GTN INDUSTRIES LIMITED
(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323, GSTNo :36AAACG8605N1ZB
Corp : Off : Plot No.29, Nagarjuna Hills,Punjagutta,
Hyderabad - 500 082. Telangana, INDIA. Phone :+91-40-43407777
Email :email@gtnindustries.com , Website : www.gtnindustries.com
AEO Certificate No. INAAACG8605N1F181

"An ISO 9001, ISO 14001, ISO 45001 and ISO 50001 Certified Organization"

REF : GIL/AGM/BSE- 2026-27
Date : 02-09-2026

To

The Dy. General Manager
Department of Corporate Services

BSE LIMITED
Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

Dear Sir,

Sub: In compliance of Regulation 34(1) of SEBI (LODR) Regulation, 2015-Annual Report-2025-26
Ref: Company Scrip Code: 500170.

*****

In compliance of Regulation 34(1) of SEBI (LODR) Regulation, 2015 a copy of 64th Annual Report containing Notice to Shareholders, Directors Report and Annual Financials along with proxy Form, Polling Paper and Attendance Slip for the forth coming Annual General Meeting of the Company which will be held on **28th September,2026 at 10.30 A.M.** at the Registered Office of the Company.

This is for your information and record.

Thanking you,
Yours faithfully,

For GTN INDUSTRIES LIMITED

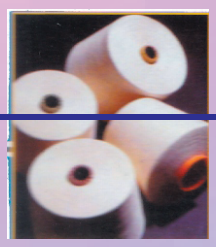
PRABAKARA RAO PAMIDIMARRY
Digitally signed by PRABAKARA RAO PAMIDIMARRY
Date: 2026.09.02 10:31:29 +05'30'

(P.Prabhakara Rao)
Company Secretary
Encl: a/a

GTN
INDUSTRIES

GTN INDUSTRIES LIMITED

64th ANNUAL REPORT
2025-26



GTN INDUSTRIES LIMITED

Board of Directors

Mr. M.K.Patodia	(DIN:00004752)	Chairman & Managing Director
Mr. Ranganath M V	(DIN:00200486)	Independent Director
Mr. Ashok Kumar TT	(DIN: 08927060)	Independent Director
Mrs. Sabari S. Kambli	(DIN: 00039148)	Independent Woman Director .
Mr. C.George Joseph	(DIN: 00309739	Non-Executive Director

Chief Financial Officer
Mr. V. Raghu Ram
(DIN: 03524068)

Company Secretary & Compliance Officer
Mr. P. Prabhakara Rao
(M.No. 08974)

Bankers
IDBI Bank Ltd
YES Bank Ltd

Auditors
M/s. Lodha & Co LLP
Chartered Accountants, Mumbai

Registered Office
Chitkul Village, Patancheru Mandal
Sangareddy District – 502 307
Telangana

Corporate Office
Plot No.29, Nagarjuna Hills
Punjagutta, Hyderabad – 500 082
Telangana

CIN NO: L18101TG1962PLC054323
Website : www.gtnindustries.com
Email: sharedept@gtnindustries.com

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NOTICE

NOTICE

Notice is hereby given that the **64th** Annual General Meeting of M/s. **GTN INDUSTRIES LIMITED** will be held at the Registered Office of the Company at Chitkul Village, Patancheru Mandal, Sanga Reddy District-502307, Telangana, at 10.30 A.M. on **Monday the 28th day of September, 2026** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss account for the year ended on that date together with the Reports of Directors and the Auditors thereon.

2. To appoint a Director in place of Shri C. George Joseph (DIN: 00309739), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION.

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions and sanctions as may be required from the Registrar of Companies and/or any other statutory or regulatory authority, the existing Memorandum of Association of the Company be and is hereby altered and substituted with the revised Memorandum of Association of the Company, in the form placed before the members, so as to bring the same in conformity with the provisions of the Companies Act, 2013 and the Rules made thereunder."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions as may be necessary or desirable for obtaining the requisite approvals, consents, permissions and sanctions, whether statutory, regulatory, contractual or otherwise, in relation to the aforesaid alteration and substitution of the Memorandum of Association and to settle all matters arising out of and incidental thereto and to execute and file all deeds, applications, forms, documents, writings and other papers as may be required in this regard on behalf of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein conferred upon the Board to any Director(s), Company Secretary or other Officer(s) of the Company, as may be deemed appropriate."

4. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION.

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions and sanctions as may be required from the Registrar of Companies and/or any other statutory or regulatory authority, the existing Articles of Association of the Company be and is hereby substituted with the revised Articles of Association of the Company, in the form placed before the members, so as to bring the same in conformity with the provisions of the Companies Act, 2013 and the rules made thereunder."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions as

NOTICE (Contd...)

may be necessary or desirable for obtaining the requisite approvals, consents, permissions and sanctions, whether statutory, regulatory, contractual or otherwise, in relation to the aforesaid substitution of the Articles of Association and to settle all matters arising out of and incidental thereto and to execute and file all deeds, applications, forms, documents, writings and other papers as may be required in this regard on behalf of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein conferred upon the Board to any Director(s), Company Secretary or other Officer(s) of the Company, as may be deemed appropriate."

5. RATIFY THE REMUNERATION OF COST AUDITORS M/S. NSV KRISHNA RAO & CO., COST ACCOUNTANTS,HYDERABAD

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

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, remuneration and out-of-pocket expenses as may be authorized by the Board payable to M/s. NSV Krishna Rao & Co., Cost Accountants, Hyderabad who were appointed by the Board of Directors of the Company to conduct the cost audit for the financial year ending March 31, 2027."

6. AUTHORIZATION TO THE BOARD OF DIRECTORS FOR MAKING INVESTMENTS, GRANTING LOANS, GIVING GUARANTEES AND PROVIDING SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board", which expression shall include any Committee thereof duly constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), to:

- give loans, from time to time, to any person or other body corporate, on such terms and conditions as the Board may deem fit and expedient;
- give guarantees or provide security, in connection with a loan made by any other person to, or to any other person by, any body corporate; and
- acquire, by way of subscription, purchase or otherwise, the securities of any other body corporate.

on such terms and conditions as the Board may, in its absolute discretion, deem fit and beneficial and in the best interests of the Company, notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantees or securities so far provided, together with the loans, investments, guarantees or securities proposed to be made or provided by the Board, may exceed the limits prescribed under Section 186 of the Act, that is, sixty per cent of the paid-up share capital, free reserves and securities premium account or one hundred per cent of the free reserves and securities premium account, whichever is higher, provided that the total amount of such loans, investments, guarantees and securities shall not exceed an aggregate amount of Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) at any point in time."

NOTICE (Contd...)

"RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, negotiate and finalize the terms and conditions of the aforesaid loans, investments, guarantees and securities, including the quantum, tenure, rate of interest, consideration, security and other commercial terms, as it may deem fit and in the best interests of the Company, and to execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred upon it by this Resolution to any Committee of Directors, Director(s), Key Managerial Personnel, Officer(s) or Authorized Representative(s) of the Company, as it may deem appropriate."

7. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/s. GTN ENGINEERING (INDIA) LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/ empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ or a series of transactions or otherwise) between the Company and M/s. GTN Engineering (India) Limited an amount not exceeding Rs. 300 Crores (Rupees Three Hundred Crores Only) on such terms and conditions as may be mutually agreed between the Company and the related party, as mentioned in detail in the Explanatory Statement annexed herewith, all transactions i.e., Land, Building, Goods and Services etc., and also entered in previous year(s), provided that such transaction(s)/ contract(s)/ arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/ arrangement(s) /agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

NOTICE (Contd...)

8. APPROVAL FOR SALE, TRANSFER AND DISPOSAL OF BUSINESS UNDERTAKING UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 AND REGULATION 37A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

"RESOLVED THAT pursuant to the provisions of Sections 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, circulars and notifications issued thereunder, Regulation 37A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate statutory, regulatory or other authorities, and subject to such terms and conditions as may be imposed by them and agreed to by the Board of Directors of the Company ("Board", which expression shall include any Committee thereof duly constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board to sell, transfer, convey, assign, dispose of and/or otherwise transfer the Company's Nagpur Unit situated at Village-Khurjgaons, Taluk Saoner, District Nagpur, in the State of Maharashtra ("Undertaking"), together with all specified tangible and intangible assets relating thereto, including land, personnel/employees, plant and machinery and other assets pertaining to the Undertaking, as a going concern and/or on a slump sale basis, on an "as is where is" basis by the Board in the best interests of the Company, to M/s. GTN Engineering (India) Limited approved at its meeting held on 12th Aug, 2026 to execute Memorandum of Understanding (MOU) with M/s. GTN Engineering (India) Limited in accordance with Section 180(1)(a) of the Companies Act, 2013 for the proposed sale of the Nagpur Unit for a lump-sum consideration of Rs.71 Crores (Rupees Seventy One Crores Only) including Net Current Assets, being the proposed date of transfer), subject to shareholders approval, execution of the definitive Business Transfer Agreement/Slump Sale Agreement and such other conditions precedent as may be applicable."

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution(s) and the Business Transfer, the Board of Directors and the Key Managerial Personnel of the Company be and are hereby severally authorized to negotiate, finalize, execute, deliver and perform all such agreements, deeds, instruments, documents and writings as may be required or considered necessary in connection with the Business Transfer, including the business transfer agreement(s), ancillary agreement(s), novation agreement(s), assignment agreement(s)/deed(s), employment transfer letter(s), including undertaking all necessary steps and actions for transfer and continuity of employee benefits, consent letter(s), disclosure letter(s), transition services agreement(s) and any amendments, modifications, declarations, forms, confirmations, returns, applications, filings and other documents as may be necessary or expedient in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officers or Authorized Representatives of the Company including without limitation, finalizing and executing necessary agreements, deeds of

NOTICE (Contd...)

assignment and such other documents as maybe necessary or expedient in its own discretion and in the best interest of the Company in this regard."

"RESOLVED FURTHER THAT all the actions taken by the Board and/or Audit Committee in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board
For GTN Industries Limited

(P. Prabhakara Rao)
Company Secretary &
Compliance Officer
Mem No.08974

Place: Hyderabad
Date : 12-08-2026

NOTES:

1. The statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business set out in the notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.
2. A member entitled to attend and vote at this Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and such proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.
3. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection during all working days except holidays 10:00 A.M. to 5:00 P.M. upto the date of AGM also during the AGM at the Registered Office of the Company and Members who wish to inspect the said documents electronically are requested to send an email to sharedept@gtnindustries.com commenting their name, demat account number/folio number.
4. Members/proxies/authorized representatives are requested to bring their copies of Notice and produce duly filled in attendance slip at the entrance of the venue.
5. Members holding shares in Demat form shall write their DP ID and Client ID and those holding in Physical form shall write their Folio No. in the attendance slip for attending the meeting. Copies of Notice will not be provided at the meeting.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send at Company's Registered Office, a certified copy of the board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
8. Members may also note that the Notice of the Annual General Meeting is available on the Company's website i.e. www.gtnindustries.com.
9. Notice of the AGM is being sent through electronic mode to those members whose e-mail address is registered with the Company/Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that this Notice will also be available on the Company's website at www.gtnindustries.com, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and

NOTICE (Contd...)

Transfer Agent, Integrated Registry Management Services Pvt. Ltd. i.e., csdstd@integratedindia.in.

10. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar and Transfer Agent, M/s. Integrated Registry Management Services Pvt. Ltd, if the shares are held by them in physical form.

11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Transfer Agent, M/s. Integrated Registry Management Services Pvt. Ltd.

12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent, M/s. Integrated Registry Management Services Pvt. Ltd in this regard.

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

14. The facility for voting by poll shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM by poll. Poll is conducted under the supervision of the Scrutinizer appointed for the remote e-voting and poll. Scrutinizer decision on validity of votes will be final.

15. The Chairman shall at the meeting, at the end of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.

16. The Company has appointed Ms. Ansu Thomas of M/s. DVM & Associates LLP, [L2017KR002100] Practicing Company Secretaries (MP No. 8994), who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will scrutinize the voting process in a fair and transparent manner. The Scrutinizer shall submit his/her report of the votes cast in favour or against, if any, to the Chairman of the Company within 2 working days of the completion of AGM.

17. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be 21st Sep., 2026. The voting right of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Cut-off date.

18. The remote e-voting period begins on 25th Sep., 2026 at 09.00 A.M. and ends on 27th Sep., 2026 at 05.00 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 i.e., 21st Sep.,2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members

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who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

INSTRUCTIONS FOR E-VOTING:

The remote e-voting period begins on 25th Sep., 2026 at 9:00 A.M. and ends on 27th Sep., 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st Sep., 2026.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https:// eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/Ideas Direct Reg.jsp 3. Visit the e-Voting website of NSDL. Open webbrowser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section-A new screen. will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest,they can login through their user id and password.Option will be made available to reach e-Votingpage without any further authentication. The URLfor users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login orwww.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the userwill be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/ Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.comhome page. The system will authenticate the userby sending OTP on registered Mobile & Email asrecorded in the demat Account. After successful authentication, user will be provided links for therespective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, where in you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSD Land you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Help desk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request athelpdesk.evoting@cdslindia.com or contact at 1800- 225533

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https:// eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID for example if your Beneficiary ID is 12**********then your user ID is 12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is101456 then user ID is 101456001***

NOTICE (Contd...)

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

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

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send

NOTICE (Contd...)

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

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

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

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

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

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

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

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

By order of the Board
For GTN Industries Limited

(P. Prabhakara Rao)
Company Secretary &
Compliance Officer
M.No. 08974

Place: Hyderabad
Date : 12-08-2026

NOTICE (Contd...)

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO.3

The Board of Directors of the Company at its meeting held on 12th August, 2026 decided that the existing Memorandum of Association ('MOA') is based on erstwhile Companies Act, 1956, desired to adopt new set of Memorandum of Association as per the Companies Act, 2013 and that the existing Memorandum of Association of the Company is being replaced with new set of Memorandum of association so as to make it in line with the new Companies Act, 2013.

A copy of the existing Memorandum of association and a copy of the new Memorandum of association are available for inspection during normal business hours on all working days up to the date of Annual General Meeting.

Accordingly, approval of the members is being sought for the proposal contained in the resolution set out at item No.3 of the notice.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item No.3 of the notice as an Special Resolution.

ITEM NO.4

The Board of Directors of the Company at its meeting held on 12th Aug, 2026 decided that the existing Articles of Association ('AOA') is based on erstwhile Companies Act, 1956, desired to adopt new set of Articles of Association as per the Companies Act, 2013 and that the existing Articles of Association of the Company is being replaced with new set of Articles of Association so as to make it in line with the new Companies Act, 2013. The new Articles of Association is sent herewith. The new set of AOA is based on Table F of the Companies Act, 2013.

A copy of the existing Articles of Association and a copy of the new Articles of Association are available for inspection during normal business hours on all working days up to the date of Annual General Meeting.

Accordingly, approval of the members is being sought for the proposal contained in the resolution set out at item No.4 of the notice.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item No.4 of the notice as an Special Resolution.

ITEM NO.5

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records And Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified/approved by the shareholders of the Company at the General Meeting.

The Board, on the recommendation of the Audit Committee and subject to the rules to be notified by the Ministry of Corporate Affairs in this regard, has approved the appointment of M/s NSV KRISHNA RAO & CO**,** Cost Accountants, as Cost Auditor to conduct the audit of the cost records of the Company at a remuneration of Rs. 50,000/- p.a. (Rupees Fifty Thousand Only) plus applicable taxes and out of pocket expenses at actuals for the financial year ending March 31, 2027.

Accordingly, approval of the members is being sought for the proposal contained in the resolution set out at item No.5 of the notice.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item No.5 of the notice as an Ordinary Resolution.

ITEM NO.6

The Company, in order to make optimum use of the funds available with it and to achieve its long-term strategic and business objectives, proposes to utilize surplus funds, from time to time, by making investments in other bodies corporate or granting loans, giving guarantees or providing securities to any person or other

NOTICE (Contd...)

body corporate, as may be considered necessary and appropriate by the Board of Directors of the Company ("Board") in the best interests of the Company.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ("Act"), the Company is required to obtain the prior approval of the Members by way of a Special Resolution where the aggregate of:

- loans made or proposed to be made;
- guarantees given or proposed to be given or securities provided or proposed to be provided in connection with a loan; and
- investments made or proposed to be made in securities of any other body corporate,

exceeds the limits prescribed under Section 186(2) of the Act, i.e., sixty per cent of the paid-up share capital, free reserves and securities premium account or one hundred per cent of the free reserves and securities premium account, whichever is higher.

As they may in their absolute discretion deem beneficial and in the interest of the Company up to an aggregate sum of Rs.400 Crores (Rupees Four Hounded Crores Only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.

