease liabilities	12.02		50.80	
Increase/ (Decrease) in trade payables	(256.42)		(1,415.16)	
Increase/(decrease) in provision (current and non current)	74.65		2.88	
Increase in other current liabilities	63.60		(261.61)	
Cash generated from operations		(3,239.99)		666.82
Income taxes paid		(198.07)		(109.50)
Net cash inflow from operating activities		(2,688.08)		1,498.52
Cash flows from investing activities				
(Increase)/Decrease in investments	35.10		-	
Payment / Change in minority interest	0.37		5.13	
(Increase)/Decrease in Property, Plant & Equipment	145.95		(19.62)	
(Increase)/Decrease in Right of use of assets	(11.69)		(49.23)	
Profit/(Loss) on Sale of Fixed Assets	176.06		4.48	
Interest received	34.75		13.98	
Net cash used in investing activities		380.53		(45.25)
Cash flow from financing activities				
Proceeds from issues of shares	3,130.77			
Increase/ (Decrease) Security Premium on Share Issued	490.45			
Proceeds From long Term Borrowing (Net)	(1,004.24)		250.56	
Increase/ (Decrease) in short Term borrowings	(80.03)		(4,852.62)	
Interest paid	(223.38)		(416.30)	
Net cash from financing activities		2,313.58		(5,018.36)
Net increase (decrease) in cash and cash equivalents		6.03		(3,565.09)
Cash and cash equivalents at the beginning of the year		14.56		3,579.65
Cash and cash equivalents at end of the year		**20.59**		**14.56**

Note -

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).

2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition).

Summary of significant accounting policies

The accompanying notes are an integral part of the Ind AS Consolidated financial statements

In terms of our report attached
For BALAJI AND THULASIRAMAN
Chartered Accountants
FRN - 007262S
-Sd-

S.Balaji
Partner
Membership No-202992
UDIN No: 26202992FIUJQN1016

Place: Tirupur
Date : 30th May, 2026

For and on behalf of the Board of Directors
Garment Mantra Lifestyle Limited

-Sd-
Prem Aggarwal
Managing Director
DIN: 02050297

-Sd-
Aditya Aggarwal
CFO
Place: Tirupur
Date : 30th May, 2026

-Sd-
Shikha Aggarwal
Director
DIN: 03373965

-Sd-
K. Lakshmi Priya
Company Secretary

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

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

(Amount in Lakhs unless otherwise stated)

(A) Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the period	2,007.68	1,003.84
Changes in Equity Share capital during the period	3,130.77	**1,003.84**
Balance at the end of the period	**5,138.45**	**2,007.68**

(B) Other equity

Particulars	Equity Instruments through Other Comprehensive Income	Reserves and Surplus		
		Securities Premium Reserve	Retained Earnings	Total
Balance as at March 31, 2024	**(21.37)**	**1,260.00**	**1,545.56**	**2,717.86**
Profit for the year 2024-2025	-	-	286.73	286.73
Previous year adjustment	-	-	15.15	15.15
Post Acquisition additions in current account of subsidiaries			14.99	14.99
Bonus Issue		(1,003.84)	-	(1,003.84)
Other Comprehensive Income for the year 2024-2025	-	-	8.15	8.15
Balance as at March 31, 2025	**(21.37)**	**256.16**	**1,870.58**	**2,039.04**
Profit for the year 2025-26	-	-	447.74	447.74
Previous year adjustment	-	-	(15.15)	(15.15)
Post Acquisition additions in current account of subsidiaries	-	-	0.22	0.22
Right Issue	-	490.45	-	490.45
Other Comprehensive Income for the year 2025-2026	-	-	22.39	22.39
Balance as at March 31, 2026	**(21.37)**	**746.61**	**2,325.77**	**2,984.68**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Note 2
Property, Plant and Equipment

Particulars	Buildings	Furniture & fixtures	Plant and Equipment	Vehicles	Computer	Miscellaneous Assets	Goodwill	Software	Office Equipments	Total
	Owned	Owned	Owned	Owned	Owned	Owned		Owned	Owned	
At cost or fair value as at March 31, 2024	**601.74**	**301.18**	**228.68**	**118.82**	**52.43**	**1.29**	**78.25**	**(0.00)**	**(0.39)**	**1,382.01**
Additions	-	2.66	1.20	3.50	5.74	-	-	-	-	13.10
Disposals	-	(74.03)	(30.51)	(4.28)	(7.10)	-	-	-	-	(115.92)
At cost or fair value as at March 31, 2025	**601.74**	**229.81**	**199.38**	**118.04**	**51.07**	**1.29**	**78.25**	**(0.00)**	**(0.39)**	**1,279.18**
Additions	-	1.15	0.33	6.74	-	-	-	-	-	8.22
Disposals	(304.90)	(104.23)	(7.21)	(5.92)	(27.38)	(0.23)	-	-	-	(449.87)
At cost or fair value as at March 31, 2026	**296.84**	**126.73**	**192.50**	**118.86**	**23.69**	**1.06**	**78.25**	**(0.00)**	**(0.39)**	**837.53**
Depreciation Block										
Accumulated depreciation as at March 31, 2024	**291.76**	**160.52**	**162.63**	**99.84**	**24.51**	**0.97**	**-**	**(0.00)**	**(1.30)**	**738.94**
Depreciation for the year	18.68	25.64	12.78	7.71	9.31	0.06	-	-	-	74.18
Disposals	-	(61.81)	(17.37)	(0.62)	(6.74)	-	-	-	-	(86.55)
Accumulated depreciation as at March 31, 2025	**310.45**	**124.35**	**158.04**	**106.94**	**27.08**	**1.03**	**-**	**(0.00)**	**(1.30)**	**726.57**
Depreciation for the year	7.99	7.93	9.64	4.42	2.87	-	-	-	-	32.85
Disposals	(97.04)	(55.22)	(6.85)	(5.63)	(16.63)	(0.17)	-	-	-	(181.54)
Accumulated depreciation as at March 31, 2026	**221.40**	**77.05**	**160.83**	**105.73**	**13.32**	**0.86**	**-**	**(0.00)**	**(1.30)**	**577.89**
Net Block										
As at March 31, 2025	291.30	105.47	41.34	11.10	23.99	0.26	78.25	-	0.91	**552.61**
As at March 31, 2026	75.44	49.68	31.67	13.13	10.37	0.20	78.25	-	0.91	**259.64**

Capital WIP

Particulars	Building Under Construction
As at April 1, 2024	**-**
Addition during the year	-
As at March 31, 2025	**-**
Addition during the year	55.98
As at March 31, 2026	**55.98**

Ageing for Capital Work in Progress as at March 31, 2026

Particulars	Amount in capital work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	55.98	-	-	-	55.98
Project temporarily suspended	-	-	-	-	-

Ageing for Capital Work in Progress as at March 31, 2025

Particulars	Amount in capital work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-

Title Deeds of Immovable Property not held in the Name of Company.

Particular	Description of Item of Property	Gross Carrying Value	Whether the title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
There is no immovable property who's title deed are not held in the name of company					

Benami Property
There is no Proceeding have been initiated or Pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988 (45 of 1988).

Note:-
a) In accordance with the Indian Accounting Standard (Ind AS 36) on " Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS . On the basis of review carried out by the management, there was no impairment loss on property, plant and equipment during the year ended 31st March, 2026

b) The carrying value (Gross Block less accumulated depreciation and amortisation) as on 1st April, 2019 of the Property, plant and equipment is considered as a deemed cost on the date of transition.

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Note 3

Right of use of Assets

Particulars	Office Premises	Total
Gross Block		
Balance as at March 31, 2025	**102.73**	**102.73**
Additions	84.55	84.55
Disposals	14.67	14.67
Balance as at March 31, 2026	**172.61**	**172.61**
Depreciation Block		
Accumulated depreciation as at the March 31, 2025	**53.51**	**53.51**
Depreciation for the year	58.19	58.19
Disposals	-	-
Accumulated depreciation as at the March 31, 2026	**111.69**	**111.69**
Net Block		
As at March 31, 2025	49.23	49.23
As at March 31, 2026	60.92	60.92

(Amount in Lakhs, Unless otherwise mentioned)

Note 4
Investments - Non Current

Name of the Body Corporate	Subsidiaries / Associates / Joint Ventures / Structured Entities / Others	No. of Shares and Face Value of Shares		No. of Shares and Face Value of Shares		Value of Investment	
		As at March 31, 2026		As at March 31, 2025		As at March 31, 2026	As at March 31, 2025
		Nos.	Face Value (Rs.)	Nos.	Face Value (Rs.)		
Investments Carried at Fair Value Through Other Comprehensive Income (FVTOCI)							
(i) Investment in Silver Articles	Others	NA	NA	NA	NA	47.57	21.50
Investments Carried at Cost							
Investment in Equity Instrument -							
(i) Netaji Apparel Park	Others	1,775	10	3,550	10	17.75	52.85
					Aggregate amount of unquoted investments	65.32	74.35
					Aggregate amount of quoted investments	-	-
					Aggregate market value amount of quoted investments	-	-
						65.32	**74.35**

(Amount in Lakhs, Unless otherwise mentioned)

Note 5

Loans and Advances - Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good - Long Term	698.51	73.35
Total	**698.51**	**73.35**

There is no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties during the year.

