10th September, 2026

To,
BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 519014

Sub: Corrigendum to the Notice of the 43rd Annual General Meeting of the Company

Ref. Submission of 43rd Annual Report for the Financial Year 2025-26 dated September 3, 2026

Dear Sir/Madam,
This is with reference to the Notice of the Annual General Meeting dated August 29, 2026 dispatched to the members of the Company on September 3, 2026. We wish to inform that Corrigendum to the AGM Notice is being issued by the Company today, i.e. September 10, 2026, dispatched, by electronic mode to those shareholders to whom the AGM Notice was earlier sent by the Company.

Corrigendum to the AGM Notice is being issued to incorporate modifications in the Annual Report w.r.t. Shares in the Company held by each shareholder holding more than 5% shares in the Note No. 8 (g) of the Financial Statements (Notes to Balance sheet and Profit Loss) as appearing on page no. 79 of Annual report, as observed by the Company. It has been Modified as Follows:

Note No. 8 (g) of the Financial Statements (Notes to Balance sheet and Profit Loss) is as:

Shares in the Company held by each shareholder holding more than 5% shares

Particulars	**Number of shares**	**% holding in class**	**Number of shares**	**% holding In class**
Equity share with voting rights - Fully paid up				
Mayur P.Gondalia	2,77,445	6.55	2,77,445	6.55
P.M.Gondalia	1,69,524	4.00	2,54,224	6.00

M/s. Bridge International Pvt. Ltd.	4,71,342	11.13	4,71,342	11.13
M/s. Shantilon Pvt. Ltd.	3,97,673	9.39	3,97,673	9.39
Total	13,15,984	31.07	14,00,684	33.07

Instead of the Following:

Shares in the Company held by each shareholder holding more than 5% shares

Particulars	Number of shares	% holding in Class	Number of shares	% holding In class
Equity share with voting rights - Fully paid up				
Mayur P.Gondalia	2,77,445	6.55	2,77,445	6.55
P.M.Gondalia	1,69,524	4.00	2,54,224	6.00
M/s. Bridge International Pvt. Ltd.	3,94,171	9.31	3,94,171	9.31
M/s. Shantilon Pvt. Ltd.	3,97,673	9.39	3,97,673	9.39
Total	12,38,813	29.25	13,23,513	31.25

The Corrigendum dated September 10, 2026 and a Revised Annual Report of the company, is also available on the website of the Company at www.prashantindia.info , website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited at www.bseindia.com and the website of NSDL at www.evoting.nsdl.com.

All other Contents of the Annual Report and Notice of the Annual General Meeting remains the same except this change.

This is for your information and records purpose.

Thanking You,

Yours faithfully,

For Prashant india Limited

SWATI JOSHI Digitally signed by SWATI JOSHI Date: 2026.09.10 17:46:27 +05'30'

Swati Joshi

Company Secretary

PRASHANT INDIA LTD.

43^{rd} Annual Report
2025-26

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Prabhudas Mohanbhai Gondalia
(Chairman & Managing Director)
DIN: 00014809

Mr. Harsukhbhai Mohanbhai Gondalia
(Non-Executive Non Independent Director)
DIN: 00014805
(Resignation w.e.f. close of business hours on May 29, 2025)

Mr. Haribhai Becharbhai Malvia
(Non-Executive Non Independent Director)
DIN: 00042683
(Appointed w.e.f. July 1, 2025 and Cessation w.e.f. close of business hours on December 30, 2025)

Mrs. Shobhaben Bharatbhai Ramani
(Independent Director)
DIN: 08110725

Mr. Parth Mahendrakumar Pandya
(Independent Director)
DIN: 08825905
(Cessation w.e.f. close of business hours on August 14, 2026)

Mr. Hiren Hasmukh Shah
(Independent Director)
DIN: 11104153
(Appointed w.e.f. May 31, 2025)

Mrs. Nishtha Harivanshi Pamnani
(Independent Director)
DIN: 10881910
(Appointed w.e.f. May 31, 2025)

Mr. Shyamalbhai J Mashruwala
(Additional Director)
DIN: 11898766
(Appointed w.e.f. August 29, 2026)

CHIEF FINANCIAL OFFICER

Mr. Sarojnath Awadhesh Mishra
(Cessation w.e.f. June 20, 2025)

Mr. Vinod Pandurang Jadhav
(Appointed w.e.f. June 24, 2025 and Cessation w.e.f. May 18, 2026)

Mr. Parth Pareshkumar Jariwala
(Appointed w.e.f. August 14, 2026)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Swati Joshi

STATUTORY AUDITORS

M/s Ashish Bhoola & Co.
(Chartered Accountants)

SECRETARIAL AUDITOR

Bhagat Associates
(Practicing Company Secretary)

REGISTERED OFFICE

CIN: L 68100 GJ1983PLC006574
4th Floor Office-407, Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111, B/S
Apple Hospital, Surat, Gujarat, 395002
cs.prashantindia@gmail.com

WIND POWER DIVISION

BlockNo.502P,
Village Dhank, Tal. Upleta
Dist Rajkot - 360460 Gujarat

AGRO DIVISION

Ruvapari Road,
Bhavnagar-364001, Gujarat

BANKERS

State Bank of India
The Kalupur Commercial Co-Op. bank Ltd.