The proposed authorization will enable the Company to deploy its surplus funds efficiently, In terms of Section 186(7) of the Act, no loan shall be given by the Company at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan.

The Board shall exercise the powers conferred by the Members under the proposed Special Resolution in accordance with the applicable provisions of the Act, the rules made thereunder and other applicable laws, and on such terms and conditions as may be considered appropriate and in the best interests of the Company.

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

Except to the extent of their respective shareholding and/or directorship in the body corporate(s), if any, in which investments may be made or loans, guarantees or securities may be provided pursuant to the proposed resolution.

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

ITEM NO.7

In terms of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, prescribe certain procedure for approval of related party transactions. Regulation 23 of the SEBI (LODR) Regulations, 2015 has also prescribed seeking of shareholders' approval for related party transactions provided that a transaction with a related party shall be considered material i.e., if the transaction(s) to be entered into individually or taken together with previous transaction during a financial year exceeds Rs. 1000 crore or 10% of the annual turnover of the listed entity as per the last audited financial statement of the listed entity, whichever is lower. Proviso to Section 188 provides that nothing contained in Sub-section (I) of Section 188 applies where transactions are entered into by the company in the ordinary course of conduct of business other than transactions which are not on an arm's length basis.

Annual turnover of Company as per audited financial statements as at 31.03.2026 is Rs. 160.56 crores. Therefore, the value of the related party transactions was considered material, pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015. Hence the following proposed transactions are for the approval of Shareholders of the Company by passing an ordinary resolution.

The members may note that as per the provisions of the Act and the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out in Item No. 6.

NOTICE (Contd...)

The disclosures as per Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are set out below for the reference of the Members:

Name of Related party	Relationship	Estimated value of transaction (Rs. In Crores)	Nature of the transaction (s)	Material Terms of the contract/ or agreement
GTN Engineering (India) Limited	Chairman & Managing Director	300	Sale, Purchase of goods or other Materials Selling or otherwise disposing off, or buying, Immovable/Movable property and other assets of any kind	The proposed approval is for a maximum period of 12 months from Date of Approval. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arm's length price.

Pursuant to the SEBI Master Circular dated January 30, 2026 read with Circular No. SEBI/HO/CFD/CFD-PoD 2/P/CIR/2025/93 dated June 26, 2025 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, issued by the Securities and Exchange Board of India titled Industry Standards, the details as required therein are reproduced hereunder including the information pursuant to the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of related party transactions":

Particulars of the information	Details
Information as placed before the Audit Committee in the format as specified in the RPT Standards, to the extent applicable.	Please refer Nature and Transaction for the information placed before the Audit Committee
Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	Please refer to the head 'Object and Rationale for Proposed Transaction'.
Disclose the fact that the Audit Committee has reviewed the certificates provided by the Managing Director/ CFO of the Listed Entity as required under the RPT Standards.	Certificate was placed before the Audit Committee as required under the RPT Industry Standards.
Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The Audit Committee and the Board of Directors of the Company in its meetings held on 12th August, 2026 have recommended and approved the material related party transaction.
Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.	Not applicable as no documents have been redacted for the purpose of providing information to the shareholders.

NOTICE (Contd...)

Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	Not Applicable
Any other information that may be relevant.	-

The RPTs placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Act, placed before the Members. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and dealing with Related Party Transactions, shall be placed before the Members for prior approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

Considering the quantum of transactions(s), approval of the Members is sought as per the requirements of Regulation 23 of the SEBI Listing Regulations, for the proposed material related party transaction as mentioned in this Notice. The Board recommends passing of the Resolution(s) at item no. 7 as an Ordinary Resolution.

ITEM NO.8

The Board of Directors ("Board") of GTN Industries Limited ("Company"), at its meeting held on 12th August, 2026, considered and approved, subject to the approval of the Members of the Company and such other approvals, consents, permissions and sanctions as may be required under applicable laws, the sale, transfer and/or disposal of the Company's Nagpur Unit situated at Village-Khurjgaons, Taluk Saoner, District Nagpur, in the State of Maharashtra ("Undertaking") to M/s. GTN Engineering (India) Limited.

The Undertaking proposed to be transferred comprises the identified assets and liabilities pertaining to the Nagpur Unit, including land, buildings, plant and machinery and other tangible and intangible assets, together with the employees associated with the Undertaking and the relevant licences, permits, consents, approvals, contracts, employee benefit funds and other rights and obligations relating to the Undertaking, as may be identified and agreed between the Company and the Purchaser.

The sale of unit is proposed to be undertaken as a going concern and on a slump sale basis, on an "as is where is" basis, or in such other manner as may be agreed between the Company and the Purchaser and approved by the Board, subject to applicable laws and regulatory requirements (collectively, the "Sale of Unit").

Rationale and Objective of the Sale of Unit

The proposed sale of unit is being undertaken as part of the Company's strategy to unlock value of the Company to deploy its resources more efficiently towards its existing or new line of business activities proposed to be undertaken.

The Board, after considering the commercial rationale, valuation and other relevant factors, is of the view that the proposed sale of unit is in the best interests of the Company and its Members.

The consideration received from the Sale of Unit is proposed to be utilized by the Company for, inter alia, funding its future business requirements and other general corporate purposes, subject to applicable laws, regulations and requisite approvals.

The proposed sale of unit is subject to, inter alia, approval of the Members of the Company under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI Listing Regulations, as applicable.

The Board, after considering the commercial rationale, valuation, terms and conditions and other relevant factors, is of the opinion that the proposed sale of unit is in the best interests of the Company and its Members.

NOTICE (Contd...)

Particulars of the Undertaking proposed to be transferred

Particulars	Details
Name of Undertaking	Nagpur Unit
Location	Village-Khurjgaons, Taluk Saoner, District Nagpur, Maharashtra.
Nature of Business	Spinning Mill
Nature of Transaction	Sale / Transfer / Disposal of Undertaking
Mode of Transfer	Going concern / Slump Sale

The principal terms of the proposed sale of unit are expected to include:

a. Transfer of the Undertaking as a going concern and on a slump sale basis;

b. transfer of identified tangible and intangible assets pertaining to the Undertaking;

c. transfer / assignment of relevant contracts, licences, permits, approvals and other rights, subject to applicable consents;

d. transfer of identified employees associated with the Undertaking, together with applicable employee benefits and obligations;

e. assumption / transfer of identified liabilities pertaining to the Undertaking, as may be agreed;

g. consideration as may be considered appropriate by the Board and subject to greed adjustments, if any

h. completion subject to receipt of all applicable statutory, regulatory, contractual and third-party approvals and consents; and

i. execution of a Slump Sale Agreement or such other ancillary agreement(s) and documents as may be required.

Accordingly, the Board recommends the passing of the Special Resolution set out at Item No. 8 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except as stated above.

By order of the Board
For GTN Industries Limited

(P. Prabhakara Rao)
Company Secretary &
Compliance Officer
Mem No.08974

Place: Hyderabad
Date : 12-08-2026

BOARDS' REPORT

To the Members,

Your Directors are presenting the 64th Annual Report together with the Audited Statements of Account for the year ended 31st March, 2026

FINANCIAL RESULTS **(Rs. in Lacs)**

Particulars	**Year ended 31st March, 2026**	Year ended 31st March, 2025
Net Sales/Income from operations*	**16056**	17250
Other Income	**179**	77
Variation in Stock	**-252**	-341
Total	**15983**	16986
EXPENDITURE		
a) Cost of Materials**	**11127**	11690
b) Staff Cost	**1805**	1605
c) Power & Fuel	**1650**	1572
d) Other expenditure	**1898**	1862
Total	**16480**	16729
OPERATING PROFIT	**-497**	257
Interest	**382**	425
Profit/(Loss) before **Depreciation and Taxation**	**-879**	-168
Depreciation	**407**	378
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM	**-1286**	-546
Exceptional Item	**-118**	-
Provision for Deferred Tax	**332**	82
Prior Period Tax Expense	**-**	-1
Other Comprehensive income/(Loss)	**-1**	1
TOTAL COMPREHENSIVE PROFIT/(LOSS) AFTER TAX	**-1073**	-464

* Sales includes Traded goods of **Rs. 201 lacs** (Previous Year Rs. 270 lacs).

** Cost of Material includes Trading purchases of **Rs.190 lacs (**Previous Year Rs. 252 lacs).

DIVIDEND

In view of the Net loss incurred by the Company during the year, to conserve available resources, your Directors have not recommended any Dividend for the year.

PERFORMANCE REVIEW

During the Financial Year under review, the Company has achieved turnover of Rs. 16056 lacs against Rs. 17250 lacs in the corresponding previous year. The operating loss before interest, depreciation and tax was Rs. 497 lacs as against profit of Rs. 257 lacs. Total Comprehensive loss after Tax is Rs. 1073 lacs as against loss of Rs. 464 lacs in the corresponding previous year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 of the Companies Act, 2013, your Directors confirm that:-

a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no material departures.

b) they have 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 your company at the end of the financial year and of the Loss of the Company for that year.

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

d) they have prepared the annual accounts on a going concern basis.

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

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

CORPORATE GOVERNANCE

Your Directors affirm their commitments to the Corporate Governance Standards prescribed by the Securities and Exchange Board of India (SEBI). A report on Corporate Governance with Management Discussion and Analysis

BOARDS' REPORT (Contd...)

as required under Regulation 27 of the SEBI Regulations are attached as Annexure:

FIXED DEPOSITS

Company is not accepting Fixed Deposits from the public/ shareholders.

DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of The Companies Act, 2013 and Regulation 27 of the SEBI Regulations.

PERFORMANCE EVALUATION

The Board undertook the initiative to conduct a formal evaluation of its own performance and that of its committees & individual Directors. The Nomination & Remuneration Committee led the evaluation process.

The Independent Directors reviewed the performance of non-independent Directors, the Chairperson of the Company and the Board as a whole.

AUDITORS

i) Statutory Auditors

At the 60th AGM held on 29thday of September, 2022 the members approved appointment of M/s. Lodha & Co, LLP Chartered Accountants, Mumbai, as the statutory Auditors of the Company hold office till the conclusion of the 65th Annual General Meeting to be held in the year 2027.

ii) Cost Auditors

M/s. NSV Krishna Rao & Co., Cost Accountants were appointed by the Board of Directors as Cost Auditors of your Company for the year ended 31st March, 2026.For the Financial Year 2026-27 M/s. NSV Krishna Rao & Co., Cost Auditor is appointed with a remuneration of Rs. 50,000/-P.A. (Rupees Fifty only) and same is recommended to the Shareholders for approval.

iii) Secretarial Audit

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure-II**

At the 63rd AGM held on 24th day of September, 25 the members approved appointment of M/s. V. Sidvilas & Associates Secretarial Auditor for the period of 5 (Five years) form the Financial Year 2025-26 to 2029-30 with a remuneration as decided by the Board of Director of the company

PERSONNEL & INDUSTRIAL RELATIONS

There were no employees whose particulars are to be given in terms of Section 134 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Regulations Rules, 1975.

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

The Companies Act, 2013 read with Rule 8 of Companies(Disclosure of particulars in the Report of Board of Directors) Rules, 2014, are set out in **Annexure-I,** attached here to and forms part of this report.

VIGIL MECHANISM POLICY

In pursuance to the provisions of section 177(9) & (10)of the Companies Act, 2013, a Vigil Mechanism Policy for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.gtnindustries.com under investors/relationship ink.

RELATED PARTY TRANSACTIONS POLICY

In pursuance to the provisions of Section 188 of Companies Act, 2013 , company established Related Party Transaction Policy. Related party transactions that were entered during the financial year were at an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee/Board for its omnibus approval and the particulars of contracts

BOARDS' REPORT (Contd...)

entered during the year as per **Form AOC-2** is enclosed as **Annexure-III**

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company at **www.gtnindustries.com under investors/ policy documents/Related Party Policy link**.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is displayed in companies website i.e., https://www.gtnindustries.com/investorrelations/financials-reports.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During the Financial Year 2023-24, the Company has received Zero complaints of sexual harassment, out of which Zero complaints have been disposed off by taking appropriate actions. The remaining **Nil** complaints are under investigation.

OTHER MANAGEMENT POLICES

The following policies are placed in company's website.

1) Policy for determining materiality of events
2) Policy on preservation of documents
3) Policy on code of conduct for Board Members
4) Nomination and Remuneration Policy
5) Archival Policy for material event/material information disclosed to the stock exchange(s).

DECLARATION OF MANAGING DIRECTOR & CEO

This is to certify that the Company had laid down code of conduct for all the Board Members and senior

Management personnel of the company and the same is uploaded on its website www.gtnindustries.com.

Further, certified that the members of the Board of Directors and Senior Management personnel have affirmed the compliance with the code applicable to them during the year ended 31st March, 2026.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to Central Bank of India, IDBI Bank Limited and YES Bank Limited, the concerned Departments of the State and Central Government, Employees and Shareholders of the Company for their valuable assistance, support and cooperation to the Company.

For and on behalf of the Board

Place: Hyderabad **(M.K. PATODIA)**
Date : 12-08-2026 **Chairman & Managing Director**

BOARDS' REPORT (Contd...)

ANNEXURE – I

Information as per Section 134 (3) (m) and read with Rule 8(3) (A) (B) (C) of Companies (Accounts) Rules 2014 and forming part of the Boards' Report:

A. Energy Conservation

The Company is making all round efforts for the conservation of energy, to reduce the energy cost, energy efficient equipment's are being used and purchased from outside. Total energy consumption and energy consumption per unit of production as prescribed in form – A, is as under

	Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
i	**Power Consumption**		
	1. Electricity		
	a) Purchased (Units in lacs)	**264.60**	257.86
	Total amount (Rs. In lacs)	**1650.03**	1572.17
	Rate per unit (Rs.)	**6.24**	6.10
	b) Own generation through Diesel	**—**	**—**
	Generator (units in lacs)	**—**	**—**
	Units per liter of diesel oil	**—**	**—**
	Cost per unit (Rs.)	**—**	—
	2. Coal	**Nil**	Nil
	3. Furnace Oil (low sulphur high stock oil)	**Nil**	Nil
	4. Other internal generation	**Nil**	Nil
ii	**Consumption per unit of production**		
	a) Electricity – Units per Kg. Yarn	**6.33**	5.71
	Units	**264.60**	257.86
	KG Produced	**41.82**	45.15
	b) Furnace Oil (low sulphur high stock oil) Ltrs. per Kg/unit.	**—**	**—**

B. Technology Absorption

Efforts made in Technology Absorption as per **Form B:**

Indigenous technology alone is used and Research and Development are carried out by a separate Textile Research Association for Textile Units situated Southern Region (SITRA).

C. Foreign Exchange Earnings & Outgo-notes to accounts back up-CIF value

Total Foreign Exchange earned and used excluding capital goods, Components & Spares.

Earned : **Rs.2506.35 lacs** (Previous year Rs. 4842.58 lacs)
Used : **Rs.1650.07 lacs** (Previous year Rs. 1245.94 lacs)

For and on behalf of the Board

Place : Hyderabad
Date : 12-08-2026

(M.K. PATODIA)
Chairman & Managing Director

BOARDS' REPORT (Contd...)

ANNEXURE – II

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31` 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,
M/**s. GTN INDUSTRIES LIMITED.**
Chitkul Village, Patancheru Mandal,
Sangareddy District, Telangana - 502307.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. GTN INDUSTRIES LIMITED** (hereinafter called the **"the Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the company has, during the audit period covering the year ended on **31stMarch, 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 "the Company" for the year ended 31st March, 2026 according to the provisions of:

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

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

(iii) The Depositories Act, 1996 and the Regulations 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;

(v) Company the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

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

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

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

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

BOARDS' REPORT (Contd...)

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

(ii) The Listing Agreements entered into by the Company with BSE Limited

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.

a. As per the information and explanation provided by the Company, its officers, agents and authorized representatives during the conduct of audit, we report that the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

   (i) External Commercial Borrowings were not attracted to the Company under the financial year under report;

   (ii) Foreign Direct Investment (FDI) were not attracted to the company under the financial year under report;

   (iii) Overseas Direct Investment by Residents in Joint Venture / Wholly Owned Subsidiary abroad were not attracted to the Company under the financial year under report.

b. As per the information and explanation provided by the Management, its officers and authorised representatives the conduct of Secretarial Audit, we report that the Company has not made any GDRs / ADRs or any Commercial Instrument under the financial year under report.

further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

All decisions of the Board Meetings and Committees are carried through unanimously, As per the records provided by the company, none of the members of the Board dissented on any resolution passed at the meetings of the Board and any of its committees.

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.