Note 6

Other Financial Assets - Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits, unsecured, considered good - To Others	-	-
Total	**-**	**-**

Note 7

Other non current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Other non current assets	40.00	-
Total	**40.00**	**-**

Note 8

Deferred Tax Assets

Particulars	As at March 31, 2026	As at March 31, 2025
The balance comprises temporary differences attributable to:		
At the start of the year	27.58	22.68
Change/(Credit) to Statement of Profit and Loss	(5.24)	5.80
Total	**22.34**	**28.48**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Note 9
Inventories

Particulars		As at March 31, 2026	As at March 31, 2025	Mode of Valuation
		Value	Value	
a. Raw Materials and components		37.67	619.17	Cost or NRV whichever is lower
	Kgs	37.67	619.17	
b. Work-in-progress		2,155.11	1,878.32	
	Kgs	2,155.11	1,878.32	
c. Finished goods		5,328.49	3,945.99	
	Pieces	5,328.49	3,945.99	
Total		**7,521.27**	**6,443.48**	

Note 10
Trade Receivables - Current

Particulars	As at March 31, 2026	As at March 31, 2025
- From Related Parties	74.58	102.14
- From Others	2,092.67	1,390.29
Total	2,167.25	1,492.43
Break-up for security details:		
Secured, considered good	-	-
Unsecured, considered good	2,167.25	1,492.43
Impairment allowance		
Credit Impaired		
Not Exceeding Six Months	(4.14)	(1.86)
Exceeding Six Months	(9.75)	(18.80)
Ageing		
Not Exceeding Six Months	2,123.56	1,382.86
Exceeding Six Months	29.80	88.92
Total	**2,153.36**	**1,471.78**

Aging as at March 31, 2026

Particulars/ Period	Less than 6 Month	6 Months to 1 year	1-2 Year	2-3 Year	3 year or more	Total
(i) Undisputed Trade receivables — considered good	2,127.70	33.19	6.36		-	2,167.25
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-		-
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Sub Total	**2,127.70**	**33.19**	**6.36**	**-**	**-**	**2,167.25**
Less: Allowance for Credit Impairment						13.89
Total						**2,153.36**

Aging as at March 31, 2025

Particulars/ Period	Less than 6 Month	6 Months to 1 year	1-2 Year	2-3 Year	3 year or more	Total
(i) Undisputed Trade receivables — considered good	1,384.72	22.07	58.01	15.24	-	1,480.03
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	12.40	-	-	12.40
(iv) Disputed Trade receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Sub Total	**1,384.72**	**22.07**	**70.41**	**15.24**	**-**	**1,492.43**
Less: Allowance for Credit Impairment						20.65
Total						**1,471.78**

Note 11
Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks in current accounts (of the nature of cash and cash equivalents)	3.74	6.77
Cash on hand	16.84	7.79
Total	**20.59**	**14.56**

Note 12
Loans and Advances - Current

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Loans and advances to employees	8.04	13.47
Loans and advances to related parties	-	-
Advance to suppliers	196.34	17.40
Other Advance		
Secured, considered good	-	-
Unsecured, considered good	593.28	142.32
Total	**797.66**	**173.18**

Note 13
Other Financial Assets - Current

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits, unsecured, considered good - To Others	0.52	0.17
Total	**0.52**	**0.17**

Note 14
Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Supplies	-	-
Deposits with Revenue Authorities	192.22	99.41
Prepaid Expenses	7.58	21.92
Other current assets	25.72	23.72
Total	**225.52**	**145.04**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Note 15

A. EQUITY SHARE CAPITAL	As at March 31, 2026		As at March 31, 2025	
	No.	Amount	No.	Amount
Authorised Share Capital	62,00,00,000	6,200.00	62,00,00,000	3,700.00
Issued Share Capital	59,22,65,895	5,922.66	20,07,68,100	2,007.68
Subscribed Share Capital	57,41,94,691	5,741.95	20,07,68,100	2,007.68
Fully Paid-up Share Capital	44,44,60,075	4,444.60	20,07,68,100	2,007.68
Subscribed but not fully paid-up	12,97,34,616	693.85	-	-

a) Reconciliation of Shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No.	Amount	No.	Amount
Balance at the beginning of the year	20,07,68,100	2,007.68	10,03,84,050	1,003.84
Issued during the year				
- Bonus Issue	-	-	10,03,84,050	1,003.84
- Right Issue				
Fully Paid shares	24,36,91,975	2,436.92	-	-
Partly Paid shares	12,97,34,616	693.85	-	-
Balance at the end of the year	57,41,94,691	5,138.45	20,07,68,100	2,007.68

b) Terms/Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Shares in the Company held by each shareholder holding more than five per cent shares

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No.	% of Total Shares	No.	% of Total Shares
Shri.Prem Dinanath Aggarwal	5,51,99,192	12.42%	5,51,99,192	27.49%
Harish Kumar Rijhwani	4,56,32,708	10.27%	-	0.00%
Sappers Infra Realtors Private Limited	3,43,37,440	7.73%	-	0.00%
Total	**13,51,69,340**	**30.41%**	**5,51,99,192**	**27.49%**

d) Shareholding of Promotors at the end of the period

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025		
	No.	% of Total Shares	No.	% of Total Shares	% changes during the year
Shri.Prem Dinanath Aggarwal	5,51,99,192	12.42%	5,51,99,192	27.49%	-15.07%
Shikha Aggarwal Prem	46,24,086	1.04%	46,24,086	2.30%	-1.26%
Ashmita Agarwal	5,31,560	0.12%	5,31,560	0.26%	-0.15%
Tanvi Aggarwal	300	0.00%	300	0.00%	0.00%
Aditya Aggarwal	7,06,525	0.16%	2,39,500	0.12%	0.04%

As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders

d) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

e) There is no dividend paid or proposed during the year and during the previous year.

g) Rights Issue of Shares

i. During the year, the Company has issued and allotted 39,14,97,795 partly paid-up rights equity shares of face value Re. 1 each. These were issued for cash on application at Rs 0.30 per share, which included a premium of Rs 0.05 per share. The issue ratio was 39 new rights shares for every 20 fully paid-up equity shares held as on the record date, Thursday, 17th April, 2025. The Issue Price per rights share was Rs 1.20, including a premium of Rs 0.20 per share. Allotment was made in accordance with the basis of allotment approved by BSE Limited on 22nd May, 2025.

ii. The Company has allotted 37,34,26,591 partly paid-up rights equity shares of face value Re. 1 each pursuant to its Rights Issue, on receipt of first call money of Rs. 0.30 per share, which included a premium of Rs 0.05 per share on 28th August, 2025. The paid-up share capital increased to the extent of the amount received on first call.

iii. The Company has completed the allotment of 24,36,91,975 fully paid-up Rights Equity Shares of face value Re. 1 each pursuant to the Rights Issue, on receipt of second and final call money of Rs. 0.60 per share, which included a premium of Rs 0.10 per share on 2nd December, 2025. Consequent to the said allotment, the partly paid-up rights equity shares were converted into fully paid-up equity shares, ranking pari passu with the existing equity shares of the Company.