REGISTRARS AND TRANSFER AGENT

MCS Share Transfer Agent Ltd.
101, Shatdal Complex, Opp:Bata Show Room,
Ashram Road,
Ahmedabad - 380009.
Ph:- (079)26580461 / 62 / 63
Email:- mcsstaahmd@gmail.com

INVESTOR SERVICES EMAIL ID

cs.prashantindia@gmail.com

WEBSITE:

www.prashantindia.info

CONTENTS

NOTICE OF 43RD ANNUAL GENERAL MEETING

Notice is hereby given that the 43rd Annual General Meeting of the Members of **PRASHANT INDIA LIMITED** will be held through Video Conference (VC) or Other Audio Visual Means (OAVM) on Saturday, September 26, 2026 at 12:30 P.M. to consider and transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2026 along with the Directors' Report and Auditors' Report thereon.

2. To re-appoint a Director in place of Mr. Prabhudas Mohanbhai Gondalia [DIN: 00014809] who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:-

3. Appointment of Mr. Shyamalbhai J Mashruwala (DIN:11898766) as Non-Executive Non-Independent Director.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and pursuant to the recommendation of the Nomination & Remuneration Committee and of the Board, Mr. Shyamalbhai J Mashruwala (DIN: 11898766),who was appointed as an Additional Director (Category: Non Independent Director) with effect from August 29, 2026, and who is eligible for appointment as a Director of the Company, be and is hereby appointed as a **Non-Executive Non-Independent Director** of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, Schedule V and other applicable provisions of the Act and the Rules made thereunder, Mr. Shyamalbhai J Mashruwala (DIN: 11898766) shall be entitled to receive Sitting fees/ commission as permitted to be received in a capacity of Non-Executive Non-Independent Director under the Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is, hereby severally authorized to do all the acts and deeds necessary and expedient to give effect to this resolution, including to file requisite e-form with Ministry of Corporate Affairs."

By Order of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

Registered Office: 4th Floor Office-407, Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat Textile Market, Surat-395002, Gujarat

Email:cs.prashantindia@gmail.com
Website: www.prashantindia.info

NOTES

(1) Ministry of Corporate Affairs ("MCA") has vide Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and Circular no. 03/2025 dated 22nd September, 2025 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its updated Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars") and all other relevant circulars issued from time to time, permitted the holding of AGM through VC/OAVM, without physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM without the physical presence of the Members. Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for this AGM shall be the Registered Office of the Company.

(2) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India setting out the material facts in respect of the special businesses are annexed herewith and forms part of this Notice. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended and circulars issued by MCA in this regard and the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 3rd October, 2024, companies are permitted to send official documents/Annual reports to their Shareholders/Members electronically.

(3) Pursuant to Regulation on 36(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('the Listing Regulations') and line with the aforementioned MCA Circulars, this Notice along with the Annual Report for FY 2025-26 is being sent in the following manner:

• via email to all those members who have registered their email addresses either with the Company / their Depository Participant ('DP');
• a letter providing web-link of the Company, including exact path, where complete details of the Annual Report is available to those members who have not registered their email addresses;

(4) Members may also note that the Notice of the 43rd Annual General Meeting and the Annual Report for 2025-26 will also be available on the Company's website www.prashantindia.info for download. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com .

(5) Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a certified true scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation, etc. authorising, its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at cs.prashantindia@gmail.com . Institutional investors are encouraged to attend and vote at the meeting through VC.

(6) Shareholders/Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The instructions for remote e-voting by Shareholders/ Members holding shares in dematerialized mode and for Shareholders/Members who have not registered their email address is provided in the e-voting section, which forms part of this Notice. The attendance of the Shareholders/Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

(7) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013 will be made available electronically for inspection by the Shareholders/Members, without any fee, from the date of circulation of this Notice up to the date of AGM. The Shareholders/Members can inspect the same up to the date of AGM, by sending an e-mail to the Company at cs.prashantindia@gmail.com.