For **V. SIDVILAS & ASSOCIATES**
Company Secretaries

Sd/-
(V. SIDVILAS)
Proprietor
M. No. 41836
C.P No.15578
ICSI UDIN: A041836H001056443

Place: Hyderabad
Date : 12.08.2026

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

Annexure "A"

To,
The Members,
M/**s. GTN INDUSTRIES LIMITED.**
Chitkul Village, Patancheru Mandal,
Sangareddy District, Telangana - 502307.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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 **V. SIDVILAS & ASSOCIATES**
Company Secretaries

Sd/-
(V. SIDVILAS)
Proprietor
M. No. 41836
C.P No.15578
ICSI UDIN: A041836H001056443

Place: Hyderabad
Date : 12.08.2026

BOARDS' REPORT (Contd...)

ANNEXURE – III

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

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

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

Sl.No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Duration of the contracts/arrangements /transaction	Nil
c)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
d)	Justification for entering into such contracts or arrangements or transaction	Nil
e)	Date of approval by the Board	Nil
f)	Amount paid as advances, if any	Nil
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

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

Sl. No.	Particulars	Details
a)	Name(s) of the related party transaction	GTN Engineering (India) Limited
b)	Nature of Relationship	Associate
c)	Nature of contracts/arrangements/ transaction	Sale of Yarn, Purchase of goods
d)	Duration of the contracts/arrangements / transaction	Annually
e)	Salient terms of the contracts or arrangements or transaction	At Competitive rates and at Arm's length
f)	Justification for entering into such contracts or arrangements transactions	Within the prescribed limit not exceding 10% of the networth of the Company
g)	Date of approval by the Board	12th August, 2026
h)	Amount incurred during the year (Rs. in Crores)	**11.48**

REPORT ON CORPORATE GOVERNANCE

1. A brief statements on Company's Philosophy on Code of Governance

The Company firmly believes in and has consistently endeavoured to practice good Corporate Governance. The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, professionalism and accountability, in all facets of its operations and in all its interactions with its stake holders, including Shareholders, Employees, the Government and the Lenders.

2. Board of Directors

a) Composition and category of Directors is as follows:

Category	Name of the Director(s)
Promoters: Executive Chairman & Managing Director	Mr. M.K.Patodia (DIN 00004752)
Independent Directors :	1) Mr. Ranganath M V (DIN.00200486) 2) Mr. Ashok Kumar TT (DIN.08927060)
Independent Woman Director :	Mrs. Sabari S Kambli (DIN 00039148)
Non-Executive Directors : Non-Executive and Non-Independent Director	Mr.C.GeorgeJoseph (DIN 00309739)

b) Attendance of each Director at the Board Meetings and the last AGM

Name of the Director	Attendance Particulars	
	Board Meetings	Last AGM
Mr. M K Patodia	4	Yes
Mr.C.George Joseph	1	No
Mr. Ranganath M V	4	Yes
Mr. Ashok Kumar T T	4	Yes
Mr. Sabari S Kambli	4	No

REPORT ON CORPORATE GOVERNANCE (Contd...)

c) Number of other Boards or Board Committees in which he/she is a member or Chairperson

Name of the Director	No. of other Directorships & Committee member	
	Directorships including Pvt. Ltd.	Committee Membership
Mr. M.K.Patodia	6	-
Mr. Ranaganath M V	7	2
Mr.Ashok Kumar T T	-	2
Mr. C.George Joseph	3	3
Mrs. Sabari S Kambli	2	2

d) Number of Board Meetings held and the date on which held:

Four Board Meetings were held during the year on the following dates:

28th May, 2025 08th Aug, 2025

12th Nov, 2025 12th Feb, 2026

The Maximum time gap between any two meetings was not more than 120 days

e) Independent Directors:

The Company has complied with the conditions of Section 149(6) of the Companies Act, 2013 and Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 regarding independence.

The Company has also obtained declaration of Independence from each Independent Directors pursuant to Section 149(7) of the Companies Act, 2013

f) Independent Directors Meeting:

A separate meeting of Independent Directors was held on 12-02-2026 without attendance of Non-Independent Directors and members of the Management.

3. Audit Committee

i. Brief description of terms of reference

The present Audit Committee consists of Non-executive Directors viz,, Mr. Ranganath M V , Chairman,Mr. Ashok Kumat T T and Mr. C.George Joseph. The constitution of Audit Committee also meets with the requirements under Section 177 of the Companies Act, 2013 and Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements)Regulation, 2015. The composition, role, functions and powers of the Audit Committee are in line with the requirements of applicable laws and regulations.

The Audit committee shall oversee financial reporting process and disclosures, review annual financial statements, management discussion and analysis of financial condition and results of operation, review adequacy of internal audit function, related party transactions, review financial and risk management policies, to look into the reasons for material defaults in the payment to depositors, debenture/shareholders and creditors, if any, oversee compliance with stock exchange and legal requirements concerning financial statements, review auditors qualifications (draft) compliance with Accounting standards, recommending the appointment and renewal of external/Internal Auditors and Cost Auditors, fixation of audit fee and also approval for payment for other services etc.

REPORT ON CORPORATE GOVERNANCE (Contd...)

ii. Composition, name of members and Chairman

Name of Committee	Chairperson/Members of the Committee(s)
AUDIT COMMITTEE	Mr. Ranganath M.V. - Chairman Mr. Ashok Kumar T.T. - Member Mr. C. George Joseph - Member

iii. Meetings and attendance during the year 2025-26

Name of the Member	Meetings held on				No. of Meetings attended
	28-05-2025	08-08-2025	12-11-2025	12-02-2026	
Mr. M K Patodia	Attended	Attended	Attended	Attended	4
Mr. Ranganath M V	Attended	Attended	Attended	Attended	4
Mr. Ashok Kumar T T	Attended	Attended	Attended	Attended	4
Mr.C.George Joseph	LA	LA	Attended	LA	1
Mrs. Sabari S Kambli	Attended	Attended	Attended	Attended	4

iv. Internal Audit and Control:

M/s. D.K.Baid & Co., Chartered Accounts, Hyderabad, Internal Auditors carried out Internal Audit of the Company. Internal Audit plan and their remuneration are being approved by the Audit Committee. The reports and findings of the Internal Auditors, the Internal Control Systems are periodically reviewed by the Audit Committee.

v. Prevention of Insider Trading:

The Audit Committee also mentions implementation and compliance of the Company's Code of Conduct for prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulation, 2011 as amended update. Shri P. Prabhakara Rao, Company Secretary is the Compliance Officer of the Company.

vi. Vigil Mechanism:

The Company has established a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy duly adopted by the Board. The same is available on the website of the Company www.gtnindustries.com. No personnel has been denied access to the Audit Committee to lodge their complaints/concern.

4. Nomination & Remuneration Committee:

i. Brief description of terms of reference

The Remuneration Committee has been constituted to recommend/review the remuneration package of the Chairman & Managing Director, KMP and other senior executives of the Company. The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013

REPORT ON CORPORATE GOVERNANCE (Contd...)

ii. Composition, name of members and Chairman

NOMINATION & REMUNERATION COMMITTEE	Mr. Ashok Kumat T T - Chairman Mrs. Sabari S Kambli - Member Mr. C. Georpge Joseph - Member

iii. Attendance during the year

Nomination & Remuneration Committee Meeting was held on 12th Nov., 2025

iv. Remuneration policy

Company adopted to follow/comply the provisions of the Companies Act and pay managerial remuneration within the prescribed limits of Act/Schedule

v. Details of Remuneration to all the directors

No remuneration is paid to Non-Executive/Independent Directors except sitting fee at the rate of Rs.7500/- for each meeting of the Board, Audit, Stakeholders Relationship Committee and Nomination & Remuneration Committee Meetings.

Name of the Director	Amounts (in Rs.)
Mr. Ranganath M V	60000
MrAshok Kumar T T	67500
Mr.C.George Joseph	22500
Mrs. Sabari S Kambli	37500

5. Stakeholders Relationship Committee

i. Names of Non-executive Director heading the committee:

Mr. Ranganath M V	Chairman
Mr.C.George Joseph	Member
Mrs. Sabari S Kambli	Member

ii. Stakeholders Relationship Committee Meeting was held on 28th May, 2026

iii. Name and designation of Compliance officer: Shri P. Prabhakara Rao, Company Secretary

iv. Number of Shareholders Complaints received so far : 0

v. Number not solved to the satisfaction of shareholders: Nil

vi. Number of pending complaints : Nil

REPORT ON CORPORATE GOVERNANCE (Contd...)

6. General Body Meetings

i. Location date and time of Annual/Extra-Ordinary General meetings held during last 3 years are as under:

Year	Location	Nature of Meeting	Date	Day	Time
2022-23	Chitkul village, Patancheru Mandal, Sangareddy Dist., Telangana State	AGM	29th Sept,23	Friday	10.30 A.M
2023-24	Chitkul village, Patancheru Mandal, Sangareddy Dist., Telangana State	AGM	27th Sept,24	Friday	10.30 A.M
2024-25	Chitkul village, Patancheru Mandal, Sangareddy Dist., Telangana State	AGM	24th Sept,25	Wednesday	10.30 A.M

ii. Whether any special resolutions passed in the previous 3 AGMs: **YES**

iii Whether any Special Resolution passed last year through postal ballot - details of voting pattern - **NO**

iv. Person who conducted the postal ballot exercise: **NA**

v. Whether any special resolution is proposed to be conducted through postal ballot- **NO**

vi. Procedure for postal ballot: Complied provisions of the Companies Act and Postal Ballot rules.

7. Disclosures

i) Disclosure on materially significant related party transactions, that may have potential conflict with the interest of the Company at large:

During the year, the Company had not entered into any transaction of a material nature with any of the related parties, which were in conflict with the interest of the Company. All transactions with the related parties were in the ordinary course of business and at arms length.

ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**

iii) Whistle Blower policy and affirmation that no person has been denied access to the Audit Committee:

The Company promotes ethical behaviour in all its business activities and has put in place mechanism of reporting illegal or unethical behaviour. Employees are free to report existing/ probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified person. The Directors and Senior Management are obligated to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

iv) Details of compliance with all mandatory requirements and adoption of the non-mandatory requirements of the clause. The Company has complied with all mandatory requirements

v) Reconciliation of Share Capital:

REPORT ON CORPORATE GOVERNANCE (Contd...)

A qualified Practicing Company Secretary has carried out Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL)and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical forms and the total number of dematerialized shares held with NSDL and CDSL.

vi) CEO/MD and CFO Certification:

The Managing Director and CFO of the Company give quarterly/annual certification on financial reporting and internal controls to the Board in terms of Regulation 33 and 27(2) of the SEBI (Listing Obligations and Disclosure Requirements)Regulation, 2015.

vii) Compliance on Corporate Governance:

The quarterly compliance report has been submitted to the Stock Exchange at BSE in the requisite format duly signed by the compliance officer, pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Auditor's Certificate in compliance on conditions of Corporate Governance is published elsewhere in the Annual Report.

viii) Inter-se relationships between Directors and Key Managerial Personnel of the Company**: None**

ix) No Disqualification Certificate from Company Secretary in Practice:

Certificate from Shri. V.Sidvilas, Company Secretary in Practice confirming that none of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director of Company by the SEBI/Ministry of Corporate Affairs/Statutory Authorities as stipulated under Regulation 34 of the Listing Regulations is attached to this report.

x) Statutory Auditors:

Total fee for all services paid by the Company to the Statutory auditor and all entities in the network firms/net work entities of which statutory auditors is a part**.**

The Company does not have any subsidiary. The Remuneration paid by the Company to Statutory Auditors are provided in Financial Statements of the Company. The Company has not paid any fees to entities in the network firm/network entities of which statutory auditors is a part.

8. Means of Communication

Quarterly results

The quarterly/half yearly un-audited and annual audited financial results of the Company are sent to the Stock Exchange(s) immediately after they are approved by the Board of Directors.

i. Newspapers wherein results normally published :

The quarterly results are normally published in one of the all India circulated National and Local dailies such as Business Standard/Financial Express (National Daily) and Nava Telangana(Regional newspaper).

ii. Any website where displayed : www.gtnindustries.com

iii. Whether it also displays official news releases: Yes

iv. The presentation made to institutional investors or to the analysts: Nil

REPORT ON CORPORATE GOVERNANCE (Contd...)

9. General Shareholders Information

i) AGM: Date, Time and Venue

	Date and time	:	28th Day of Sept, 2026 at 10.30 A.M
	Venue	:	Chitkul Village, Patancheru Mandal, Sanga Reddy Dist - 502307 Telangana.
ii)	Financial Year	:	2025 - 2026
iii)	Dividend payment date	:	No dividend recommended by the Board for the year 2025-26
iv)	Listing on Stock Exchanges at	:	BSE Limited (BSE)
v)	STOCK CODE		
	Scrip Code No.	:	BSE: 500170
	Trading Symbol		

vii) Market price Data High, Low during each month in last financial year:

Month & Year	BSE Ltd., (BSE)	
	Month's High Price	Month's Low Price
Apr-25	32.85	24.50
May-25	28.65	24.05
Jun-25	29.15	23.50
Jul-25	29.00	25.33
Aug-25	28.50	23.00
Sep-25	26.00	22.60
Oct-25	27.00	22.90
Nov-25	25.99	20.00
Dec-25	24.00	20.02
Jan-26	23.35	17.00
Feb-26	23.85	18.75
Mar-26	26.00	19.21

viii) Performance in comparison to broad –based indices such as BSE Sensex, CRISIL index etc.,-Our Company Scrip in-actively traded and transactions are not many.

REPORT ON CORPORATE GOVERNANCE (Contd...)

ix) Registrar and Transfer agents : Integrated Registry Management Services Pvt.Ltd.,
2nd Floor, Kences Towers, No.1
Ramakrishna Street, North Usman Road,
T. Nagar, Chennai – 600 017
Ph:044-28140801-03 Fax: 044-28142479
E mail: csdstd@integratedindia.in

x) Share Transfer System : SEBI notification dated 8th June, 2018 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The Shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company/its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

Vide SEBI circular (HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026) provides a one-year window from February 5, 2026, to February 4, 2027. This allows investors to re-lodge physical share transfers that were originally executed before April 1, 2019, and previously rejected due to documentation deficiencies.

xi) Distribution of Shareholding as on 31st March, 2026 Distribution of Shareholding as on 31st March, 2026

Sl. No.	No. of Shares Held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1	Up to 100	11342	79.85	364901	2.08
2	101 - 500	1855	13.06	499843	2.85
3	501-1000	478	3.36	388673	2.22
4	1001-10000	471	3.31	1281499	7.31
5	10001-100000	52	0.37	1423295	8.11
6	ABOVE 100000	7	0.05	13582167	77.43
	TOTAL	**14205**	**100.00**	**17540378**	**100.00**

REPORT ON CORPORATE GOVERNANCE (Contd...)

xii) Dematerialization of Shares and liquidity

The Shares of the Company are compulsorily traded in **DEMAT** form by all categories of investors w.e.f 28th August 2000. The Company has arrangements with both National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of our shares for scruples trading. As on **31stMarch, 2026**, **98.87%**Equity shares of the company were held in dematerialized form.

xiii) Plant location– Khurajgaon Village, SaonerTahsil, Nagpur District, Maharashtra, Pin-441112

xiv) Address for Correspondence

Secretarial Department,
GTN INDUSTRIES LIMITED
Plot No.29, Nagarjuna Hills,
Punjagutta, Hyderabad – 500 082
Telangana Tel: 040-43407777
E-mail: sharedept@gtnindustries.com
Website: www.gtnindustries.com

The above report was adopted by Board of Directors at their meeting held on 12th Aug., 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

I have examined the relevant records and documents of **GTN Industries Limited,** (hereinafter referred to as "the Company") [CIN: L18101TG1962PLC054323] having Registered Office at Chitkul Village, Patancheru Mandal, Sangareddy District, Telangana -502 307, maintained and produced before me by the Company, with respect to its Directors.

In my opinion and to the best of my knowledge and according to the information and explanations given to me and based on such verification, as considered necessary, I hereby ***certify*** that:

None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company.

This certificate is issued at the specific request of the Company for the purpose of submission to The Bombay Stock Exchange Ltd.

Sd/-
Signature :
Name of the Company Secretary : V. Sidvilas
ACS No. 41836
COP No. 15578
UDIN: A041836H0010563777

Place : Hyderabad
Date : 12-08-2026

REPORT ON CORPORATE GOVERNANCE (Contd...)

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF GTN INDUSTRIES LIMITED

1. This certificate is issued in accordance with our engagement letter dated 12th Aug., 2026
2. This certificate contains details of compliance of conditions of corporate governance by **GTN INDUSTRIES LIMITED** ('the Company') for the year ended 31st March, 2026 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations) and pursuant to the Listing Agreement of the Company with Stock exchanges.
3. **Management's Responsibility for compliance with the conditions of Listing Regulations:**

   The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.
4. **Auditor's Responsibility**.

   Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on the procedures performed by us and to the best of our information and according to explanations given to us, in our opinion, we certify that the Company has complied, in all material respects, with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

8. The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Lodha & Co LLP
ICAI FRN: 301051E
Chartered Accountants
Sd/-
R P Baradiya
Partner
Membership No.: 044101
UDIN: 26044101KHEABY2914

Place: Mumbai
Date : 12-08-2026

MANAGEMENT DISCUSSION & ANALYSIS

MANAGEMENT DISCUSSION & ANALYSIS

1. INDUSTRY STRUCTURE & DEVELOPMENTS:

The Indian textile industry, one of the largest sectors in the economy, has shown resilience and growth potential despite global economic challenges. The sector contributes approximately 14% to industrial production and 4% to the GDP, making it a significant employment generator and contributor to export earnings. In FY 2024-25, the industry benefited from recovering global demand post-COVID-19, increased production capacities, and favorable government initiatives. There has been a marked shift towards sustainable and eco-friendly textiles. Companies are investing in sustainable practices that comply with global standards, thus appealing to a growing market of environmentally conscious consumers.

COTTON SCENARIO:

The Imposition of Tariffs Under President Trumps administration has led to significant disruptions in the global cotton industry Indian manufacturers are navigating a complex Environment of Both New Opportunities and Heightened challenges.

Cotton association of India (CAI) Estimation of cotton pressing is reduced by 4 Lakh bales It is Approximately 306.83 lakh bales (bale weight 162 kgs).The Export for the season 2025-26 will be 18 lakhs, 10 lakhs less compared to Last Season.The cotton Imports into India are Increased to 33 lakh bales for 2025-26, 14 lakh bales higher by Last Season

Maximum Cotton procurement being done by cotton corporation of INDIA (CCI) in all states ; approximately 100 lakhs bales ; they Bought from Farmers @ MSP (Declared by the Central Government of India).Approximately 28 Lakh bales Sold to the Mills. Closing stock as at 30th September 2025 is estimated at 23.49 Lakh bales as against 30.19 lakh bales in Last Season

Cotton is one of the most important cash crops and accounts for around 21% of the total global fibre production. In the raw material consumption basket of the Indian textile industry, the proportion of cotton is around 60%. The consumption of cotton is approximately 316 lakh bales (170 kg each) per year. India occupies first position in the world in cotton acreage with around 126.80 lakh hectares under cotton cultivation which is around 36% of the world area of 326.36 lakh hectares. Approximately 62% of India's Cotton is produced on rain-fed areas and 38% on irrigated lands. India has emerged one of the largest producers, consumers and exporters of cotton in the World.

Cotton plays a major role in sustaining the livelihood of an estimated 5.8 million cotton farmers and 40-50million people engaged in related activities such as cotton processing and trade. To support the cotton industry, Government of India announces Minimum Support Price (MSP) for two basic staples groups viz., medium staple and long staple cotton. Cotton Corporation of India (CCI), a Public Sector Undertaking under the Ministry of Textiles, is the nodal agency of Government of India for undertaking MSP operations in the event of prevailing seed cotton (kapas) price touching the MSP level.

MARKETING:

Presently the yarn market in both domestic and overseas is quite subdued, as demand is quite low due to recession fears and other factors. The entire industry is reeling under low demand and price realisations.

We are expecting a rebound in the coming months

2. OPPORTUNITIES AND THREATS:

The future of Indian Textile industry is highly depending on availability of raw material at a competitive price. With the introduction of Hybrids and BT Cotton, the cotton production in India is increasing. However, it depends on timing and quantum of monsoon rains and it is expected that the supply of quality cotton will be comfortable in the coming season for 2025-2026

Chinese exports of Textiles and clothing are declining especially to USA due to political reasons thus, provides an opportunity to India for improving its export performance. In long run, the prospectus of Indian Textile Industry is bright. However, there is a recession in international markets such as Europe and other Asian countries.

MANAGEMENT DISCUSSION & ANALYSIS (Contd...)

Spinning units are highly capital intensive and has to maintain large Raw Material inventory levels due to its seasonality. Your Company makes all efforts to have efficient inventory management and constant efforts are being made to monitor the inventory levels keeping in view of interest costs. Your company has a system of assessing the risks on on-going basis. This includes an effective internal control and management reporting system. Further, the framework also captures the existing practices to manage commodity price risk, interest risk, and foreign exchange risk etc. An important aspect of this framework is to promote a balanced approach that considers risk and return.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company is mainly engaged in the business of manufacture and export of cotton yarn and accordingly this is the only Single Reportable Segment.

4. OUTLOOK:

The Company continues to be an important player in the field of cotton yarn in medium and fine count segment yarns. There are good prospects for increasing exports of cotton yarn to Asian countries. The company is making all efforts to explore new markets apart from current markets.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that all transactions are authorised, recorded and reported correctly.

The internal control is supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

6. FINANCIAL AND OPERATIONAL PERFORMANCE:

Please refer Director's Report on performance review.

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

(INCLUDING NUMBER OF PEOPLE EMPLOYED) :

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people. The company has been adopting methods and practices for Human

Resources Development. With utmost respect to human values, Company served its human resources with integrity through a variety of services by using appropriate training, motivation techniques and employee welfare activities etc. Industrial relations were cordial and satisfactory As on 31st March 2025,the Company has about 310 (including workers etc.) employees.

8. CAUTIONARY STATEMENT :

Statements made in this report describing the Company's projections, estimates, expectations or predictions may be 'forward looking predictions' within the meaning of applicable securities laws and regulations. Actual results may differ from such estimates, projections, etc. whether expressed or implied. Factors which would make a significant difference to the Company's operations include availability of quality raw cotton, market prices in the domestic and overseas markets, changes in Govt. regulations and tax laws, economic conditions affecting demand/supplies and other environmental factors over which the Company does not have any control.

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
GTN INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of GTN Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 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 31st March, 2026, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the 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 31st March, 2026 and its loss, other comprehensive income, changes in equity and its cash flows for the year ended 31st March, 2026.

Basis for Opinion

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

Key Audit Reports

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the

INDEPENDENT AUDITOR'S REPORT (Contd..)

preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may

INDEPENDENT AUDITOR'S REPORT (Contd..)

cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

2) As required by Section 143(3) of the Act, based on our audit 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 records.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

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

INDEPENDENT AUDITOR'S REPORT (Contd..)

Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 36 of the audited financial statements.

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

iii) There were no amounts 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, other than as disclosed in the notes to the accounts, 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, other than as disclosed in the notes to the accounts, 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.

v) The Company has not declared any dividend in the current and the previous financial year.

vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The Company is in compliance with the preservation of audit trail as per the statutory requirements for record retention.

For Lodha & Co LLP
ICAI FRN: 301051E/E300284
Chartered Accountants

R P Baradiya
Partner
Membership No.: 044101
UDIN: UDIN: 26044101KHEABY2914

Place: Mumbai
Date : 28-05-2026

ANNEXURE A TO THE AUDITOR'S REPORT

ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/s. GTN INDUSTRIES LIMITED FOR THE YEAR ENDED 31st MARCH, 2026

According to the information and explanations given to us and on the basis of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India and according to the information and explanations given to us, we state that:

i) a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

i. The Company has maintained proper records showing full particulars, includingquantitative details and situation of Property, Plant and Equipment (PPE).

ii. The Company does not own any intangible assets and accordingly, reporting requirements of paragraph 3(i)(b) of the Order are not applicable to the Company.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has carried out physical verification of all its PPE during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. As explained to us and on the basis of our examination of the records, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, the title in respect of freehold land and self-constructed buildings thereon, disclosed in the financial statements included under PPE are held in the name of the Company as at the balance sheet date.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not carried out revaluation of its PPE during the year. Accordingly, reporting requirements of paragraph 3(i)(d) of the Order are not applicable to the Company.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the management has conducted physical verification of inventory at reasonable intervals during the year. The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of it's business. As per the information and explanation given to us and on the basis of our examination of the records, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.

b) As disclosed in Note 18 to the financial statements, the Company has been sanctioned a working capital limit in excess of INR five crores by banks based on the security of current assets. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company during the year with such banks are broadly, in all material respects, in agreement with the books of account.

iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the register maintained under Section 189 of the Act. Accordingly,

INDEPENDENT AUDITOR'S REPORT (Contd..)

the reporting requirements of clause 3(iii) of the Order are not applicable to the Company.

iv) According to the information and explanations given to us and on the basis of our examination of the books and records, the Company has not granted any loans or given any guarantees or provided any securities or made any investments to/in the parties covered under Section 185 and Section 186 of the Act. Accordingly, the reporting requirements of clause 3(iv) of the Order are not applicable to the Company.

v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company. Accordingly, reporting requirements of paragraph 3(v) of the Order are not applicable to the Company.

vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We are not required to and therefore, have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii) a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations give to us and on the basis of our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authorities on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the payment of interest to the banks. The Company does not have any loans from financial institutions and Government or dues to debenture holders.

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

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not taken any term loan during the year and accordingly, the reporting requirements of paragraph 3(ix)(c) of the Order are not applicable to the Company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, and on an overall examination of the financial statements of the company, we report that the Company has not used any funds raised on short-term basis for long-term purposes and accordingly, the reporting requirements of paragraph 3(ix)(d) of the Order are not applicable to the Company.

e) The Company does not have any subsidiary, associate or joint venture and hence, reporting under Clause

INDEPENDENT AUDITOR'S REPORT (Contd..)

3(ix)(e) and (f) of the Order is not applicable to the Company.

x) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, reporting requirements of paragraph 3(x)(a) of the Order are not applicable to the Company.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and accordingly, the reporting requirements of paragraph3(x)(b) of the Order are not applicable to the Company.

xi) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no report under sub-section (12) of Section 143 of the 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 upto the date of this report.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no whistle blower complaints have been received during the year by the Company and accordingly, the reporting requirements of paragraph 3(x)(c) of the Order are not applicable to the Company.

xii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order are not applicable to the Company.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Refer Note 38 to the financial statements.

xiv) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of Section 138 of the Act.

b) We have considered, the report of the internal auditors 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.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them as per the provisions of Section 192 of the Act. Accordingly, reporting requirements under paragraph 3(xv) of the Order are not applicable to the Company.

xvi) a) According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the reporting requirements of paragraph 3(xvi)(a) of the Order are not applicable to the Company.

INDEPENDENT AUDITOR'S REPORT (Contd..)

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting requirements of paragraph 3(xvi)(c) of the Order are not applicable to the Company.d) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the Group has 1 CIC which is not required to be registered with the Reserve Bank of India.

xvii) The Company has incurred cash losses amounting to Rs. 743.51 lakhs in the current financial year. However, it has not incurred any cash loss in the immediately preceding financial year.

xviii) There has been no resignation of statutory auditors of the Company during the year and accordingly, the reporting requirements of paragraph 3(xviii) of the Order are not applicable to the Company.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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 that Company is not capable of meeting its liabilities existing as at the date of the 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, will get discharged by the Company as and when they fall due.

xx) As the provisions of Section 135 of the Act, are not applicable to the Company during the year, the reporting requirements of paragraph 3(xx) of the Order are not applicable to the Company.

For Lodha & Co LLP
ICAI FRN: 301051E/E300284
Chartered Accountants

R P Baradiya
Partner
Membership No.: 044101
UDIN: 26044101KHEABY2914

Place: Mumbai
Date : 28-05-2026

ANNEXURE B TO THE AUDITOR'S REPORT

ANNEXURE B REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF GTN INDUSTRIES LIMITED FOR THE YEAR ENDED 31st MARCH, 2026

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 **GTN Industries Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial 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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting includes those policies and procedures that

INDEPENDENT AUDITOR'S REPORT (Contd..)

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

2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the organisation from time to time.

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

For Lodha & Co LLP
ICAI FRN: 301051E/E300284
Chartered Accountants

R P Baradiya
Partner
Membership No.: 044101
UDIN: 26044101KHEABY2914

Place: Mumbai
Date : 28-05-2026

BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. in lacs)

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment		**4,915.21**	5,171.50
(b) Capital Work in Progress	3	**47.35**	174.02
(c) Income Tax Assets (Net)	4	**111.54**	96.56
(d) Other Non-Current Assets	5	**483.94**	534.63
TOTAL NON-CURRENT ASSETS (A)		**5,558.04**	5,976.71
2 CURRENT ASSETS			
(a) Inventories	6	**4,215.12**	3,702.45
(b) Financial Assets:			
(i) Investments	7	**-**	1,034.79
(ii) Trade Receivables	8	**1,115.24**	1,332.01
(iii) Cash and Cash Equivalents	9	**377.38**	255.89
(iv) Bank balances other than Cash and Cash Equivalents	10	**181.70**	222.62
(v) Other Financial Assets	11	**14.37**	18.44
(c) Other Current Assets	12	**1,053.01**	1,101.41
(d) Assets held for Sale	-	8.38	
TOTAL CURRENT ASSETS (B)		**6,956.82**	7,675.99
TOTAL ASSETS (A+B)		**12,514.86**	13,652.70
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	13	**1,754.96**	1,754.96
(b) Other Equity	14	**5,512.71**	6,585.52
TOTAL EQUITY (A)		**7,267.67**	8,340.48
2 LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
- Borrowings	15	**2,352.27**	2,106.99
(b) Provisions	16	**187.59**	-
(c) Deferred Tax Liabilities (Net)	17	**342.54**	675.79
TOTAL NON-CURRENT LIABILITIES (B)		**2,882.40**	2,782.78
3 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	18	**1,466.37**	1,801.39
(ii) Trade Payables	19		
- Total outstanding dues of micro enterprises and small enterprises		**250.07**	277.64
- Total outstanding dues of creditors other than micro enterprises and small enterprises		**483.13**	364.51
(b) Other Current Liabilities	20	**121.53**	83.25
(c) Provisions	21	**43.69**	2.65
TOTAL CURRENT LIABILITIES (C)		**2,364.79**	2,529.44
TOTAL EQUITY AND LIABILITIES(A+B+C)		**12,514.86**	13,652.70
Material accounting Policies	1		
The accompanying notes form an integral part of the financial statements	2-54		

As per our attached report of even date

For Lodha & Co LLP
Chartered Accountants
ICAI FRN:301051E/E300284

R.P. Baradiya
Partner

Place : Mumbai
Date : 28.05.2026

V. Raghu Ram
Chief Financial Officer
DIN:03524068

P. Prabhakara Rao
Company Secretary &
Compliance Officer
Membership No.08974

Place : Hyderabad
Date : 28.05.2026

For and on behalf of the Board

M.K. Patodia
Chairman and Managing Director
DIN:00004752

Ranganath Venkata Mamidipudi
Non-Executive Independent Director
DIN:00200486

GTN INDUSTRIES LIMITED

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

(Rs. in lacs)

	Particulars	Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I.	Revenue from Operations	22	**16,055.83**	17,249.94
II.	Other Income	23	**179.38**	77.27
III.	**Total Income (I + II)**		**16,235.21**	17,327.21
IV.	**Expenses:**			
	Cost of Materials Consumed	24	**10,936.98**	11,437.56
	Purchases of Stock-in-Trade	25	**190.32**	252.34
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26	**252.35**	341.32
	Employee Benefits Expense	27	**1,804.58**	1,604.54
	Finance Costs	28	**382.57**	425.21
	Depreciation Expenses	2	**407.27**	378.36
	Other Expenses	29	**3,547.53**	3,433.14
	Total Expenses		**17,521.60**	17,872.47
V.	**Profit / (Loss) before exceptional item and Tax (III - IV)**		**(1,286.39)**	(545.26)
VI.	**Exceptional Item**	41	**(117.93)**	-
VII.	**Profit / (Loss) before Tax (V- VI)**		**(1,404.32)**	(545.26)
VIII.	**Tax Expense:**			
	Deferred Tax	30	**332.43**	82.11
	Prior Period Income Tax Expense		**-**	(1.20)
IX.	**Profit / (Loss) after Tax (VII- VIII)**		**(1,071.89)**	(464.35)
X.	**Other Comprehensive Income/(Loss)**			
	Items that will not be reclassified to profit or loss:			
	- Remeasurements of Defined Benefit Plans		**(1.23)**	0.96
	- Income tax relating to above		**0.31**	(0.24)
XI.	**Total Comprehensive Income/(Loss)**		**(1,072.81)**	(463.63)
XII.	**Earnings per equity share of face value of Rs. 10 each**			
	Basic & Diluted (in Rs.)		**(6.11)**	(2.65)
	Material accounting Policies	1		
	The accompanying notes form an integral part of the financial statements	2-54		

As per our attached report of even date
For Lodha & Co LLP
Chartered Accountants
ICAI FRN:301051E/E300284