B. OTHER EQUITY	Equity Instruments through Other Comprehensive Income	Changes in Own Credit Risk of Financial Liabilities measured at FVPL	Reserves and Surplus		
			Securities Premium Reserve	Retained Earnings	Total
Balance as at March 31, 2024	(21.37)	-	1,260.00	1,545.56	2,717.86
Profit for the year 2024-2025	-	-	-	286.73	286.73
Previous year adjustment	-	-	-	15.15	15.15
Post Acquisition additions in current account of subsidiaries	-	-	-	14.99	14.99
Bonus Issue	-	-	(1,003.84)	-	(1,003.84)
Other Comprehensive Income for the year 2024-2025	-	-	-	8.15	8.15
Balance as at March 31, 2025	**(21.37)**	**-**	**256.16**	**1,870.58**	**2,039.04**
Profit for the year 2025-26	-	-	-	447.74	447.74
Previous year adjustment	-	-	-	(15.15)	(15.15)
Post Acquisition additions in current account of subsidiaries	-	-	-	0.22	0.22
Right Issue	-	-	626.15	-	626.15
Right Issue Expenses	-	-	(135.70)	-	(135.70)
Other Comprehensive Income for the year 2025-2026	-	-	-	22.39	22.39
Balance as at 31st March, 2026	**(21.37)**	-	**746.61**	**2,325.77**	**2,984.68**

Nature and Purpose of Reserve

1. Securities Premium Reserve:

Securities Premium reserve is created on issue of equity share capital. The reserve will be utilised in accordance with provisions of the Companies Act, 2013.

In terms of our report attached

For BALAJI AND THULASIRAMAN
Chartered Accountants
FRN - 007262S
-Sd-

S.Balaji
Partner
Membership No-202992
UDIN No: 26202992FIUJQN1016
Place: Tirupur
Date : 30th May, 2026

For and on behalf of the Board of Directors
Garment Mantra Lifestyle Limited

-Sd-	-Sd-	-Sd-	-Sd-
Prem Aggarwal	**Shikha Aggarwal**	**Aditya Aggarwal**	**K. Lakshmi Priya**
Managing Director	Director	CFO	Company Secretary
DIN: 02050297	DIN: 03373965		

Place: Tirupur
Date : 30th May, 2026

(Amount in Lakhs, Unless otherwise mentioned)

Note 16

Non Controlling Interest

Particulars	As at March 31, 2026	As at March 31, 2025
Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apperals Private Limited)	-	-
Twenty Twenty Trading LLP	1.77	1.40
Less - Profit on Upstream Transaction		-
Total	**1.77**	**1.40**

Note 17

Borrowings - Non Current

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Term Loan -		
From Banks	-	85.79
	-	85.79
In case of continuing default as on the balance sheet date in repayment of loans		
1. Period of default	-	-
2. Amount	-	-
Unsecured		
From Directors	2.05	920.50
From Others Related Parties	-	-
(Terms of Repayment has not been entered into between the parties)		
	2.05	920.50
In case of continuing default as on the balance sheet date in repayment of loans		
1. Period of default	-	-
2. Amount	-	-
Total	**2.05**	**1,006.29**

Note 18

Lease liabilities - Non Currrent

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	7.50	12.86
Total	**7.50**	**12.86**

Note 19

Provision - Non Currrent

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity Provision	15.65	11.27
Total	**15.65**	**11.27**

Note 20

Deferred Tax Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
The balance comprises temporary differences attributable to:		
At the start of the year		-
Change/(Credit) to Statement of Profit and Loss		0.89
Total	**-**	**0.89**

Note 21

Borrowings - Current

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
From banks		
(a) Loans repayable on demand	2,025.48	2,095.60
(Secured by hypothecation of inventories, book debts and machineries)		
(of the above, entire amount is guaranteed by Directors and/or others)		
Current Maturities of Long Term Debt	85.79	95.70
	2,111.27	2,191.30
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	-	-
2. Amount	-	-
Total	**2,111.27**	**2,191.30**

Note 22

Lease liabilities - Currrent

Particulars	As at	As at
Lease liabilities	55.32	37.94
Total	**55.32**	**37.94**

Note 23

Trade Payables - Current

Particulars	As at March 31, 2026	As at March 31, 2025
1. Total outstanding dues of micro enterprises and small enterprises -		
(i) Creditors for Goods		
Payables within next 12 months	177.62	286.56
Payables after 12 months	5.05	-
(ii) Creditors for Expenses		
Payables within next 12 months	2.91	-
Payables after 12 months	-	-
2. Total outstanding dues of Other than micro enterprises and small enterprises		
(i) Creditors for Goods		
Payables within next 12 months	908.67	831.78
Payables after 12 months	-	230.89
(ii) Creditors for Expenses		
Payables within next 12 months	22.15	23.90
Payables after 12 months	0.32	-
Total	**1,116.71**	**1,373.13**

Ageing as on March 31, 2026

Particulars	Outstanding for Following periods from the due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	180.52	5.05	-	-	185.57
Other	930.82	-	-	0.32	931.14
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

Note : (i) There is no Unbilled and not Due trade payables are outstanding at the period ended

(ii) No Amount due in respect of MSME in this FY year

Ageing as on March 31, 2025

Particulars	Outstanding for Following periods from the due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	286.56	-	-	-	286.56
Other	855.68	230.89	-	-	1,086.57
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount due to suppliers as at the year end	185.57	286.56
(ii) Interest accrued, due to suppliers on the above amount, and unpaid as at the year end	-	-
(iii) Payment made to suppliers(other than interest) beyond the appointed date under Section 16 of MSMED	-	-
(iv) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
(v) Amount of Interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
(vi) Amount of Interest due and payable for the period of delay in making the payment, which has been paid but beyond the appointed date during the year, but without adding the interest specified under MSMED Act	-	-
(vii) Amount of Interest accrued and remaining unpaid at the end of each accounting year to suppliers	-	-
(viii) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED.	-	-
Total	**185.57**	**286.56**

Note 24

Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advances from Customers	95.90	133.79
Advance received for Sale of Capital Assets	-	50.00
Statutory Dues Payable	153.98	3.87
Other payable	2.51	1.14
Total	**252.39**	**188.79**

Note 25

Provisions- Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits	3.00	3.00
(b) Others (Specify nature)		
- Provision for Taxation	197.50	108.32
- Provision for Audit Fees	3.51	3.51
- Provision for Bonus	2.50	2.50
- Provision for Expenses	-	12.80
- Provision for Gratuity	29.34	25.51
Total	**235.85**	**155.64**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)

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

(Amount in Lakhs, Unless otherwise mentioned)

Note 26

Revenue from Operations

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Sales		
Sales of Products		
-Domestic	22,666.99	13,147.99
-Export	3,595.86	144.99
Sales of Services		
-Domestic	0.01	35.00
-Export	-	-
Other Operating Revenue	-	-
Less: Discount	60.49	86.91
Total	**26,202.36**	**13,241.06**

Note 27

Other Income

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Rental Income	-	0.90
Commission Income	-	-
Discount & Quality Allowances	11.70	3.33
Export Incentives - Duty Drawback	288.47	3.97
Export Incentives - ROSCTL Income	136.98	7.60
Profit on Sale of Fixed Assets	-	5.20
Interest Income	34.75	13.98
Other Income	1.03	8.04
Gain on Lease Modification	0.98	-
Foreign Exchange Currency Fluctuation	320.49	-
Total	**794.40**	**43.01**

Note 28

Cost of Material consumed

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Raw Materials and Stores		
Inventories at the beginning of the year	619.17	988.62
Add: Purchases during the year	25,645.44	11,678.86
Add Manufacturing Expense	620.64	582.06
Add: Consumption of stores and spare parts	0.17	-
Less: Inventories at the end of the year	37.67	619.17
Total	**26,847.75**	**12,630.37**

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

Note 29

Changes in inventories of finished goods and stock-in-trade

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Inventories at the end of the year		
Work in progress	2,155.11	1,878.32
Finished Goods	5,328.49	3,945.99
Inventories at the beginning of the year		
Work in progress	1,878.32	1,716.91
Finished Goods	3,945.99	3,167.86
Total	**(1,659.29)**	**(939.55)**

Note 30

Employee Benefits Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(A) Salaries, Wages And Incentives Incl Bonus	287.21	244.88
(B) Contributions to Provident and other funds	3.94	2.45
(C) Gratuity Fund Contributions	6.37	6.85
(D) Staff Welfare Expenses	32.28	36.41
Total	**329.80**	**290.59**

Note 31

Finance Costs

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Expense	199.32	289.85
Interest on Lease Liabilities	6.01	5.66
Other Borrowing Costs	18.05	11.04
Total	**223.38**	**306.55**

Note 32

Depreciation and Amortization Expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Depreciation	91.04	127.68
Amortization	-	-
Total	**91.04**	**127.68**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)