R.P. Baradiya
Partner

Place : Mumbai
Date : 28.05.2026

V. Raghu Ram
Chief Financial Officer
DIN:03524068

P. Prabhakara Rao
Company Secretary &
Compliance Officer
Membership No.08974

Place : Hyderabad
Date : 28.05.2026

For and on behalf of the Board
M.K. Patodia
Chairman and Managing Director
DIN:00004752

Ranganath Venkata Mamidipudi
Non-Executive Independent Director
DIN:00200486

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in lacs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) AFTER TAX	**1,071.89)**	(464.35)
Adjustments for:		
Depreciation	**407.27**	378.36
Dividend Received	**(1.79)**	(4.83)
Interest Expense	**382.57**	425.21
Tax Expense	**(334.17)**	0.72
Gain on Fair valuation of Investment in Equity Shares and Equity oriented Mutual Funds	**(54.72)**	(34.71)
Loss/(Gain) on sale of Property, Plant and Equipment ('PPE')	**(33.07)**	1.15
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**(705.80)**	301.55
Adjustment for changes in Working Capital:		
(Increase)/decrease in Inventories	**(512.67)**	261.24
Decrease in Trade receivables	**216.77**	0.06
Decrease in Other financial assets	**4.07**	10.58
Decrease in Other assets	**99.09**	351.02
Increase/(decrease) in Trade payables	**91.05**	(226.38)
Decrease in Other financial liabilities	**-**	(31.97)
Increase/(decrease) in Provisions	**228.63**	(0.83)
Decrease in Other liabilities	**38.28**	(112.62)
CASH GENERATED FROM OPERATIONS	**(540.58)**	552.65
Tax paid (Net of refund)	**(14.98)**	(8.83)
NET CASH FLOW FROM OPERATING ACTIVITIES	**(555.56)**	543.82
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE (including capital work-in-progress)	**(24.31)**	(325.76)
(Investment)/Sale in Equity Shares and Equity oriented Mutual Funds	**1,089.51**	(1,000.08)
Proceeds from sale of PPE	**41.45**	1.70
Decrease in Other Bank Balances	**40.92**	478.33
Dividend Received	**1.79**	4.83
NET CASH USED IN INVESTING ACTIVITIES	**1,149.36**	(840.98)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings (net)(Refer Note 33(B))	**(335.02)**	(369.32)
Interest paid	**(137.29)**	(206.13)
NET CASH FLOW USED IN FINANCING ACTIVITIES	**(472.31)**	(575.45)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**121.49**	(872.61)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	**255.89**	1,128.50
CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR	**377.38**	255.89
Material accounting Policies 1		
The accompanying notes form an integral part of the financial statements 2-54		

As per our attached report of even date
For Lodha & Co LLP
Chartered Accountants
ICAI FRN:301051E/E300284

R.P. Baradiya
Partner

Place : Mumbai
Date : 28.05.2026

V. Raghu Ram
Chief Financial Officer
DIN:03524068

P. Prabhakara Rao
Company Secretary &
Compliance Officer
Membership No.08974

Place : Hyderabad
Date : 28.05.2026

For and on behalf of the Board
M.K. Patodia
Chairman and Managing Director
DIN:00004752

Ranganath Venkata Mamidipudi
Non-Executive Independent Director
DIN:00200486

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

A. Equity Share Capital

(Rs. in lacs)

Particulars	Amount
Balance as at April 1, 2024	**1,754.96**
Change in equity share capital	-
Balance as at March 31, 2025	**1,754.96**
Change in equity share capital	-
Balance as at March 31, 2026	**1,754.96**

B. OTHER EQUITY

(Rs. in lacs)

Particulars	Amalgamation Reserve	Securities Premium Reserve	Accumulated other Comprehensive income	Capital Redemption Reserve	Retained earnings	Total
			Actuarial Gain / (Loss)			
Balance as at 1st April, 2024	621.49	1,112.08	(9.69)	450.00	4,875.27	7,049.15
Loss for the year	-	-	-	-	(464.35)	(464.35)
Other Comprehensive Income:						
Remeasurement of post-employment benefit obligations (Net of Tax)	-	-	0.72	-	-	0.72
Balance as at 31st March, 2025	**621.49**	**1,112.08**	**(8.97)**	**450.00**	**4,410.92**	**6,585.52**
Loss for the year	-	-	-	-	**(1,071.89)**	**(1,071.89)**
Other Comprehensive Income:						
Remeasurement of post-employment benefit obligations (Net of Tax)	-	-	**(0.92)**	**-**	**-**	**(0.92)**
Balance as at 31st March, 2026	**621.49**	**1,112.08**	**(9.89)**	**450.00**	**3,339.03**	**5,512.71**
Material accounting Policies	1					
The accompanying notes form an integral part of the financial statements	2-54					

As per our attached report of even date
For Lodha & Co LLP
Chartered Accountants
ICAI FRN:301051E/E300284

R.P. Baradiya
Partner

Place : Mumbai
Date : 28.05.2026

V. Raghu Ram
Chief Financial Officer
DIN:03524068

P. Prabhakara Rao
Company Secretary &
Compliance Officer
Membership No.08974

Place : Hyderabad
Date : 28.05.2026

For and on behalf of the Board
M.K. Patodia
Chairman and Managing Director
DIN:00004752

Ranganath Venkata Mamidipudi
Non-Executive Independent Director
DIN:00200486

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 1:

1.1 COMPANY OVERVIEW

GTN Industries Limited (the "Company") is a public limited company incorporated in India and has its registered office at Chitkul Village, Patancheru Mandal, Sangareddy District, Telangana. It is incorporated under the Companies Act, 1956 and its shares are listed on the BSE Ltd.

It is principally engaged in the business of Spinning and Doubling of Yarn. It has its production facilities in the state of Maharashtra.

The financial statements are approved by the Company's Board of Directors on 28th May, 2026.

MATERIAL ACCOUNTING POLICIES

1.2 BASIS OF ACCOUNTING AND STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with rule 4 of the Companies (Indian Accounting standards) Rules, 2015 as amended and other relevant provisions of the Act.

The financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principal (GAAP) on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- Certain financial assets and liabilities are measured at Fair value (refer accounting policy on financial instruments)
- Defined Benefit and other Long-term Employee Benefits,

1.3 Use of Estimates and Judgements

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

1.4 Property, Plant and Equipment & intangible assets

Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation (except Freehold Land) and impairment loss, if any. Costs include freight, import duties, non-refundable purchase taxes and other expenses directly attributable to the acquisition of the asset.

Capital Work-in-progress

Assets which are not ready for their intended use are disclosed as Capital Work-in-Progress.

Depreciation/amortisation:

Depreciation is provided from the date an asset is ready for its intended use. The depreciable amount of an asset represents its cost, or any substituted amount, less its estimated residual value. Depreciation is charged on a straight-line basis to systematically allocate the depreciable amount of assets (other than freehold land and capital work-in-progress) over their estimated useful lives, in accordance with the useful lives prescribed under Schedule II of the Companies Act, 2013. In respect of following categories of assets, the useful lives have been determined based on technical advice, considering factors such as the nature of the asset, expected usage, operating conditions, historical replacement trends, anticipated technological advancements, and manufacturer warranties and maintenance support etc.

The estimated useful lives of the assets are as follows:

Property, Plant and Equipment	Useful Life in years	As per Schedule II
Plant & Machinery	5- 25 years	8-15 years
Buildings	10- 50 years	3- 60 years
Furniture and Fixtures	10 years	10 years
Electrical Equipment	5 -25 years	10 years

Depreciation is charged on a pro-rata basis from the date the asset is ready for use, and up to the date preceding disposal in case of sale or retirement. Gains or losses on disposal are recognised in the Statement of Profit and Loss based on the difference between sale proceeds and carrying amount. Depreciation methods, useful lives, and residual values are reviewed periodically at each financial year-end and adjusted prospectively, where necessary.

Individual Assets costing less than Rs. 5,000 are fully depreciated in the year of purchase.

1.5 IMPAIRMENT OF NON FINANCIAL ASSETS

The Company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a Group of non-financial assets are impaired. If any such indication exists, the Company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

1.6 REVENUE RECOGNITION

The Company recognizes revenue, when or as control over distinct goods or services is transferred to the customer; i.e. when the customer is able to direct the use of the transferred goods or services and obtains

substantially all of the remaining benefits, provided a contract with enforceable rights and obligations exists and amongst others collectability of consideration is probable taking into account customer's creditworthiness.

Revenue is the transaction price the Company expects to be entitled to. In determining the transaction price, the Company considers effects of variable consideration, the existence of significant financing contracts, non-cash consideration and consideration payable to the customer, if any. The Company considers whether there are other promises in the contract that are separate performance obligations to which the transaction price needs to be allocated.

Variable Consideration

If the consideration in a contract includes a variable amount, the company estimates the amount of consideration to which it will be entitled to in exchange for transferring goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant reversal of revenue will not occur once associated uncertainties are resolved.

The amount of variable consideration is calculated by either using the expected value or the most likely amount depending on which is expected to better predict the amount of variable consideration. Consideration is also adjusted for the time value of money if the period between the transfer of goods or services and the receipt of payment exceeds twelve months and there is a significant financing benefit either to the customer or the Company. If a contract contains more than one distinct good or service, the transaction price is allocated to each performance obligation based on relative stand-alone selling prices. If stand-alone selling prices are not observable, the Company reasonably estimates those.

Revenue is recognized for each performance obligation either at a point in time or over time.

Sale of goods:

Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery Export sales are recognized based on the shipped-on board date as per bill of lading, which is when substantial risks and rewards of ownership are passed to the customers. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Other Income

Dividend income on investments is recognised when the right to receive dividend is established.

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to the net carrying amount of the financial assets.

1.7 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Such grants are deducted in reporting the related expense. When the grant relates to an asset, it is recognized as income over the expected useful life of the asset.

In case a non-monetary asset is given free of cost it is recognised at a fair value. When loan or similar assistance are provided by government or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is recognized as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received.

1.8 INVENTORIES

Inventories includes Raw Material, Work-in-Progress, Finished 'Goods, Waste Stock, Stores & spares, Consumables and Packing Materials and are valued at lower of cost and net realizable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw Material – Cost include cost of purchases and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using Specific Identification Method.

Finished/Semi-Finished Goods/ Waste Stock –Cost includes cost of direct material, labour, other direct cost and a proportion of fixed manufacturing overheads allocated based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average cost basis.

Stores, Spars and Packing Materials – cost is determined on weighted average cost basis.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

Adequate allowance is made for obsolete and slow moving items.

1.9 FINANCIAL INSTRUMENTS

Financial assets - Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

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

(b) the contractual cash flow characteristics of the financial asset.

(a) Measured at amortised cost:

A financial asset is measured at amortised cost, if it is held under the hold to collect business model i.e. held with an objective of holding the assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest on the principal outstanding. Amortised cost is calculated using the effective interest rate ("EIR") method by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. On derecognition, gain or loss, if any, is recognised to Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income (FVOCI):

A financial asset is measured at FVOCI, if it is held under the hold to collect and sell business model i.e. held with an objective to collect contractual cash flows and selling such financial asset and the contractual cash flows are solely payments of principal and interest on the principal outstanding. It is subsequently measured at fair value with fair value movements recognised in the OCI, except for interest income which

recognised using EIR method. The losses arising from impairment are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in the OCI is reclassified from the equity to Statement of Profit and Loss.

(c) Measured at fair value through profit or loss (FVTPL):

Investment in financial asset other than equity instrument, not measured at either amortised cost or FVOCI is measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are subsequently measured at fair value. Equity instruments which are held for trading are measured at FVTPL.

For all other equity instruments, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument shall be recognised in Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in the OCI. Amounts recognised in Other Comprehensive Income (OCI) are not subsequently transferred to Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised in Statement of Profit and Loss.

Impairment

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

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

Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For financial assets other than trade receivables, the Company recognises 12–month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL.

The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

De-recognition

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

Financial Liabilities

Initial Recognition and measurement

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

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

Subsequent measurement

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

Loans & Borrowings:

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognized in profit & loss when the liabilities are derecognized as well as through EIR amortization process.

De-recognition

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

Derivative financial instruments

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognized

at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Company designates their derivatives as hedges of foreign currency risk associated with the cash flows of highly probable forecast transactions and variable interest rate risks associated with the borrowings.

The Company documents at the inception of hedging transaction the economic relationship between hedging instruments and hedged items including whether the hedging instrument is expected to offset cash flow of

hedged items. The Company documents its risk management objective and strategy for undertaking various hedge transaction at the inception of each hedge relationship.

Cash flows hedge that qualify for the hedge accounting

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit & loss, except for the effective portion of cash flow hedge which is recognized in other comprehensive income and presented as separate Branch of equity which is later reclassified to statement of profit & loss when the hedge item affects profit & loss.

Offsetting of financial instruments

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

1.10 FAIR VALUE MEASUREMENT:

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ✓ In the principal market for the asset or liability, or
- ✓ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

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

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

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

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each

reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.11 EMPLOYEE BENEFITS

The Company provides following post-employment plans:

(a) Defined benefit plans such a gratuity and

(b) Defined contribution plans such as Provident fund and Superannuation fund

a) Defined-benefit plan:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligations is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(a) Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements; and

(b) Net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.

Re-measurement comprising of actuarial gains and losses arising from

(a) Re-measurement of Actuarial(gains)/losses

(b) Return on plan assets, excluding amount recognized in effect of asset ceiling

(c) Re-measurement arising because of change in effect of asset ceiling are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement are not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan:

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund with the government, superannuation fund and certain state plans like Employees' State Insurance and Employees' Pension Scheme. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

c) Other employee benefits:

(a) Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability as at the Balance Sheet date, based on the management's estimate.

(b) Undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the related services.

(c) Expenses incurred towards voluntary retirement scheme are charged to the statement of profit and loss as and when incurred.

(d) Other benefits comprising of discretionary long service awards are recognized as and when determined.

1.12 LEASES

As a Lessee:

The Company's lease asset classes generally consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset;

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and

(iii) the Company has the right to direct the use of the asset.

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

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that

are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

The Company did not have any long-term leases, the adoption of this Standard did not have any impact on the loss for the quarter and year ended 31st March, 2026.

As a Lessor:

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

1.13 FOREIGN CURRENCY TRANSACTIONS

a) Initial Recognition

Transactions in foreign currency are recorded at the exchange rate 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 of the year.

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 transactions are charged to the Statement of Profit and Loss.

1.14 TAXES ON INCOME

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax is based on taxable profit for the year. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items that are never taxable or tax deductible. Tax provisions are included in current liabilities. Interest and penalties on tax liabilities are provided for in the tax charge. The Company offsets, the current tax assets and liabilities (on a year on year basis) where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis or to realise the assets and liabilities on net basis.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements. Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences,

and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred tax assets are not recognised where it is more likely than not that the assets will not be realised in the future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

1.15 PROVISIONS AND CONTINGENCIES

A provision is recognised when there is a present legal or constructive obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.16 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value where original maturity is three months or less.

1.17 CASH FLOW STATEMENT

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

1.18 BORROWING COST

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of Cost of that assets, during the period till all the activities necessary to prepare the Qualifying assets for its intended use or sale are complete during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.19 EARNINGS PER SHARE

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

1.20 SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Managing Director as CODM which assesses the operational performance and position of the Company and makes strategic decisions.

1.21 RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2026. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.
3. Ind AS 12, International Tax Reform – OECD Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact on its financial statements.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

NOTE 2 - PROPERTY, PLANT & EQUIPMENT

(Rs. in Lacs)

Particulars	Land Free hold	Buildings	Plant and Equipment	Furniture and Fixtures	Electrical Equipment	Vehicles	Total
Gross Carrying amount							
Balance as at 1st April 2024	669.40	3,193.52	9,824.28	83.49	641.95	0.53	14,413.17
Additions	-	14.41	163.67	-	-	-	178.08
Deductions/ Adjustment	-	-	27.56	1.61	-	0.40	29.57
Balance as at 31st March 2025	**669.40**	**3,207.93**	**9,960.39**	**81.88**	**641.95**	**0.13**	**14,561.68**
Additions	-	-	136.35	-	14.66	-	151.01
Deductions/ Adjustment	-	-	23.99	-	-	-	23.99
Balance as at 31st March 2026	**669.40**	**3,207.93**	**10,072.75**	**81.88**	**656.61**	**0.13**	**14,688.70**
Accumulated Depreciation							
Balance as at 1st April 2024	-	1,861.95	6,640.77	59.39	477.05	0.52	9,039.68
Additions	-	110.98	258.27	1.14	7.97	-	378.36
Deductions/ Adjustment	-	-	26.07	1.40	-	0.39	27.86
Balance as at 31st March 2025	**-**	**1,972.93**	**6,872.97**	**59.13**	**485.02**	**0.13**	**9,390.18**
Additions	**-**	**94.54**	**290.68**	**4.50**	**17.54**	**-**	**407.26**
Deductions/ Adjustment	**-**	**-**	23.95	**-**	**-**	**-**	23.95
Balance as at 31st March 2026	**-**	**2,067.47**	**7,139.70**	**63.63**	**502.56**	**0.13**	**9,773.49**
Net carrying amount as at 31st March, 2025	**669.40**	**1,235.00**	**3,087.42**	**22.75**	**156.93**	**(0.00)**	**5,171.50**
Net carrying amount as at 31st March, 2026	**669.40**	**1,140.46**	**2,933.05**	**18.25**	**154.05**	**(0.00)**	**4,915.21**

*Refer Note 40 for property, plant and equipment pledged/hypothecated as security.