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

Note 33

Other Expenses

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Administrative and General Expenses		
Donation	3.00	-
Director's/Partner's Remuneration	30.00	30.00
Factory Expense	-	-
Freight and forwarding Charges	202.15	37.18
Insurance Expenses	15.28	6.21
Jobwork Expenses	28.59	17.63
Loss on Vehicle Sales	-	0.71
Loss on Sale of Fixed Assets	19.05	-
Miscellaneous Expenses	19.81	15.86
Office Expenses	10.37	9.50
Other Maintenance Exepense	3.62	
Other Administrative Charges	1.84	3.58
Postage & Couriar Charges.	4.89	0.01
Printing and Stationery	1.85	2.11
Profesional & Consultancy Fee	66.57	71.18
Provision for Expected Credit Loss	4.36	2.49
Power and Fuel Expense	20.81	28.77
Rates and Taxes	13.98	0.91
Bank Charges	2.94	-
Rent	19.48	10.62
Discount	13.38	-
Repairs & Maintenance	5.99	51.76
Repairs To Buildings	10.44	-
Telephones & Mobile Charges	0.78	5.57
Water Charges	-	3.11
Repair to Factory	16.60	-
Sundry Balance Written off	30.23	-
Vehicle Maintenance	4.69	-
Selling and Distribution Expenses		
Advertisement and Sales promotion	10.13	50.52
Business Promotion Expense	22.70	-
Commission & Discount	63.17	68.66
Travelling and Conveyance	58.19	57.36
Auditor's Remuneration:		
(i) For audit	3.50	3.51
(ii) For taxation matters	-	-
Total	**708.39**	**477.25**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)

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

Note 34
Exceptional Items

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Profit on sale of Fixed Assets	195.11	-
Total	**195.11**	**-**

GARMENT MANTRA LIFESTYLE LIMITED
(CIN : L18101TZ2011PLC017586)

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

Note 35
Tax Expense

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Current tax expense	197.50	108.32
Deferred Tax	5.24	(5.00)
Adjustment in respect of Previous Year	0.57	1.18
Total	**203.31**	**104.50**
Income tax expense attributable to:		
Profit from Continuing Operations	447.49	286.69
Profit from Discontinuing Operations		-
Total	**447.49**	**286.69**
Total current tax expense comprises of the following:		
Current Tax relating to current reporting period	197.50	108.32
Total Deferred Tax expense / (benefits) comprises of the following:		
Amount of deferred tax expense (income) relating to origination and reversal of temporary differences	5.24	(5.00)

Note 36
Other Comprehensive Income

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
a) Items that will not be reclassified to Profit or Loss		
i) Re-measurement gains/ (losses) on defined benefit plans	(3.68)	1.45
ii) Fair value gains/ (losses) on equity instruments	-	-
iii) Fair value gains/ (losses) on Silver article	26.07	6.70
Total	**22.39**	**8.15**

(Amount in Lakhs, unless otherwise stated)

37 Contingent Liabilities and Capital Commitment

(i) Contingent Liabilities

(a) The group company is involved in ongoing GST litigations, which include

Garment Mantra Lifestyle Limited (Holding company)

- an appeal pending before the Tribunal against a demand of ₹91.72 lakh for alleged excess Input Tax Credit (ITC) claimed for AY 2018–19, and
- a penalty of ₹21.49 lakh imposed for wrongful IGST credit availed, against which the Company is in the process of filing an appeal.

Hylex Fashion Private Limited (Subsidiary company)

- an appeal pending before the higher forum against a demand of ₹1226.38 lakh, however Hon'ble Madra High Court has granted an interim stay for this demand on March 26, 2025.

(b) There are no other contingent liabilities as at March 31, 2026 and as at March 31, 2025.

(ii) Capital Commitments

There is no capital commitments as at March 31, 2026 and as at March 31, 2025.

38 Earnings Per Share:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit after tax attributable to Equity Shareholders for Basic	470.13	294.88
	470.13	**294.88**
Weighted Average Number of Equity Shares (Face Value Rs. 10/-)	3,756.69	2,007.68
Earning Per Share in Rupees - Basic and diluted	0.13	0.15
Face Value of per Equity Share (in Rs.)	10.00	10.00

39 Employee Benefit Expenses:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(A) Salaries, Wages And Incentives Incl Bonus	287.21	244.88
(B) Contributions to Provident and other funds	3.94	2.45
(C) Gratuity Fund Contributions	6.37	6.85
(D) Social Security And Other Benefit Plans For Overseas Employees	-	-
(E) Staff Welfare Expenses	32.28	36.41
Total	**329.80**	**290.59**

40 Segment Information:

No separate disclosure for Segment Reporting to be made in the financial statements of the Company.

41 Provisions:

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets:-

Movement in Provisions:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Provision during the year		
Income Tax Provision:	197.50	108.32
Provision for employee benefits	3.00	3.00
Provision for Bonus	2.50	2.50
Provision for Audit Fees	3.51	3.51
Provision for Expenses	-	12.80
Provision for Gratuity	29.34	25.51
Total	**235.85**	**155.64**

42 Related Party Disclosure:

Parties which significantly influence / are influenced by the company (either individually or with others) -

(i)	Key Management Personnel		Designation
	a	Miss. K. Lakshmi Priya	Company Secretary
	b	Mr. Aditya Aggarwal	CFO
	c	Mr.Prem Dinanath Aggarwal	Managing Director
	d	Miss Shikha Aggarwal	Wholetime Director
	e	Mr. Thangamuthu Muthiah	Independent Director
	f	Mr. Subramanian Thirumurugan	Independent Director
	g	Mr. Deva Kumar	Independent Director

(ii)	Companies/Entities under the Control of Key Management Personnel
	a Beatle Apparels
	b Mr. Srikanth Banerjee (Son in law of MD)
	c Ashmita Aggarwal (Relative of Director)
	d Full choices (Ms.Ashmita Aggarwal Proprietorship Firm)
	e Fiber forge (Mr. Aditya Aggarwal HUF)
	f Ocean Fibers and Fabric (Mr. Prem Aggarwal HUF)

Note:- Related party transaction with related parties during the year ended on 31.03.2026

(iii)		**Transactions**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
	1	Loan Taken	159.00	555.00
	2	Loans Repaid	1,117.70	216.50
	3	Remuneration	52.80	49.80
	4	Rent	27.12	28.12
	5	Rental Income	-	0.90
	6	Purchases	574.98	1,417.66
	7	Purchases of Fixed Assets	-	3.50
	8	Sales	158.74	1,189.22
	9	Salary	12.00	12.00
	10	Rent Deposit	-	10.00
	11	Advance given	3.00	2.00
	12	Repayment of Advance given	-	3.00
	13	Interest Expenses	44.11	-
	Outstanding Balances as at year end			
		Unsecured Loans	-	919.50
		Trade Payable	-	167.47
		Sundry Debtors	74.58	(102.14)
		Remuneration	0.43	0.43
		Rent Deposit	(33.50)	(33.50)

* Negative Balance Exhibits Debit Balance Outstanding

	(iv)	Details of Transactions		Year Ended March 31, 2026	Year Ended March 31, 2025
		1	**Loan Taken**		
			Mr. Prem Aggarwal	59.00	330.00
			Mrs. Shikha Aggarwal	100.00	225.00
		2	**Loans Repaid**		
			Mr. Prem Aggarwal	478.00	202.00
			Mrs. Shikha Aggarwal	639.70	14.50
		3	**Remuneration**		
			Mr. Prem Aggarwal	24.00	24.00
			Mrs. Shikha Aggarwal	20.40	20.40
			Mr. Aditya Aggarwal	3.00	-
			Miss. K. Lakshmi Priya	5.40	5.40
		4	**Rent**		
			Mr. Prem Aggarwal	8.00	9.00
			Mr. Aditya Aggarwal	8.00	9.00
			Mrs Shikha Aggarwal	11.12	10.12
		5	**Rental Income**		
			Full Choice (Furniture Rent)	-	0.90
		6	**Purchases**		
			Beatle Apparels	495.33	317.93
			Ocean Fibers and Fabric	46.64	466.03
			Full Choices	-	6.47
			Fiberforge Studios	33.01	627.22
		7	**Purchases of Fixed Assets**		
			Mr. Prem Aggarwal	-	3.50
		8	**Sales**		
			Beatle Apparels	109.39	118.70
			Ocean Fibers and Fabric	46.08	458.44
			Full Choices	3.27	46.33
			Fiberforge Studios	-	565.75
		9	**Salary**		
			Ms. Ashmita Aggarwal	12.00	12.00
		10	**Rent Deposit**		
			Mrs. Shikha Aggarwal	-	10.00
		11	**Advance given**		
			Mr. Srikanth Banerjee	3.00	2.00
		12	**Repayment of Advance given**		
			Mr. Srikanth Banerjee	-	3.00
		13	**Interest Expenses**		
			Mrs. Shikha Aggarwal	44.11	-

43 **Lease Liabilities :**

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

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

(i)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
NON - CURRENT		
Lease Liabilities payable beyond 12 months	7.50	12.86
CURRENT		
Lease Liabilities payable within 12 months	55.32	37.94
Total	**62.82**	**50.80**
The movement in Lease liabilities (Non-current and Current) is as follows:		
Balance as at beginning of the year	50.80	-
Add: Addition	84.21	102.73
Add: Accretion of interest	6.01	5.66
Less: Payments	(62.89)	(57.60)
Less: Others (including foreclosure)	(15.32)	-
Balance as at end of the year	**62.82**	**50.80**

The incremental borrowing rate applied to lease liabilites is 8.45% per annum.