NOTE 3 - CAPITAL WORK IN PROGRESS

(Rs. in Lacs)

Particulars	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Plant and Equipment under installation	**47.35**	**174.02**
Total	**47.35**	174.02

CAPITAL-WORK-IN PROGRESS AGEING SCHEDULE

Particulars	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Less than 1 year	**-**	147.67
1-2 years	**47.35**	26.35
2-3 years	**-**	-
More than 3 years	**-**	-

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

(Rs. in lacs)

Note 4 - NON-CURRENT ASSETS - INCOME TAX ASSETS	As at 31st March, 2026	As at 31st March, 2025
Balance with Income Tax Authorities	**111.54**	96.56
Total	**111.54**	96.56

Note 5 - NON-CURRENT ASSETS - OTHER NON-CURRENT ASSETS		
Capital Advances for Property, Plant and Equipment *	**23.29**	87.51
Prepaid Expenses	**1.84**	4.45
Security Deposits		
Electricity Deposit	**246.12**	219.32
Others	**2.38**	2.38
Balance with GST authorities	**210.31**	220.97
Total	**483.94**	534.63

*Refer Note 37

Note 6 - CURRENT ASSETS - INVENTORIES*		
Raw Materials	**3,434.89**	2,673.46
Finished Goods	**559.83**	737.27
Semi-finished goods	**117.04**	189.57
Waste Stock	**63.41**	65.79
Stores, Spares and Packing Materials	**39.95**	36.36
Total	**4,215.12**	3,702.45

*Refer Note 40 for details of Inventories pledged as security.

Note 7 - CURRENT ASSETS - FINANCIAL ASSETS - INVESTMENTS

(Rs. in lacs)

Particulars	Face Value Per Share (in Rs.)	As at			
		Nos.	31st March, 2026	Nos.	31st March, 2025
A. Investment in Quoted Equity Shares at Fair Value through Profit and Loss:					
HDFC Bank Limited	**1.00**	**-**	**-**	3,295	60.25
ITC Limited	**1.00**	**-**	**-**	11,760	48.19
ITC Hotels Limited	**1.00**	**-**	**-**	1,176	2.32
Larsen & Toubro Limited	**2.00**	**-**	**-**	1,415	49.40
Tata Consultancy Services Limited	**1.00**	**-**	**-**	1,300	46.86
Titan Company Limited	**1.00**	**-**	**-**	1,410	43.20
Ultratech Cement Limited	**10.00**	**-**	**-**	535	61.55
B. Investment in Quoted Mutual Funds at Fair Value through Profit and Loss:					
ICICI Prudential Nifty ETF	**10.00**	**-**	**-**	1,42,000	372.18
Nippon India ETF Junior Bees	**1.00**	**-**	**-**	52,150	350.84
Total		**-**	**-**	2,15,041	1,034.79

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Note 8 - CURRENT ASSETS - FINANCIAL ASSETS - TRADE RECEIVABLES* **(Rs. in lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables considered good - Unsecured#	**908.84**	1015.10
Trade Receivables - Related Parties #	**206.40**	316.91
Trade Receivables - Credit impaired	**69.90**	115.71
	1185.14	1447.72
Less: Provision for Estimated Credit Loss	**69.90**	115.71
Total	**1115.24**	1332.01

*Refer Note 40 for details of trade receivables pledged as security
#Refer Note 38

Trade Receivables ageing schedule as at March 31, 2026 **(Rs. in lacs)**

Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	**1,115.24**	-	-	-	-	**1,115.24**
(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	-	-	-	-	**69.90**	**69.90**
	1,115.24	**-**	**-**	**-**	**69.90**	**1.185.14**
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	**69.90**	**69.90**
	1,115.24	**-**	**-**	**-**	**-**	**1,115.24**

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Trade Receivables ageing schedule as at March 31, 2025 (Rs. in lacs)

Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	1,269.82	62.19	-	-	-	1,332.01
(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	-	-	-	-	115.71	115.71
	1,269.82	62.19	-	-	115.71	1,447.72
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	115.71	115.71
	1,269.82	62.19	-	-	-	1,332.01

(Rs. in lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 9- CURRENT ASSETS - FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS		
Cash in hand	**0.42**	0.87
Balances with banks - In Current Accounts	**376.96**	255.02
Total	**377.38**	255.89
Note 10 - CURRENT ASSETS - FINANCIAL ASSETS - OTHER BALANCES WITH BANKS		
Margin Money Deposits with banks (under lien against bank guarantee issued to electricity department)#	**181.70**	222.62
Total	**181.70**	222.62
#Refer Note 40		
Note 11 - CURRENT ASSETS - OTHER FINANCIAL ASSETS		
Unsecured, Considered good		
Advances to Employees	**0.28**	0.16
Interest accrued on Electricity Deposit	**14.09**	14.60
Other Deposits	**-**	3.68
Total	**14.37**	18.44

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Note 12 - CURRENT ASSETS-OTHER CURRENT ASSETS

(Rs. in lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, Considered good		
Export Incentives Receivable	**33.40**	43.66
Power Subsidy Receivable	**85.41**	85.41
Balance with GST Authorities	**746.80**	700.76
Prepaid Expenses	**56.24**	63.47
Advance to Vendors	**118.82**	77.53
Other Receivables	**12.34**	130.58
Total	**1,053.01**	1,101.41

NOTE 13 - EQUITY - EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Numbers	**Rs. in lacs**	Numbers	Rs. in lacs
Authorised				
Equity Shares of Rs.10/- each	**20000000**	**2000.00**	20000000	2000.00
Redeemable Preference Shares of Rs.100/- each	**6000000**	**6000.00**	6000000	6000.00
Issued, subscribed and paid-up				
Equity Shares of Rs. 10 each	**17558778**	**1755.88**	17558778	1755.88
Less : Forfeited Shares				
Equity Shares of Rs.10/- each; Rs. 5/- paid up	**18400**	**0.92**	18400	0.92
Total	**17540378**	**1754.96**	17540378	1754.96

a) The Company has only one class of issued Equity Shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share held.In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts,in proportion to their shareholding.

b) The Company has only one class of Preference Shares, i.e., 0.01% Non-Convertible Redeemable Preference Shares ('NCRPS') having a par value of Rs. 100/- per share. These preference shares have been recognised as Compound Financial Instruments in accordance with Ind-AS 109 - Financial Instruments. Accordingly, the liability component of the preference shares issued has been disclosed in Note 15- Non-Current Liabilities-Financial Liabilities-Borrowings.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

c) The terms of issue of NCRPS are as follows:

Class of Shares / Date of Issue	Number	Amount (Rs. in lacs)	Redemption period from the date of issue
0.01% NCRPS of ₹100 each			
24.04.2013	2,00,000	200.00	After 15 years
18.07.2013	3,00,000	300.00	
29.03.2014	50,000	50.00	
16.10.2014	3,00,000	300.00	
26.02.2015	5,00,000	500.00	
23.07.2015	2,00,000	200.00	
21.08.2015	3,00,000	300.00	
10.09.2015	1,00,000	100.00	
29.03.2016	3,00,000	300.00	
18.07.2016	1,00,000	100.00	10-15 years
28.03.2017	1,00,000	100.00	
15.04.2017	1,50,000	150.00	
05.05.2017	25,000	25.00	
08.05.2017	1,35,000	135.00	
08.08.2017	5,00,000	500.00	
06.10.2017	1,00,000	100.00	
27.12.2017	2,00,000	200.00	
28.03.2018	3,75,000	375.00	
14.10.2019	25,000	25.00	
09.03.2022	1,25,000	125.00	
23.03.2022	65,000	65.00	
TOTAL	**41,50,000**	**4,150.00**	

(d) The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	**Rs. in lacs**	Number	Rs. in lacs
i) Equity Shares of ₹10 each				
Shares at the beginning of the year	**1,75,40,378**	**1,754.96**	1,75,40,378	1,754.96
Add: Shares Issued during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**1,75,40,378**	**1,754.96**	1,75,40,378	1,754.96
ii) 0.01% NCRPS of ₹100 each				
Shares at the beginning of the year	**41,50,000**	**4,150.00**	46,00,000	4,600.00
Add: Shares Issued during the year	**-**	**-**	-	-
Less: Shares redeemed during the year	**-**	**-**	4,50,000	450.00
Shares outstanding at the end of the year*	41,50,000	4,150.00	41,50,000	4,150.00

*Refer Note 38

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

(e) The details of shareholders holding more than 5% shares:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	**% of Holding**	No. of Shares	% of Holding
i) Equity Shares of ₹10/- each				
GTN Engineering (India) Limited	**86,84,679**	**49.51%**	86,84,679	49.51%
Mahendra Kumar Patodia	**27,27,713**	**15.56%**	27,27,713	15.56%
Mahendra Kumar Patodia (HUF)	**11,12,104**	**6.34%**	11,12,104	6.34%
ii) 0.01% NCRPS of ₹100/- each				
GTN Engineering (India) Limited	**38,25,000**	**92.17%**	38,25,000	92.17%
JEL Finance and Investments Limited	**3,00,000**	**7.23%**	3,00,000	7.23%

f) Details of shares held by Promoters at the end of the year :

Name of the Shareholders	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares Shares	**% of total**	**% Change during the year**	No. of Shares Shares	% of total	% Change during the year
GTN Engineering (India) Limited	**86,84,679**	**49.51%**	**-**	86,84,679	49.51%	-
Mahendra Kumar Patodia	**27,27,713**	**15.56%**	**-**	27,27,713	15.56%	-
Mahendra Kumar Patodia (HUF)	**11,12,104**	**6.34%**	**-**	11,12,104	6.34%	-
Anjana Patodia	**5,14,332**	**2.93%**	**-**	5,14,332	2.93%	-
Total	**1,30,38,828**	**74.34%**	**-**	1,30,38,828	74.34%	-

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Note 14 - OTHER EQUITY

(Rs. in lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Amalgamation Reserve		
As per last Balance Sheet	**621.49**	621.49
(b) Securities Premium		
As per last Balance Sheet	**1,112.08**	1,112.08
(c) Other Comprehensive Income		
As per last Balance Sheet	**(8.97)**	(9.69)
Add: Remeasurement of post-employment benefit obligations (Net of Tax)	**(0.92)**	0.72
Sub-Total	**(9.89)**	(8.97)
(d) Capital Redemption Reserve		
On account of Redemption of Preference Shares	**450.00**	450.00
(d) Retained Earnings		
As per last Balance Sheet	**4,410.92**	4,875.27
Add : Net Profit/(Loss) for the year	**(1,071.89)**	(464.35)
Sub-Total	**3,339.03**	4,410.92
Total	**5,512.71**	6,585.52

Footnotes:

Nature and purpose of reserves:

Amalgamation Reserve:

Amalgamation Reserve was created at the time of implementation of scheme of Amalgamation dated 01.04.1994. It is a non-distributable reserve in accordance with the provisions of the Act.

Securities Premium:

Securities Premium is created due to premium on issue of shares. This reserve can be utilised for varoius purposes as specified under Section 52 of the Act.

Capital Redemption Reserves:

Capital Redemption Reserve is created out of profit available for distribution towards redemption of Preference shares. This reserve can be used for the purpose of issue of Bonus shares only.

Retained Earnings:

The balance in the Retained Earnings primarily represents the surplus after payment of dividend and transfer to reserves. It includes gain on recognition of equity component of compound financial instruments and on revaluation of property, plant and equipment, carried out in earlier year/s.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

(Rs. in lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 15 - NON-CURRENT LIABILITIES FINANCIAL LIABILITIES - BORROWINGS		
Unsecured		
Liability component of Compound Financial Instruments (Refer Note 13(b))	**2,352.27**	2,106.99
Total	**2,352.27**	2,106.99
Note 16 - NON CURRENT LIABILITIES - PROVISIONS		
Provision for Employee Benefits #		
- Gratuity	**187.59**	-
Total	**187.59**	-
#Refer Note 34		
Note 17 - DEFERRED TAX LIABILITIES (NET)*		
Deferred tax Liabilities/(Assets) on account of:		
Depreciation on Property, Plant and Equipment	**766.31**	858.30
Unabsorbed Depreciation; Amount allowable on payment basis and Others	**(423.77)**	(182.51)
Total	**342.54**	675.79
*Refer Note 30		
Note 18 - CURRENT LIABILITIES - FINANCIAL LIABILITIES - BORROWINGS #		
Secured, repayable on demand*		
Working Capital Loans from Banks (Interest rate -5.25% p.a- 10.00% p.a., Previous Year 6.00% p.a-10.75% p.a.)	**1,126.33**	1461.35
Unsecured, repayable on demand		
-from Bodies Corporate (Interest Rate - 9% p.a., Previous Year - 10% p.a.)	**340.04**	340.04
Total	**1,466.37**	1,801.39
*Refer Note 40 for security clause		
#The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are broadly, in all material respects, in agreement with the books of account.		
Note 19 - CURRENT LIABILITIES - FINANCIAL LIABILITIES - TRADE PAYABLES @		
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	**250.07**	277.64
- Total outstanding dues of creditors other than micro enterprises and small enterprises	**483.13**	364.51
Total	**733.20**	642.15

@ Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" (MSMED Act) is based on the information available with the Company regarding the status of registration of such vendors under the said Act, and as per the intimation received from them on requests made by the Company.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Trade Payables ageing schedule as at March 31, 2026

(Rs. in lacs)

Particulars	**Not Due**	**Outstanding for following periods from the due date of transaction**				
		Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
(i) MSME	**-**	**250.07**	**-**	**-**	**-**	**250.07**
(ii) Disputed dues – MSME	**-**	**-**	**-**	**-**	**-**	**-**
(iii) Others	**2.00**	**479.93**	**-**	**1.20**	**-**	**483.13**
(iv)Disputed dues - Others	**-**	**-**	**-**	**-**	**-**	**-**
Total	**2.00**	**730.00**	**-**	**1.20**	**-**	**733.20**

Trade Payables ageing schedule as at March 31, 2025

(Rs. in lacs)

Particulars	Not Due	Outstanding for following periods from the due date of transaction				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	277.64	-	-	-	277.64
(ii) Disputed dues – MSME	-	-	-	-	-	-
(iii) Others	-	357.22	-	-	7.29	364.51
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	-	634.86	-	-	7.29	642.15

(Rs. in lacs)

Particulars	**As at 31st March, 2026**	As at 31st March, 2025
Note 20 - CURRENT LIABILITIES-OTHER CURRENT LIABILITIES		
Advances from Customers	**68.24**	25.98
Statutory Dues	**53.29**	57.27
Total	**121.53**	83.25
Note 21 - CURRENT LIABILITIES - FINANCIAL LIABILITIES - PROVISIONS		
Provision for Employee Benefits #		
- Gratuity	**36.35**	2.07
- Compensated Absences	**7.34**	0.58
Total	**43.69**	2.65

#Refer Note 34

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

(Rs. in lacs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note 22 - REVENUE FROM OPERATIONS		
Sale of Products		
(i) Manufactured Products	**13,836.04**	14,918.47
(ii) Traded Goods	**200.53**	270.21
Sub Total(a)	**14,036.57**	15,188.68
Other Operating Income:		
(i) Export Incentives	**98.74**	212.16
(ii) Waste Sales	**1,920.52**	1,849.10
Sub Total(b)	**2,019.26**	2,061.26
Total(a+b)	**16,055.83**	17,249.94
Note 23 - OTHER INCOME		
Interest Income	**79.85**	33.45
Dividend Income	**1.79**	4.83
Profit on Fair Valuation of Financial Assets	**-**	34.71
Profit on Sale of Investments	**54.72**	-
Rental Income	**0.73**	0.88
Insurance Claims received	**1.80**	1.64
Profit on sale of PPE (Net)	**33.07**	-
Miscellaneous Income	**7.42**	1.76
Total	**179.38**	77.27
Note 24 - COST OF MATERIALS CONSUMED		
Opening Stock	**2,673.46**	2,602.23
Add: Purchases	**11,698.41**	11,508.79
Less: Closing Stock	**3,434.89**	2,673.46
Total	**10,936.98**	11,437.56
Particulars of Materials Consumed		
Cotton	**10,936.98**	11,437.56
Total	**10,936.98**	11,437.56
Note 25 - PURCHASES OF STOCK-IN-TRADE		
Cotton Yarn	**190.32**	248.73
Garments	**-**	3.61
Total	**190.32**	252.34
Note 26 - CHANGES IN INVENTORY		
Opening Stock:		
Finished Goods	**737.27**	908.46
Semi finished goods	**189.57**	392.98
Waste Stock	**65.79**	32.51
Sub-Total(a)	**992.63**	1,333.95
Closing Stock:		
Finished Goods	**559.83**	737.27
Semi finished goods	**117.04**	189.57
Waste Stock	**63.41**	65.79
Sub-Total(b)	**740.28**	992.63
Total (a-b)	**252.35**	341.32