(ii) **Maturity analysis of lease liabilities**

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Less than one year	58.22	40.42
One to two years	7.71	10.40
Two to five years	-	3.30
More than five years	-	-
Undiscounted lease liability (A)	**65.93**	**54.12**
Less: Financing component (B)	(3.11)	(3.32)
Closing balance of lease liability (A+B)	**62.82**	**50.80**

(iii) The Group Company has taken certain premises under cancellable lease which are upto one year . The rental expense under such operating leases during the year Rs. 19.48 Lakhs (Previous Year Rs.10.62 Lakhs).

44 In accordance with the India Accounting Standards (AS-2) "Valuation of Inventories", in relation to Raw materials, work in progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value.

45 A. Financial risk management

The Company's activities are exposed to a variety of market risk (including foreign currency risk and interest risk), credit risk and liquidity risk. The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

i. Market Risk
Market rate is the risk that arises from changes in market prices, such as commodity prices, foreign exchange rates, interest rates etc. and will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising returns.
a. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Currently company not take any loan facility and use own fund for its business so interest risk is very low.

b. Foreign Currency Exchange Rate Risk

The Company is exposed to foreign exchange risk arising from transactions denominated in foreign currencies. During the current financial year, the Company has recorded an export sales amounting to ₹144.99 lakhs, which exposes it to risks on account of fluctuations in foreign currency exchange rates.

ii. Credit Risk
Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Company performs on-going credit evaluation of its counterparties' financial conditions. The Company's major classes of financial assets are cash and bank balances, trade receivables, Security deposits, Advances to Suppliers and Employees, Unbilled Revenues and prepayments.

As at the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

As at the reporting date, substantially all the cash and bank balances as detailed in Note 11 to the financial information are held in major Banks which are regulated and located in the India, which management believes are of high credit quality.

Summary of the compay's exposure to credit risk by age of the outstanding from various customers is as follows:

Trade Receivable

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
-Considered good	2,167.25	1,492.43
Less: Loss Allowance	13.89	20.65
Net Trade Receivables	2,153.36	1,471.78

On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss. The Company computes the expected credit loss allowance as per simplified approach for trade receivables based on available external and internal credit risk factors such as the ageing of its dues, market information about the customer and the Company's historical experience for customers. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is based on the ageing of the receivable days and the rates as given in the provision matrix.

ii) Loans and financial assets measured at amortized cost
Only inter loans and advaces given hence the risk of default of these loan and advaces are remote.The Company monitors each loans and advances given and makes any specific provision wherever required.

iii. Cash and bank balances
The Company held cash and cash equivalent and other bank balance of INR 20.59 Lakhs at March 31, 2026 (March 31, 2025: INR 14.56 Lakhs). The same are held with bank and financial institution counterparties with good credit rating. Also, Company invests its short term surplus funds in bank fixed deposit which carry no market risks for short duration, therefore does not expose the Company to credit risk.

iv. Others
Apart from trade receivables, loans and cash and bank balances, the company has no other financial assets which carry any significant credit risk.

(B) Liquidity risk
Liquidity risk arises from the company's management of working capital. It is the risk that compnay will encounter difficulty in meeting its financial obligations as they fall due.

The Company has obtained fund based and non- fund based working capital credit facility from various banks. Compnay policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when thay become due. the principal liabilities of the company arise in respect of the trade and other payables. Trade and other payables with in 12 months.

The company manage liquidity risk by maintaining adequate surplus, banking, facility and reserve borrowing facilities by continuously monitoring forecast and actual cash flows.

The company has a system of regularly forecasting cash inflows and outflows and all liquidity requirements are planned.

Forcast for trade and other payables is requlary monitored to ensure timely funding.
All Payments are made within due dates.

The board receives cash flow projections on regular basis as well as information on cash balances.

(i) Interest rate risk
Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates.

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings	-	85.79
Fixed rate borrowings	2.05	920.50

Sensitivity:
A change of 100 basis points in interest rates would have following impact on profit before tax and equity -

Particulars	As at March 31, 2026	As at March 31, 2025
Interest rates – increase by 100 basis points	-	0.63
Interest rates – decrease by 100 basis points	-	(0.63)

(ii) Price Risk
The Company's exposure to Silver Articles is exposed to price risk and classified in the balance sheet at fair value through OCI. 100 bps increase in price of silver would increase profit before tax by approximately INR 26.07 lakhs as at March 31, 2026 (March 31, 2025: INR 6.70 Lakhs). A similar percentage decrease would have resulted equivalent opposite impact.

46 Capital Risk Management

The Company manages its capital to ensure that the Company will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Currently, Company have no debt in company and use own capital and reserve and surplus. The Company's adjusted net debt to equity ratio is as follows -

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings		
Long term and Short term borrowings	2,113.32	3,197.58
Less: cash and cash equivalents	20.59	14.56
Adjusted net debt	**2,092.73**	**3,183.02**
Total Equity	8,124.90	4,048.12
Adjusted net debt to adjusted equity ratio	0.26	0.79

47 Financial Instruments measurements and disclosures

a)

Financial Instruments by Category As on March 31, 2026	FVTPL	FVOCI	Amortised cost	Total carrying value
Financial Assets:				
Measured at Fair Value				
Investments				
Unquoted Equity Share	-	-	-	**-**
Other Unquoted Investments	-	47.57	-	**47.57**
Not Measured at Fair Value				
Unquoted Equity Share	-	-	17.75	**17.75**
Long Term Advances	-	-	698.51	**698.51**
Trade Receivables	-	-	2,153.36	**2,153.36**
Cash and cash equivalents	-	-	20.59	**20.59**
Deposits	-	-	0.52	**0.52**
Short Term Advances	-	-	797.66	**797.66**
Total	**-**	**47.57**	**3,688.39**	**3,735.96**
Financial liabilities:				
Not measured at fair value				
Long Term Borrowings	-	-	2.05	**2.05**
Short Term Borrowings	-	-	2,111.27	**2,111.27**
Lease Liabilities	-	-	62.82	**62.82**
Trade Payable	-	-	1,116.71	**1,116.71**
Total	**-**	**-**	**3,292.84**	**3,292.84**

Financial Instruments by Category As on March 31, 2025	FVTPL	FVOCI	Amortised cost	Total carrying value
Financial Assets:				
Measured at Fair Value				
Investments				
Unquoted Equity Share	-	-	-	**-**
Other Unquoted Investments		21.50	-	**21.50**
Not Measured at Fair Value				
Unquoted Equity Share	-	-	52.85	**52.85**
Long Term Advances		-	73.35	**73.35**
Trade Receivables	-	-	1,471.78	**1,471.78**
Cash and cash equivalents	-	-	14.56	**14.56**
Deposits	-	-	0.17	**0.17**
Short Term Advances	-	-	173.18	**173.18**
Total	**-**	**21.50**	**1,785.89**	**1,807.40**
Financial liabilities:				
Not measured at fair value				
Long Term Borrowings	-	-	1,006.29	**1,006.29**
Short Term Borrowings	-	-	2,191.30	**2,191.30**
Trade Payable	-	-	286.56	**286.56**
Total	**-**	**-**	**3,484.14**	**3,484.14**

b) **Fair value hierarchy**

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis, it also includes the financial instruments which are measured at amortised cost for which fair values are disclosed.