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

(Rs. in lacs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note 27 - EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	**1,611.20**	1,495.91
Contributions to Provident and Other Funds	**147.65**	60.04
Workmen and Staff Welfare Expenses	**45.73**	48.59
Total	**1,804.58**	1,604.54
Note 28 - FINANCE COSTS		
Interest Expense on Borrowings	**99.40**	155.51
Interest Expenses on Compound financial instruments	**245.28**	219.08
Other Borrowing Costs	**37.89**	50.62
Total	**382.57**	425.21
Note 29 - OTHER EXPENSES		
Consumption of Stores and Spare Parts	**502.95**	392.36
Consumption of Packing Material	**257.06**	231.52
Power and Fuel	**1,650.03**	1,572.17
Processing Charges	**150.80**	157.22
Other Manufacturing and Operating expenses	**39.41**	21.20
Repairs to Buildings	**68.96**	78.22
Repairs to Machinery	**116.07**	132.02
Rent	**7.22**	6.83
Insurance	**56.81**	52.91
Rates and Taxes	**30.23**	41.85
Commission to Selling Agents	**149.08**	180.86
Foreign Currency Exchange Fluctuation (Net)	**8.26**	6.54
Freight, Forwarding and Other Expenses	**340.03**	422.28
Legal and Professional Expenses	**85.53**	47.60
Loss on Sale of PPE (Net)	**-**	1.15
Payment to Auditor#	**4.88**	4.78
Miscellaneous Expenses	**80.21**	83.63
Total	**3,547.53**	3,433.14
#Payment to Auditor:		
-for Statutory Audit	**4.10**	4.10
-for Tax Audit	**0.20**	0.20
-for Out of Pocket Expenses	**0.58**	0.48
Total	**4.88**	4.78

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

(Rs. in lacs)

Particulars	2025-26	2024-25
30 INCOME TAXES		
a) Tax expense recognised in the statement of Profit and Loss:		
Current tax		
Current year	-	-
Total current tax	**-**	**-**
Deferred tax		
Depreciation	**(43.96)**	(38.24)
Origination and reversal of temporary difference and fair valuation of financial assets	**(288.78)**	(43.63)
Total deferred income tax expense/(credit)	**(332.74)**	(81.87)
Total income tax expense/(credit)	**(332.74)**	(81.87)
b) A reconciliation of the income tax amount between the enacted income tax rate and the effective income tax of the Company is as follows :		
Enacted income tax rate in India	**25.17**	25.17
Profit before tax	**(1,404.32)**	(545.26)
Income tax as per above rate	**(353.47)**	(137.24)
Adjustments:		
Fair valuation adjustments on account of Ind AS	**61.74**	55.14
On account of change in tax rates	**(54.06)**	-
Disallowances as per the Income Tax Act, 1961	**12.55**	0.23
Income tax as per profit and loss statement	**(332.74)**	(81.87)

c) The movement in deferred tax assets and liabilities during the year ended March 31, 2026 and March 31, 2025:

	As at 31st, March, 2024	(Credit)/charge in statement of Profit and Loss	As at 31st, March, 2025	(Credit)/charge in statement of Profit and Loss	As at 31st, March, 2026
Deferred tax assets/(liabilities)					
Property, plant and equipment	(891.33)	(38.24)	**(853.09)**	**(86.78)**	**(766.31)**
Unabsorbed losses as per Income Tax Act, 1961	102.76	(49.05)	**151.81**	**(189.46)**	**341.77**
Amount allowable on payment basis and others	30.91	5.41	**25.50**	**(56.50)**	**82.00**
Total	(757.66)	(81.88)	**(675.78)**	**(332.74)**	**(342.54)**

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

31. FINANCIAL INSTRUMENTS

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3 : Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by catergory are as follows: **(Rs. in lacs)**

		Instruments carried at fair value		Instruments carried at amortized cost		
	Note	At Cost	FVTPL	Carrying amount	Total carrying amount(A+B)	Total fair value
a. Financial assets						
As at 31st March, 2025						
Investments	7	-	1,035	-	-	1,034.79
Trade receivables	8	-	-	1,332.01	1,332.01	1,332.01
Cash & cash equivalents	9	-	-	255.89	255.89	255.89
Other bank balances	10	-	-	222.62	222.62	222.62
Other financial assets	11	-	-	18.44	18.44	18.44
Total		-	-	1,828.96	1,828.96	2,863.75
As at 31st March, 2026						
Investments	7	**-**	**-**	**-**	**-**	**-**
Trade receivables	8	**-**	**-**	**1,115.24**	**1,115.24**	**1,115.24**
Cash & cash equivalents	9	**-**	**-**	**377.38**	**377.38**	**377.38**
Other bank balances	10	**-**	**-**	**181.70**	**181.70**	**181.70**
Other financial assets	11	**-**	**-**	**14.37**	**14.37**	**14.37**
Total		-	-	**1,688.69**	**1,688.69**	**1,688.69**

		Instruments carried at fair value		Instruments carried at amortized cost		
	Note	At Cost	FVTPL	Carrying amount	Total carrying amount(A+B)	Total fair value
b. Financial Liabilities						
As at 31st March, 2025						
Borrowings	15,17	2,106.99	2,106.99	1,801.39	3,908.38	3,908.38
Trade payables	18	-	-	642.73	642.73	642.73
Total		2,106.99	2,106.99	2,444.12	4,551.11	4,551.11
As at 31st March, 2026						
Borrowings	15,17	**2,352.27**	**2,352.27**	**1,466.37**	**3,818.64**	**3,818.64**
Trade payables	18	**-**	**-**	**733.20**	**733.20**	**733.20**
Total		**2,352.27**	**2,352.27**	**2,199.57**	**4,551.84**	**4,551.84**

32 RISK MANAGEMENT

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The company's activity expose it to market risk, liquidity risk , commodity risk and credit risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures and interest rate swaps to hedge variable interest rate exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. The Company's financial risk management policy is set by the Managing Director and governed by overall direction of Board of Directors of the Company.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits , foreign currency receivables, payables and loans and borrowings.

S.No.	Risk	Exposure arising from	Measurement	Management
A	Credit risk	Cash and cash equivalents, trade receivables, derivative financial instruments financial assets measured at amortised cost.	Ageing analysis Credit ratings	Credit limits and letters of credit and Performance guarantees.
B	Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
C	Market risk – interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Interest rate swaps
D	Market risk – foreign exchange	Future commercial transactions recognised financial assets and liabilities not denominated in INR.	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
E	Commodity risk	Purchase of RawMaterial	Fluctuation of Raw Cotton Price and Currency rates	Procurement and inventory strategy

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

A. CREDIT RISK

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business

ii) Actual or expected significant changes in the operating results of the counterparty

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations

iv) Significant increase in credit risk on other financial instruments of the same counterparty

The company catogarises financial assets based on the assumptions, inputs and factors specific to the class of financial assets into High-quality assets, negligible credit risk; Quality assets, low credit risk; Standard assets, moderate credit risk; Substandard assets, relatively high credit risk; Low quality assets, very high credit risk; Doubtful assets, credit-impaired.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than one year past due. Where loans or receivables have been written off, the Company continues engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in profit or loss.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Provision for expected credit losses:

<table>
<tr><th rowspan="2">Description of category</th><th rowspan="2">Category</th><th colspan="3">Basis for recognition of expected credit loss provision</th></tr>
<tr><th>Investments</th><th>Loans and deposits</th><th>Trade Receivables</th></tr>
<tr><td>Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil</td><td>High-quality assets, negligible credit risk</td><td colspan="2" rowspan="3">12 month expected credit losses</td><td rowspan="4">Life time expected credit (simplified approach)</td></tr>
<tr><td>Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past</td><td>Quality assets, low credit risk</td></tr>
<tr><td>Assets where the probability of default is considered moderate, counter-party where the capacity to meet the obligations is not strong</td><td>Standard assets, moderate credit risk</td></tr>
<tr><td>Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 180 days past due</td><td>Substandard assets, relatively high credit risk</td><td colspan="2" rowspan="2">Life time expected credit losses</td></tr>
<tr><td>Assets where there is a high probability of default. In general, assets where contractual payments are more than 180 days past due are categorised as low quality assets. Also includes assets where the credit risk of counter-party has increased significantly though payments may not be more than 180 days past due</td><td>Low quality assets, very high credit risk</td><td colspan="3"></td></tr>
<tr><td>Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the company. Where loans or receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.</td><td>Doubtful assets, credit-impaired</td><td colspan="3">Asset is written off</td></tr>
</table>

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Expected credit loss for loans, security deposits and investments:

As at 31st March' 2026 **(Rs. in lacs)**

Particulars		Asset group	Estimated gross carrying amount	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Financial assets for which credit risk has not increased significantly since initial recognition	Security deposits	**248.50**	**-**	**-**	**248.50**
Loss allowance measured at life-time expected credit losses	Financial assets for which credit risk has increased significantly and not credit-impaired or credit impaired	NA	-	-	-	-

As at 31st March' 2025 **(Rs. in lacs)**

Particulars		Asset group	Estimated gross carrying amount	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Financial assets for which credit risk has not increased significantly since initial recognition	Security deposits	225.38	-	-	225.38
Loss allowance measured at life-time expected credit losses	Financial assets for which credit risk has increased significantly and not credit-impaired or credit impaired	NA	-	-	-	-

Expected credit loss for trade receivables under simplified approach

b. Reconciliation of loss allowance provision - Trade receivables

(Rs. in lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening provision	**115.71**	115.71
Additional provision made/reversal (Net)	**(45.81)**	-
Closing provisions	**69.90**	115.71

B. LIQUIDITY RISK

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Financing arrangements

The Company had access to following undrawn Borrowing facilities at end of reporting period: **(Rs. in lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Variable Borrowing - Cash Credit expires within 1 year	**4.273.67**	2,938.65

Contractual maturity patterns of borrowings **(Rs. in lacs)**

Particulars	As at 31st March, 2026		
	0-1 years	1-5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	**2,352.27**	**2,352.27**
Short term borrowings	**1,466.37**	-	**1,466.37**
Total	**1,466.37**	**2,352.27**	**3,818.64**

Particulars	As at 31st March, 2025		
	0-1 years	1-5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	2,106.99	2,106.99
Short term borrowings	1,801.39	-	1,801.39
Total	1,801.39	2,106.99	3,908.38

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

Contractual maturity patterns of Financial Liabilities

(Rs. in lacs)

Particulars	As at 31st March 2026	As at 31st March 2025
	0-12 Months	0-12 Months
Trade Payable	**733.20**	642.15
Total	**733.20**	642.15

C. MARKET RISK- INTEREST RATE RISK

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Exposure to interest rate risk :

(Rs. in lacs)

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings bearing fixed rate of interest	**340.04**	340.04
Borrowings bearing variable rate of interest	**1,126.33**	1,461.35

Interest rate sensitivity

A change of 50 bps in interest rates would have following Impact on profit before tax

(Rs. in lacs)

Particulars	2025-2026	2024-2025
50 bp increase- decrease in profits	**5.63**	7.31
50 bp decrease- Increase in profits	**5.63**	7.31

D. MARKET RISK- FOREIGN CURRENCY RISK.

The Company is not exposed to significant foreign currency risk as at the reporting date.

E. COMMODITY RISK

(a) Principal Raw Material for Company's products is cotton which is an agricultural commodity and thus, seasonal in nature. Company sources its raw material requirement from across the globe. Domestic market prices are also generally remains in sync with international market price scenario.

(b) Volatility in raw cotton prices, currency fluctuation of Rupee vis-à-vis other prominent currencies coupled with demand–supply scenario in the world market and domestic market affect the effective price and availability of cotton for the Company. Company effectively manages and deals with availability of material as well as price volatility through:

1. Widening its sourcing base
2. Appropriate contracts and commitments
3. Well planned procurement & inventory strategy

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

33 CAPITAL RISK MANAGEMENT

A The Company's objectives when managing capital are to

i. safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders

ii. maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following Debt Equity ratio:

(Rs. in lacs)

Particulars	31 March, 2026	31 March, 2025
Total Debt	**3,818.64**	3,908.38
Total Equity	**7,267.67**	8,340.48
Debt to Equity Ratio	**0.53**	0.47

Net Debt Reconciliation

(Rs. in lacs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Liability component of Compound Financial Insturments	**Working Capital Loans**	Liability component of Compound Financial Insturments	Working Capital Loans
Opening Net Debt	**2,106.99**	**1,801.39**	1,887.91	2,170.71
Proceeds from Borrowings	**-**	**-**	-	-
Repayment of Borrowings	**-**	**(335.02)**	-	(369.32)
Interest expense on Compound Financial instruments	**245.28**	**-**	219.08	-
Closing Net Debt	**2,352.27**	**1,466.37**	2,106.99	1,801.39

34. DISCLOSURE PURSUANT TO IND AS - 19 "EMPLOYEE BENEFITS"

i) Gratuity: In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date and the Company makes annual contribution to the gratuity fund administered by life Insurance Companies under their respective Group Gratuity Schemes.

The disclosure in respect of the defined Gratuity Plan are given below:

A. Balance Sheet

(Rs. in lacs)

Particulars	Defined benefit plans	
	As at 31st March, 2026	As at 31st March, 2025
Present value of plan liabilities	**493.45**	278.95
Fair value of plan assets	**269.51**	276.89
(Asset)/Liability recognised	**223.94**	2.07

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

B. Movements in plan assets and plan liabilities **(Rs. in lacs)**

Particulars	Present value of obligations	Fair Value of Plan assets
As at 1st April 2024	**301.85**	298.95
Current service cost	**11.69**	-
Past service cost	**-**	-
Transfer in/(out) plan assets	-	-
Interest Cost/(Income)	**19.16**	19.38
Return on plan assets excluding amounts included in net finance income/cost	**-**	-
Actuarial (gain)/loss arising from changes in demographic assumptions	**-**	1.86
Actuarial (gain)/loss arising from changes in financial assumptions	**7.54**	-
Actuarial (gain)/loss arising from experience adjustments	**(6.64)**	-
Employer contributions	**-**	11.35
Benefit payments	**(54.65)**	(54.65)
As at 31st March 2025	**278.95**	276.89

(Rs. in lacs)

Particulars	Present value of obligations	Fair Value of Plan assets
As at 1st April 2025	**278.95**	276.89
Current service cost	**106.30**	-
Past service cost	**114.57**	-
Transfer in/(out) plan assets	**-**	-
Interest Cost/(Income)	**16.14**	16.37
Return on plan assets excluding amounts included in net finance income/cost	**-**	2.21
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	**(16.17)**	-
Actuarial (gain)/loss arising from experience adjustments	**19.61**	-
Employer contributions	**-**	-
Benefit payments	**(25.96)**	(25.96)
As at 31st March 2026	**493.44**	**269.51**

The liabilities are split between different categories of plan participants as follows:

- active members - 100% (2019-20: 100%)

The Company expects to contribute to the funded plan as and when required.