As on March 31, 2026	Level 1	Level 2	Level 3	Total
Financial Assets:				
Measured at Fair Value				
Investments				
Equity Share	-	-	-	-
Other Unquoted	47.57	-	-	**47.57**
Not Measured at Fair Value				
Unquoted Equity Share			17.75	**17.75**
Long Term Advances			698.51	**698.51**
Trade Receivables			2,153.36	**2,153.36**
Cash and cash equivalents			20.59	**20.59**
Deposits			0.52	**0.52**
Short Term Advances			797.66	**797.66**
Total	47.57		3,688.39	**3,735.96**
Financial liabilities:				
Not measured at fair value				
Long Term Borrowings			2.05	**2.05**
Short Term Borrowings			2,111.27	**2,111.27**
Lease Liabilities			62.82	**62.82**
Trade Payable			1,116.71	**1,116.71**
Total		**-**	**3,292.84**	**3,292.84**

As on March 31, 2025	Level 1	Level 2	Level 3	Total
Financial Assets:				
Measured at Fair Value				
Investments				
Equity Share	21.50	-	-	**21.50**
Other Unquoted	-	-	-	**-**
Not Measured at Fair Value				
Unquoted Equity Share	-	-	52.85	**52.85**
Long Term Advances	-	-	73.35	**73.35**
Trade Receivables	-	-	1,471.78	**1,471.78**
Cash and cash equivalents	-	-	14.56	**14.56**
Deposits	-	-	0.17	**0.17**
Short Term Advances	-	-	173.18	**173.18**
Total	21.50	-	1,785.89	**1,807.40**
Financial liabilities:				
Not measured at fair value				
Long Term Borrowings	-	-	1,006.29	**1,006.29**
Short Term Borrowings	-	-	2,191.30	**2,191.30**
Trade Payable	-	-	286.56	**286.56**
Total	-	-	3,484.14	**3,484.14**

48 Gratuity And Other Post-Employment Benefit Plans

The Company operates gratuity plan in a way wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. Company only provides from provision and when a sum is payable is paid immediately, No such fund has been created for the purpose of Gratuity Payment.

The Company provides for provision based on the actuarial valuation report.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and Balance Sheet :

Net benefit expense recognised through the Statement of Profit and Loss

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Current Services Cost	3.92	4.42
Interest Cost	2.41	2.43
Past Service Cost - Recognized	0.04	-
Actuarial Losses/(Gains)	3.68	(1.45)
Total	10.05	5.40
Expense Recognized in Profit & Loss	6.37	6.85
Expense Recognized Through OCI	3.68	(1.45)

Changes in the present value of the Defined Benefit Obligations (DBO) are as follows:

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Opening defined benefit obligation	36.78	33.83
Interest Cost	2.41	2.43
Current Service Cost	3.92	4.42
Past Service Cost - Recognized	0.04	-
(Benefit Paid Directly by the Employer)	(1.85)	(2.44)
Actuarial (gain)/ loss on account of:		
Changes in demographic assumptions	-	(5.58)
Changes in financial assumptions	0.03	(0.56)
Experience adjustments	3.65	4.69
Present Value of Benefit Obligation at the End of the Period	44.98	36.78
Balance Sheet Reconciliation		
Opening Net Liability	36.78	33.83
Expense Recognized in Statement of Profit or Loss	6.37	6.85
Expense Recognized in Other Comprehensive Income	3.68	(1.45)
Benefit Paid	(1.85)	(2.44)
Net Liability/(Asset) Recognized in the Balance Sheet	44.98	36.78

49 **Event after reporting date**

There have been no events after the reporting date that require disclosure in these financial statements.

Note 50 **Other Disclosures**

(i) The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority

(ii) **No relationship with the Struck off Companies**
The Company has attempted to discover whether there has been any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act. 1956 but it has not found any of its vendor/client whose name has been striked off by MCA.

(iii) **Compliance with number of layers of companies**: The company has complied with the number of layers prescribed under the companies Act,2013

(iv) **Utilisation of Borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(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;

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

(v) **Undisclosed Income:** The company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the Tax assessment or in search or survey or under any other relevant provision of the income tax Act 1961.

(vi) **Transactions in Foreign Currency**

A) Expense in Foreign Currency

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	-	-
Total	**-**	**-**

B) Income in Foreign Currency

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Product		
-Export	3,595.86	144.99
Total	**3,595.86**	**144.99**

(vii) **Regrouping and Classification:**
Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

(viii) **Key management personnel compensation:**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
KMP Remuneration:		
Salaries and Allowances	54.30	49.80

Key managerial personnel who are under the employment of the Company are entitled to post employment benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are amounts provided on the basis of actuarial valuation, the same is not included above.Gratuity has been computed for the Company as a whole and hence excluded.

(ix) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(x)

Following Ratios to be disclosed:-	Numerator	Denominator	Ratio for the Year ended March 31, 2026	Numerator	Denominator	Ratio for the Year ended March 31, 2025	Change	Explanation for change in the ratio by more than 25% as compared to the revious year
Current Ratio= Current assets/ Current liabilities	10718.92	3771.53	2.84	8248.22	3,946.79	2.09	35.99%	Increase in current assets and decrease in current liabilities resulted in change in the ratio
Debt-Equity Ratio=Total Debt/ Shareholder's equity	2113.32	8124.90	0.26	3197.58	4,048.12	0.79	-67.07%	Decrease in Debt and increase in shareholder's equity resulted in change in the ratio
Debt Service Coverage Ratio = Earnings available for debt service/ Debt service	770.11	223.38	3.45	825.42	306.55	2.69	28.04%	Decrease in Earning and Debt service resulted in change in the ratio
Return on Equity Ratio = Net Profits after taxes/ Average shareholder's equity	447.49	6086.51	0.07	286.69	3,883.05	0.07	-0.42%	NA
Inventory turnover ratio = Revenue from operations/ Average inventory	26202.36	6982.38	3.75	13241.06	6,158.43	2.15	74.54%	Increase in Revenue from Operations and inventory resulted in change in the ratio
Trade Receivables turnover ratio = Net credit revenue from operations/ Average trade receivables	26202.36	1812.57	14.46	13241.06	2,762.83	4.79	201.63%	Increase in Revenue from Operations and decrease in average trade receivables resulted in change in the ratio
Trade payables turnover ratio = Net credit purchases/ Average trade payables	25645.44	1244.92	20.60	11678.86	2,080.70	5.61	267.01%	Increase in Purchases and decrease in average trade payables resulted in change in the ratio
Net capital turnover ratio = Revenue from operations/ Working capital	26202.36	6947.39	3.77	13241.06	4301.42	3.08	22.52%	NA
Net profit ratio = Net profit/ Revenue from operations	447.49	26202.36	0.02	286.69	13241.06	0.02	-21.12%	NA
Return on Capital employed = EBIT/Capital employed (Average Total Equity + Debts + Deferred Tax Liabilities)	874.176	10238.22	0.09	697.74	7245.70	0.10	-11.33%	NA

Note: The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

GARMENT MANTRA LIFESTYLE LIMITED

(CIN : L18101TZ2011PLC017586)

Notes to the Consolidated Financial Statements as at March 31, 2026

Note 51

ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT , 2013

(Amount in Lakhs, unless otherwise stated) **As at 31st March 2026**

Name of the entity in	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount
1	2	3	4	5	4	5	4	5
Parent Garment Mantra Lifestyle Limited	102.82%	8,354.22	60.83%	272.04	1205.77%	269.95	115.41%	541.99
Subsidiaries Indian								
Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels Private Limited)	17.39%	1,413.03	39.44%	176.41	-6.98%	(1.56)	37.23%	174.85
Twenty Twenty Trading LLP	0.07%	5.76	-0.22%	(0.96)	0.00%	-	-0.21%	(0.96)
Minority interest in all subsidiaries								
Hylex Fashion Private Limited (Formerly known as Jannat Fabrics and Apparels Private Limited)	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Twenty Twenty Trading LLP	0.02%	1.77	-0.06%	(0.25)	0.00%	-	-0.05%	(0.25)
Inter - Company Eliminiation & Consolidated Adjustment	-20.31%	(1,649.88)	0.00%	-	-1098.79%	(246.00)	-52.38%	(246.00)
Total	**100.00%**	**8,124.90**	**100.00%**	**447.24**	**100.00%**	**22.39**	**100.00%**	**469.63**

Note – 1

Notes to Consolidated Financial Statements

Company Background

Garment Mantra Lifestyle Limited formerly known as Junction Fabrics and Apparels Limited (the 'Company') is a listed public limited Company incorporated under the Indian Companies Act 1956. The Company is engaged in the business of manufacturing, selling and distribution of fabrics, hosiery garments and providing of related services.

The registered office of the Company is located at No.15, Murthy's Plaza Kariagounder Street, Khaderpet Tirupur Erode, Tamilnadu – 641601, India.

The Consolidated financial statements were approved and authorized for issue in accordance with the resolution of the Company's Board of Directors on 30th May, 2026.