The Plan assets have been invested in Insurance managed funds.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

C. Statement of Profit and Loss **(Rs. in lacs)**

Particulars	2025- 2026	2024- 2025
Employee Benefit Expenses:		
Current service cost	**106.30**	11.69
Past service cost and loss/(gain) on curtailments and settlement	**114.57**	-
Interest cost/(income)	**(0.23)**	(0.21)
Total amount recognised in Statement of Profit & Loss	**220.64**	11.48
Remeasurement of the net defined benefit liability:		
Return on plan assets excluding amounts included in net finance income/(cost)	**(2.22)**	(1.86)
Experience gains/(losses)	**3.45**	0.90
Total amount recognised in Other Comprehensive Income	**1.23**	(0.96)

D. Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Financial Assumptions		
Discount rate	**7.15%**	6.55%
Salary Escalation Rate	**5.00%**	5.00%
Attrition Rate	**3.00%**	3.00%

Demographic Assumptions

Mortality in Service : Indian Assured Lives Mortality (2006-08)

E. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are: **(Rs. in lacs)**

Impact on defined benefit obligation	As at 31st March, 2026		
	Change in assumption	**Increase in assumption**	**Decrease in assumption**
Discount rate	**0.50%**	**(12.61)**	13.40
Salary Escalation Rate	**0.50%**	**(228.10)**	(12.92)
Attrition Rate	**0.50%**	**(215.97)**	(212.97)
Impact on defind benefit obligation	As at 31st March, 2025		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.50%	(5.83)	6.79
Salary Escalation Rate	0.50%	(16.75)	(5.95)
Attrition Rate	0.50%	(22.39)	(23.42)

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

F. The defined benefit obligations shall mature as follows:

(Rs. in lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
0-4 years	**27.56**	0.70
4-10 years	**32.12**	9.24
10-15 years	**37.12**	7.93
More than 15 years	**396.65**	261.08

Compensated Absences: The Company permits encashment of compensated absence accumulated by their employees on retirement, separation and during the course of service. The liability in respect of the Company, for outstanding balance of leave at the balance sheet date is determined at actuals since outstanding leaves at the end of the year are not allowed to be carried forward.

35 EARNINGS PER SHARE (EPS)

(Rs. in lacs)

Particulars	2025 - 2026	2024 - 2025
Profit after tax(PAT) available for equity shareholders (before exceptional items)	**(953.96)**	(464.35)
Profit after tax(PAT) available for equity shareholders (after exceptional items)	**(1,071.89)**	(464.35)
Weighted average number of equity Shares	**1,75,40,378**	1,75,40,378
Nominal value of equity Shares (In nos.)	**10.00**	10.00
Basic & diluted earning per share before exceptional items (in Rs.)	**(8.01)**	(2.65)
Basic & diluted earning per share after exceptional items (in Rs.)2	**(6.11)**	(2.65)

36 CONTINGENT LIABILITIES

(Rs. in lacs)

Particulars	2025 - 2026	2024 - 2025
Disputed other dues (Gram Panchayat Tax, FSA charges, Non-agricultural Tax, Sewerage Cess etc.,)	**44.53**	77.95
Cross Subsidy charged by the Electricity Department	**-**	221.46

Notes:

a) The issues of litigation pertaining to Central Excise/Income Tax are based on interpretation of the respective Law & Rules thereunder. Management has been opined by its counsel that many of the issues raised by revenue will not be sustainable in law as they are covered by judgments of respective judicial authorities which supports its contention. As such no material impact on the financials of the Company is envisaged.

b) Other issues are either in ordinary course of business or not of substantial nature and management is reasonably confident of their positive outcome. Management shall deal with them judiciously and provide for appropriately, if any such need arises.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

37 COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account and are not provided for: Nil (Previous Year Rs. 806.30 lacs); net of advances of Rs. 23.29 Lacs (Previous Year Rs. 87.51 lacs).

38 DISCLOSURE ON RELATED PARTY TRANSACTIONS

a) Names of related parties and description of relationship:

i) Associate

GTN Engineering (India) Limited (Significant Shareholder)
JEL Finance & Investment Limited

ii) Entities having Common Key Managerial Personnel:

M/s Megha Investments Private Limited
M/s Modesty Finance & Investments Private Limited

iii) Key Managerial Personnel:

Shri M.K. Patodia - Chairman & Managing Director
Shri V. Raghuram-Chief Financial Officer
Shri P. Prabhakara Rao-Company Secretary

b) During the year, the following transactions were carried out with related parties: **(Rs. in lacs)**

Sl. No.	Nature of Transactions	Associates	Key Management Personnel	Entities having common KMP
1	**Sales, Services and Other income:**			
	GTN Engineering (India) Limited	**708.04**		
		(305.71)		
2	**Purchase of Goods and Services:**			
	GTN Engineering (India) Limited	**440.02**		
		(827.59)		
3	**Interest on Unsecured Loans:**			
	M/s Megha Investments Private Limited			**7.17**
				(7.96)
4	**Transfer of Appeal Deposit**			
	GTN Engineering (India) Limited	**48.85**		
		(298.68)		
5	**Remuneration to Key Managerial Personnel:**			
	– Mr. M.K. Patodia		**18.59**	
			(18.76)	
	– Mr. V. Raghuram		**16.75**	
			(15.49)	
	– Mr. P. Prabhakara Rao		**3.81**	
			(3.60)	

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

c) Outstanding balances as on 31st March, 2026:

(Rs. in lacs)

Sl. No.	Nature of Transactions	Associates	Key Management Personnel	Entities having common KMP
1	**Receivables**			
	GTN Engineering (India) Limited	**206.40** (316.91)		
2	**Borrowings:**			
	Megha Investments Private Limited			**79.63** (79.63)
3	**0.01% Non-Cumulative Redeemable Preference Shares:**			
	M/s GTN Engineering (India) Limited	**3,825.00** (3,825.00)		
	M/s JEL Finance & Investments Limited	**300.00** (300.00)		
	M/s Modesty Finance & Investments Pvt. Ltd.			**25.00** (25.00)
4	**Guarantees given by:**			
	Mr M.K. Patodia (Refer Note 40)		**1,370.15** (1,461.35)	

Notes:

a) Figures in brackets relate to previous year.

b) Related party relationship is as identified by the management and relied upon by the auditors.

c) No amounts in respect of related parties have been written off/ written back during the year.

d) Terms and conditions for sales and purchases: All sale and purchase transactions with the related parties are in the ordinary course of business based on normal commercial terms, conditions and market rates with the related parties. For the year ended 31st March, 2026, the Company has not recorded any loss allowances for the transaction between the related parties.

e) All the material transactions stated above with related parties are on arm's length basis.

39 Based on the "Management Approach" as defined in Ind AS 108 – Operating Segments, the Company is engaged in the business of Textile Products and as such has only a Single Reportable Business Segment. The Company has all its production facilities and all other assets located in India. Sales to external customers comprise export sales of Rs. 2,557.63 lacs (Previous Year Rs. 4,933.94 lacs) and local sales of Rs. 13498.20 lacs (Previous Year Rs. 12,316 lacs).

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

40 Assets provided as security

The carrying amounts of assets provided as security (First Charge) for current and non-current borrowings are:

(Rs. in lacs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Current Assets		
Financial Assets		
Investments	**-**	1,034.79
Trade receivables	**1,115.24**	1,332.01
Other Bank Balances	**181.70**	222.62
Non Financial Assets		
Inventories	**4,215.12**	3,702.45
Total Current assets provided as security	**5,512.06**	6,291.87
Non Current Assets		
Property, Plant and Equipment	**4,915.21**	5,171.50
Total non-current assets provided as security	**4,915.21**	5,171.50
Total assets provided as security	**10,427.27**	11,463.37

Note:

Working Capital Loans are secured by a first charge by way of hypothecation of the current assets of the Company, both present and future and by way of first charge on fixed assets, ranking paripassu, inter-se among working capital banks. These Working Capital facilities are further guaranteed by Managing Director.

41 The Government of India has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. Accordingly, the Company has recognized a provision of Rs. 118 lakhs towards incremental liability for the past periods based on the actuarial valuation carried out as at the year end in accordance with Ind AS 19 – 'Employee benefits' and the relevant guidance issued by the Institute of Chartered Accountants of India ('ICAI'). The Company continues to monitor the finalization of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes and will incorporate appropriate accounting treatment based on these developments as required.

42 The title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

43 No Loans or Advances have been granted to promoters, directors, KMPs and the related parties during the year ended 31st March, 2026 and 31st March, 2025.

44 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

45 The Company has not been declared a wilful defaulter (as defined by RBI Circular) by a bank or financial Institution or other lender.

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

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

48 The Company does not have any subsidiaries and hence, the provisions of clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company.

49 The Company has not entered into scheme of arrangement during the year and previous year.

50 Utilisation of Borrowed funds and share premium:

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

51. Ratios

Sl. No.	Ratio	Formula	Particulars		March 31, 2026		March 31, 2025		Ratio as on		Variation	Reason (If variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	March 31, 2026	March 31, 2025		
a)	Current Ratio	Current Assets / Current Liabilities	Current Assets= Inventories + Trade Receivable + Cash & Cash Equivalents +Loans + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability= Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities + Provisions + Other Current Liability	**6,956.82**	**2,364.79**	7,675.99	2,529.44	**2.94**	3.03	**3%**	NA
b)	Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing and current maturities of long-term borrowings	Equity= Equity + Reserve and Surplus	**3,818.64**	**7,267.67**	3,908.38	8,340.48	**0.53**	0.47	**-12%**	NA
c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	**(282.05)**	**472.31**	339.22	575.45	**(0.60)**	0.59	**201%**	On account of lower operating income during the current year as compared to previous year there is a decrease in the Debt Service Coverage Ratio.
d)	Return on Equity Ratio	Profit after tax x 100 / Shareholder's Equity	Net Income= Net Profits after taxes	Shareholder's Equity	**(1,071.89)**	**7,267.67**	(464.35)	8,340.48	**(0.15)**	-0.06	**-165%**	On account of lower operating income during the current year as compared to previous year there is a decrease in the Debt Service Coverage Ratio.
e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory)/2	**17,139.03**	**3,958.79**	17,447.26	3,833.07	**4.33**	4.55	**4.89%**	NA
f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sold	(Opening Trade Receivables + Closing Trade Receivable)/2	**16,055.83**	**1,223.63**	17,249.94	1,332.04	**13.12**	12.95	**-1%**	NA
g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables)/2	**11,698.41**	**687.68**	11,508.79	755.92	**17.01**	15.22	**-12%**	NA
h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital= Average of Current assets – Current liabilities	**16,055.83**	**4,869.29**	17,249.94	5,249.11	**3.30**	3.29	**-0.34%**	NA
i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	**(1,072.81)**	**16,235.21**	(463.63)	17,327.21	**(0.07)**	-0.03	**-147%**	Due to lower margins compared to previous year.
j)	Return on Capital Employed	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability	**(903.82)**	**10,150.07**	(120.05)	11,123.26	**(0.09)**	-0.01	**-725%**	Due to lower margins compared to previous year.
k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity	**(1,072.81)**	**7,267.67**	(463.63)	8,340.48	**(0.15)**	-0.06	**-166%**	Due to lower margins compared to previous year.

NOTES ON IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Contd.,)

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

53 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

54 Previous year's figures have been re-grouped/re-classified wherever required to conform to current year's classification. All figures of financials has been rounded to nearest lakhs to rupees.

For and on behalf of the Board

V. Raghu Ram
Chief Financial Officer
DIN:03524068

M.K. Patodia
Chairman and Managing Director
DIN:00004752

P. Prabhakara Rao
Company Secretary &
Compliance Officer
Membership No.08974

Ranganath Venkata Mamidipudi
Non-Executive Independent Director
DIN:00200486

Place : Hyderabad
Date : 28.05.2026

GTN INDUSTRIES LIMITED

Regd. Off : Chitkul Village, Patancheru Mandal, Sangareddy Dist., - 502307, Telangana.
Corp.Off: Plot No. 29, Nagarjuna Hills, Punjagutta, Hyderabad – 500 082, Telangana,
Website: www.gtnindusreis.com, Email: sharedept@gtninduatries.com, Phone No(s): 040- 43407777

64th ANNUAL GENERAL MEETING

FORM MGT-11 PROXY FORM

Name of the Member(s) : Email ID:

Registered Address :

Folio No./DP.ID.Client IDNo. : | | | | | | | | | | | | | | | | |

I/We, being the member(s) of……..shares of the above named company, hereby appoint
1)……of……..…having emailed……Signaure……or failing him/her
2)……of……..…having emailed……Signaure……or failing him/her
3)……of……..…having emailed……Signaure……or failing him/her

as my / our proxy to attend and vote for me / us on my /our behalf at the **64th ANNUAL GENERAL MEETING** of the Company to be held on Monday the 28th day of Sep, 2026 at 10.30 A.M. at Chitkul village, Patancheru Mandal, Sanga Reddy Dist.-502307 Telangana and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Sl.No.	Resolution(s)	For	Against
1	To Consider and adopt Audited Financial Statement(s), Report of the Board of Directors and Auditors		
2	To appoint a Director in place of Shri C. George Joseph (DIN: 00309739), who retires by rotation and being eligible offers himself for re-appointment		
3	Adoption of New set of Memorandum of Association		
4	Adoption of New set of Articles of Association		
5	Ratify the Remuneration of Cost Auditors M/s. NSV Krishna Rao & Co., Cost Accountants, Hyderabad		
6	Authorization to the Board of Directors for making Investments, Granting Loans, giving Guarantees and providing Securities under Section 186 of the Companies Act, 2013		
7	Approval of material related party transactions with M/s. GTN Engineering (India) Limited under section 188 of the companies act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015		
8	Approval for Sale, Transfer and Disposal of Business undertaking under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI (LODR) Regulations, 2015		

Signature of First Proxy Holder…….

Signature of Second Proxy Holder…….

Signature of Third Proxy Holder…….

Affix a Rs.1/- Revenue Stamp

Signed this ……. Day of Sept, 2026.

Signature

Note: The Proxy form duly completed should be deposited at the Corporate Office of the Company at Plot No. 29, Nagarujna Hills, Punjagutta, Hyderabad – 500 082 not later than 48 hours before the time for holding the aforesaid meeting.

GTN INDUSTRIES LIMITED

Regd. Off : Chitkul Village, Patancheru Mandal, Sangareddy Dist., - 502307, Telangana.
Corp.Off: Plot No. 29, Nagarjuna Hills, Punjagutta, Hyderabad – 500 082, Telangana,
Website: www.gtnindusreis.com, Email: sharedept@gtninduatries.com, Phone No(s): 040- 43407777

Form No. MGT-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]

1. Name of the First Named Shareholder (in block letters) _____

2. Postal Address: _____

3. Registered Folio No./*DPID-Client ID No. .....
(*Applicable to investors holding shares in dematerialized form)

4. No. of Share(s) .....

I hereby exercise my vote at the 64th General Meeting of the Company to be held on Monday the 28th Sep, 2026 at 10.30 A M at the Registered Office Situated at Chitkul Village Pattancheru Mandal, Sangareddy District, Telangana, India, 502307, in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said Resolution(s) in the following manner:

Sl.No.	Resolution(s)	For	Against
1	To Consider and adopt Audited Financial Statement(s), Report of the Board of Directors and Auditors		
2	To appoint a Director in place of Shri C. George Joseph (DIN: 00309739), who retires by rotation and being eligible offers himself for re-appointment		
3	Adoption of New set of Memorandum of Association		
4	Adoption of New set of Articles of Association		
5	Ratify the Remuneration of Cost Auditors M/s. NSV Krishna Rao & Co., Cost Accountants, Hyderabad		
6	Authorization to the Board of Directors for making Investments, Granting Loans, giving Guarantees and providing Securities under Section 186 of the Companies Act, 2013		
7	Approval of material related party transactions with M/s. GTN Engineering (India) Limited under section 188 of the companies act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015		
8	Approval for Sale, Transfer and Disposal of Business undertaking under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI (LODR) Regulations, 2015		

(Name & Signature of the PROXY) **(Signature of the Shareholder)**

Note: Proxy who are attending and voting in this general meeting on behalf of some members are requested to first write their name before signing it.

Date: _____

Place: _____

GTN INDUSTRIES LIMITED

Regd. Off : Chitkul Village, Patancheru Mandal, Sangareddy Dist., - 502307, Telangana.
Corp.Off: Plot No. 29, Nagarjuna Hills, Punjagutta, Hyderabad – 500 082, Telangana,
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64th ANNUAL GENERAL MEETING
ATTENDANCE SLIP

Folio No./DP.ID.Client IDNo._____ No.of Shares : _____

Full Name of the Member attending : :_____
(in Block letters)

Full Name of the first joint-holder : _____
(*To be filled in if first named joint-holder does not attend the meeting)*

Full Name of Proxy : _____
(*to be filled by the Proxy attending instead of the member)*

I, hereby record my presence at the **64th ANNUAL GENERAL MEETING** of the Company to be held at Chitkul village, Patanchru Mandal, Sangareddy Dist, Telangana at 10.30 A.M on Monday the 28th day of Sept, 2026.

Member's / Proxy's Signature

Note:

Members / Joint Members / Proxies are requested to bring the attendance slip with them, duly completed when they come to the meeting and handover them at the gate, affixing signature(s) on them. Duplicate slips will not be issued at the Venue.

GTN
INDUSTRIES

AN ISO 9001-2000 CERTIFIED COMPANY

Registered Office
Chitkul Village, Patancheru Mandal,
Sangareddy Dist., -502307, Telangana

Corporate Office
Plot No. 29, Nagarjuna Hills, Punjagutta,
Hyderabad - 500 082. Telangana.