Significant Accounting Policies

1. Basis of preparation of Consolidated financial statements

(a) Basis of Accounting:

The Consolidated financial statements have been prepared and presented under the historical cost convention except for following assets and liabilities which have been measured at fair value;

3. Certain Financial Assets and Liabilities (including derivative instruments),
4. Defined Benefit Plans

The Consolidated Financial Statements are prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time.

The Company's Consolidated Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest rupee except when otherwise indicated.

The Company has adopted for the first time for their annual reporting through their Consolidated financial statements.

(b) Use of Estimates:

In the application of accounting policy, the management is required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities, income and expenses, contingent liabilities and the accompanying disclosures that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and are prudent and reasonable. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognized in

the period in which the estimates are revised if revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

The few critical estimations and judgments made in applying accounting policies are:

i. Property, Plant and Equipment:

Useful life of Property, Plant and Equipment and Intangible Assets are as specified in Specified in Schedule II to the Companies Act, 2013.

ii. Income Taxes:

Significant judgment is required in determining the amount for income tax expenses. There are many transactions and positions for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome is different from the amount that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

iii. Inventories:

Inventory Obsolescence is based on assessment of the future uses. In all cases, inventory is carried at the lower of cost and net realizable value.

iv. Impairment of Non-financial Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is higher of assets or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other asset or group of assets. Where carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flow are discounted to their present value using pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

v. Impairment of Financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(c) Current/Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

A. An assets treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within 12 months after a reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after a reporting period.

All other assets are classified as non-current.

B. Liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

C. Deferred tax asset and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

3. Property, Plant and Equipment

The Company has elected to continue with the carrying value of property, Plant and Equipment ('PPE') recognized as of 1st April 2019 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost include purchase price after deducting trade discount / rebate, import duty, non-refundable taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

An item of PPE is derecognized on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is de-recognized.

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying

amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with Ind AS 105 and the date that the asset is derecognized.

Depreciation is charged so as to allocate the cost of assets less their residual values, if any, over their estimated useful lives, using the written down value method except intangible assets. Depreciation on intangible assets is provided on straight line basis. The following useful lives are considered for the depreciation of property, plant and equipment:

Description of the Asset	Estimated Useful Life
Furniture & fixtures	10 Years
Buildings	60 Years
Office Equipment	5 Years
Air Conditioner	10 Years
Electricity Fittings	10 Years

If there is an indication that there has been a significant change in useful life or residual value of an asset, the depreciation of that asset is revised accordingly to reflect the new expectations.

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

Investment properties:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

On disposal of an investment property, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Intangible assets under development:

The amount disclosed as 'Intangible asset under development' represents assets purchased/acquired and not available for use, as at the date of Statement of Financial Position.

An item of Intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Any profit or loss arising from de-recognition of an intangible asset measured as the difference between the net disposals proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

Impairment of Tangible (PPE) and Intangible Assets:

At each reporting date, property, plant and equipment and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets where it is not possible to estimate the recoverable amount of an individual asset), is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in Statement of Profit and Loss.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before the revenue is recognized.

Sale of Goods:

Revenue from the sale of goods is recognized when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Sale is recognized when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Dividend Income:

Dividend is recognized when right to receive is established, which is generally when shareholders approve the dividend.

Interest Income:

Interest income on financial assets measured at amortized cost is recognized on time proportion basis, using effective interest method.

4. Lease Accounting

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is (or contains) a lease, if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Finance leases that transfer substantially all the risks and benefits incidental to ownership of the leased items (i.e. PPE), are generally capitalized at the inception of the lease at the fair value of the leased assets or, if lower, at the present value of minimum lease payments. Lease payments are apportioned between finance charges and a reduction in lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance cost in the Statement of Profit and Loss.

Lease in which significant portion of the risks and rewards of ownership are not transferred to the Company as lessee is classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss over the period of lease on straight line basis other than those cases where the escalation are linked to expected general inflation in which case they are charged on contractual terms.

5. Inventory

(a) Raw materials, work in progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Damaged, unserviceable and inert stocks are valued at net realizable value.

(b). In determining cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, weighted average cost methods used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(c) Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, inappropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

6. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial assets:

A financial asset inter-alia includes any asset that is cash, equity instrument of another entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial assets of the Company comprise trade receivables. Cash and cash equivalents, bank balances, investment in equity shares of Companies, investment other than in equity shares, loans / advances to employees / related parties / others, security deposit, claims recoverable etc.

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss. When transaction price is not the measure of fair value and fair value is determined using a valuation method that uses data from observable market, the difference between transaction price and fair value is recognized in Statement of Profit and Loss and in other cases spread over life of the financial instrument using effective interest method.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in three categories:

- Financial asset measured at amortized cost
- Financial asset at fair value through OCI
- Financial assets at fair value through profit or loss

Financial assets measured at amortized cost

Financial assets are measured at amortized cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding. These financial assets are amortized using the effective interest rate (EIR) method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss in finance costs.

Financial assets at fair value through OCI (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At initial recognition, an irrevocable election is made (on an instrument-by-instrument basis) to designate investments in equity instruments other than held for trading purpose at FVTOCI. Fair value changes are recognized in the other comprehensive income (OCI). On Derecognition of the financial asset other than equity instruments, cumulative gain or loss previously recognized in OCI is reclassified to income statements.

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

Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income, is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value profit or loss are fair valued at each reporting date with all the changes recognized in the Statement of profit and loss.

De-recognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds receivables.

Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model on the following:
Financial assets that are measured at amortized cost.

Financial assets measured at fair value through other comprehensive income (FVTOCI)
ECL is measured through a loss allowance on a following basis:-
The 12 month expected credit losses (expected credit losses that result from all possible default events on the financial instruments that are possible within 12 months after the reporting date)
Full life time expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)

The company follows 'simplified approach' for recognition of impairment on trade receivables or contract assets resulting from normal business transactions. The application of simplified approach does not require

the Company to track changes in credit risk. However, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, from the date of initial recognition.

For recognition of impairment loss on other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has increased significantly, lifetime ECL is provided. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

Impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the statement of profit and loss.

Financial liabilities and equity instruments:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

The Company's financial liabilities include loans and borrowings including book overdraft, trade payable, accrued expenses and other payables.

Initial Recognition and measurement

All financial liabilities at initial recognition are classified as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognized in the Statement of Profit and Loss or in the "Expenditure Attributable to Construction" if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the effective rate of interest.

Subsequent measurement

Subsequent measurement of financial liabilities depends upon the classification as described below:-

Financial Liabilities classified at Amortized Cost:

Financial Liabilities that are not held for trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the Effective Interest Rate. Interest expense that is not capitalized as part of cost of assets is included as Finance costs in the Statement of Profit and Loss.

Financial Liabilities at Fair value through profit and loss (FVTPL)

FVTPL includes financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities have not been designated upon initial recognition at FVTPL.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged/cancelled/expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and liabilities are offset and net amount is reported if there is currently enforceable legal right to offset the recognized amounts and there is intention to settle on a net basis, to realize assets and settle the liabilities simultaneously.

7. Transactions in Foreign Currency

(a) Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

(b) Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

(c) Forward exchange contracts:

The Company had not entered into any forward exchange contracts to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments. The Company had not entered into any derivative instruments for trading or speculative purposes.

8. Trade receivables

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value (at carrying value) and subsequently measured at amortised cost using the effective interest method, less provision for impairment if require.

9. Employee Benefits

C. Short Term Employee Benefits:

All employee benefits payable wholly within twelvemonths of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-employment benefits:

(e) Defined contribution plans :

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

(f) Defined benefit plans

Provident fund scheme

The Company makes specified monthly contributions towards Employee Provident Fund scheme, for the eligible employees.

(c) Gratuity scheme

The Company has created provision for gratuity based on the report issued by Actuaries.

10. Research and Development

Research and Development expenditure of a revenue nature is expensed out under the respective heads of account in the year in which it is incurred. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

11. Provision for Taxation

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realization.

12. Provisions and Contingencies

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

13. Earnings per Share

The Basic and Diluted Earnings per Share ("EPS") is computed by dividing the profit after tax for the year by weighted average number of equity shares outstanding during the year.

14. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

15. Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short-term highly liquid investments where the original maturity is three months or less.

16. Government Grants and Subsidies

The Company is not entitled to any subsidy from government authorities in respect of manufacturing units located in specified regions: Grants in the nature of subsidy which are nonrefundable are credited to the Statement of Profit and Loss, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Grants in the nature of subsidy which are refundable are shown as Liabilities in the Balance Sheet.

17. Measurement of EBITDA

The Company has opted to present earnings before interest(finance cost), tax, depreciation and amortization (EBITDA)as a separate line item on the face of the Statement of Profit and Loss for the year. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations.

18. Segment Reporting

i) Business Segment

a. The business segment has been considered as the primary segment.

b. The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.

c. The Company's primary business comprises of manufacturing of knitted garments and trading of fabrics and since it is the only reportable segment as envisaged in Accounting Standard 17. 'Segment Reporting'. Accordingly, no separate disclosure for Segment Reporting to be made in the Consolidated financial statements of the Company.

ii) Geographical Segment

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. The company provides products or services only through single establishment. Accordingly, no separate disclosure for Segment Reporting to be made in the Consolidated financial statements of the Company.

19. Details of Shareholders holding more than 5% equity shares in the Company

Name of the share holders	As on March 31, 2026		As on March 31, 2025	
	Number of Equity Shares	Percentage of holding	Number of Equity Shares	Percentage of holding
Prem Dinanath Aggarwal	55,199,192	12.42	55,199,192	27.49
Harish Kumar Rijhwani	45,632,708	10.27	-	-
Sappers Infra Realtors Private Limited	34,337,440	7.73	-	-
Total	**135,169,340**	**30.41**	**55,199,192**	**27.49**

20. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2025-26, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) Principal amount due to micro and small enterprise Rs. 185.57 Lakhs (PY Rs. 286.56 Lakhs) and Interest due on above- Nil (During 2024-25 Nil)

(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period Nil (During 2024-25 Nil)

(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 Nil (During 2024-25 Nil)

(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year Nil (During 2024-25 Nil)

(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises Nil (During 2024-25 Nil)

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

21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification

Form No. MGT 11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Garment Mantra Lifestyle Limited

CIN: L18101TZ2011PLC017586

Registered Office: No.15, Murthy's Plaza, Karia Gounder Street, Khaderpet, Tirupur – 641 601.

●E-mail: companysecretary@junctionfabrics.in ●Website: www.garmentmantra.com

Name of the member (s): .....
Registered address: .....
E-mail Id: .....
Folio No/ Client Id: .....
DP ID: .....

I/We, being the member (s) of.....
shares of the above-named company, hereby appoint.
1. Name: .....E-mail Id: .....
Address: .....
Signature ..... or failing him

2. Name: .....E-mail Id:.....
Address: .....
Signature .....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15th Annual General Meeting(AGM) of the Company, to be held on Saturday, the 26th of September 2026 at 11:00 a.m. at Swaad Mantra Hotels and Restaurants, No.8, College Road, Tirupur – 641 602 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No	Resolution Item
1	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) as at 31st March 2026 together with the Directors' Report and Auditors' Report thereon.
2	To appoint a Director in the place of Mrs. Shikha Aggarwal, (DIN: 03373965), who retires by rotation and, being eligible offers herself for reappointment.
3	To ratify the remuneration payable to cost auditor for the financial year 2025-26

Affix Revenue Stamp

Signed this ..... day of 2026
Signature of member ..... Signature of Proxy holder(s) .....

Note*: This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*

Garment Mantra Lifestyle Limited
CIN: L18101TZ2011PLC017586
Registered Office: No.15, Murthy's Plaza, Karia Gounder Street, Khaderpet, Tirupur – 641 601
●E-mail: companysecretary@junctionfabrics.in ●Website: www.garmentmantra.com

ADMISSION SLIP

Serial No.	
Folio No./Client ID/ DP Id	
Name of the sole/ first member(s)	
Registered Address	
Name(s) of joint member(s), if any	
No. of shares held	

I certify that I am/ we am/ are Member(s) / Proxy for the Member(s) of the company. Please (√) in the box

Member ☐ Proxy ☐

I/ We hereby record my/ our presence at the 15th Annual General Meeting (AGM) of the Company, to be held on Saturday the 26th September, 2026 11:00 a.m at Swaad Mantra Hotels and Restaurants, No.8, College Road, Tirupur – 641 602.

Name of the Proxy in Block Letters **Signature of Member / Proxy attending**

***NOTES*:**

i) Member / Proxy attending the 15th Annual General Meeting (AGM) must bring his / her Admission Slip which should be signed and deposited before entry into the venue.
ii) Duplicate Admission Slip will not be issued at the venue.

ELECTRONIC VOTING

Electronic voting (e-voting) facility is being provided in respect of the Resolutions proposed at the AGM, in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Please see Notes in the Notice convening the AGM for the procedure with respect to e-voting.

EVSN NO:

FORM NO: 12 POLLING PAPER

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration Rules, 2014)

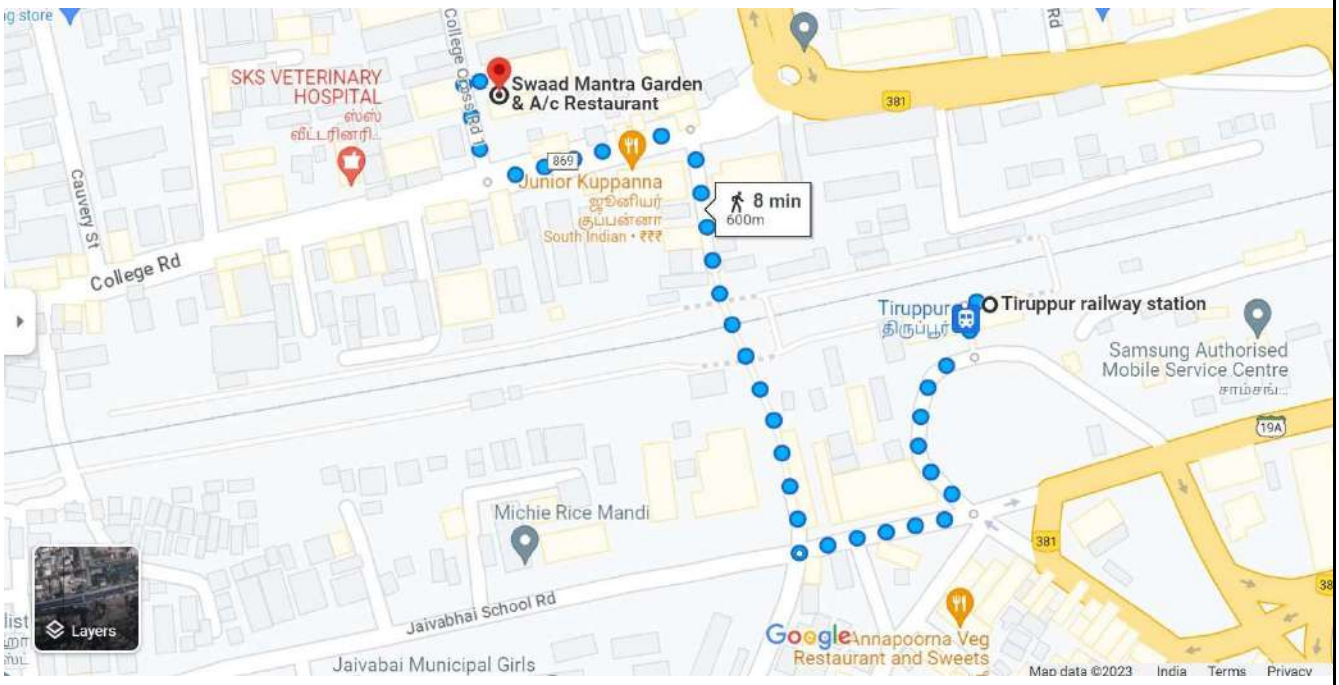
CIN	**L18101TZ2011PLC017586**
Name of the Company	Garment Mantra Lifestyle Limited
Registered Office	No.15, Murthy's Plaza, Karia Gounder Street, Khaderpet, Tirupur – 641 601
Name of the member(s)	
Registered Address	
E-mail Id	
Folio No./Client ID	DP ID
Number of Equity shares held	

I hereby exercise my vote in respect of Resolutions enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Resolution Number	**Description**	**Optional (√)**	
		For	**Against**
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) as at 31st March 2026 together with the Directors' Report and Auditors' Report thereon.		
2	To appoint a Director in the place of Mrs. Shikha Aggarwal, (DIN: 03373965), who retires by rotation and, being eligible offers herself for reappointment.		
Special Business			
3	To ratify the remuneration payable to cost auditor for the financial year 2026-27		

Place:
Date:

ROUTE MAP TO AGM:



VENUE OF THE MEETING

Swaad Mantra Hotels and Restaurants
No.8, College Road, Tirupur – 641 602