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

(9) Brief profile & other details of the Directors proposed to be re-appointed, as required under Regulation 36 of the Listing Regulations and Secretarial Standard (SS-2) issued by The Institute of Company Secretaries of India is enclosed as Annexure to this Notice.

(10) Members seeking any further clarification/information relating to the Annual Financial Statements are requested to write at the Registered & Works Office of the Company on or before September 21, 2026 to enable the management to keep the information ready at the Meeting.

(11) SEBI has made available an online dispute resolution mechanism through the SMART ODR Portal for the investors to raise disputes arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/RTA and through the SCORES platform, investors can initiate dispute resolution through the SMART ODR Portal. Link to access SMART ODR Portal is available https://smartodr.in/. [SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026].

(12) In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.

(13) Kindly submit duly filled up Form ISR-1 for registering of PAN, registering / updation of KYC details including Postal Address with PIN, Mobile Number, Email Address, Bank Account details. Kindly submit duly filled up Form ISR-2 for updation of your signatures. The downloadable and fillable Forms and the instruction for filling up the forms and requisite enclosures are given on the website of the Company and of RTA. Please refer and follow the instructions given in the SEBI circular dated March 16, 2023 for updation of records. Please submit the forms to RTA of the Company at **MCS SHARE TRANSFER AGENT LIMITED**, 101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahemdabad-380009, Gujarat.

(14) Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

(15) Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members are also requested to intimate, indicating their folio number, the changes, if any, in their registered address. The Company has designated an exclusive e-mail id viz., cs.prashantindia@gmail.com to enable investors to register their complaints / queries, if any.

(16) If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

(17) In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.

(18) Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 19.09.2026. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provide in the Meeting.

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

(20) 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

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

(22) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at (company email ID i.e cs.prashantindia@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id i.e. cs.prashantindia@gmail.com). These queries will be replied to by the company suitably by email.

(23) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

(24) The Board of Directors has appointed Mr. JITENDRA RAMANLAL BHAGAT Practicing Company Secretary as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting system to be provided at the Meeting in a fair and transparent manner.

(25) The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard.

(26) The results declared along with the report of the scrutinizer shall be placed on the Company's website and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.

(27) Information and other instructions relating to e-voting are as under:

(i) **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period shall begin on 22.09.2026 at 09:00 A.M. and shall end on 25.09.2026 at 05:00 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. 19.09.2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19.09.2026.

A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 19.09.2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.

Members who have not cast their vote through remote e-voting prior to the Meeting may cast their vote electronically during the Meeting. The e-voting facility shall remain available during the Meeting and for a period of 15 (Fifteen) minutes after the conclusion of the Meeting to enable the Members to cast their votes.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 141931 then user ID is 1419319001***

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

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

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

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

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

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

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

1. Select "141931" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
2. Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhagatjr@hotmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.prashantindia@gmail.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 cs.prashantindia@gmail.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 and joining virtual meeting for Individual shareholders holding securities in demat mode**.

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

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

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

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

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

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

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

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

(28) (1) Submission of PAN and Bank Details

With reference to the circular and notification of the Securities and Exchange Board of India dated April 20, 2018 regarding collection of PAN and Bank Account details of all securities holders holding securities in physical form you are requested to provide us the copy of PAN card and Bank Details (Cancelled Cheque leaf/attested bank passbook showing name of account holder) as per the attached letter.

(2) Intimation of Share Transfer in Demat form only w.e.f December 5, 2018.

It may further be noted that pursuant to the SEBI Notification June 8, 2018 transfer in securities of the Company listed on stock exchanges shall be allowed in dematerialized form only w.e.f. April 1, 2019 and therefore shareholders of the Company still holding Shares in physical form are hereby advised to dematerialize their shares as soon as possible. Transfer of the shares in physical form shall not be allowed from April 1, 2019.

(3) As per SEBI circular no. **SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655** dated 3 November 2021 relating to Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination members are requested to update records.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned in the Notice of AGM.

ITEM NO. 3

Mr. Shyamalbhai J Mashruwala (DIN: 11898766) was appointed as an Additional Director of the Company at the Board Meeting held on 29th August, 2026. In terms of Section 161(1) of the Companies Act, 2013.

Pursuant to the provision of Section 161 of the Companies Act,2013, Mr. Shyamalbhai J Mashruwala, holds office up to the date of the next Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee is of the view that the appointment of Mr. Shyamalbhai J Mashruwala on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No.3 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution

Annexure-A

DETAILS OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING.

Item no. 2 & 3 of the Notice.

Name of Directors	Mr. Prabhudas Mohanbhai Gondalia	Mr. Shyamalbhai J Mashruwala
DIN	00014809	11898766

Date of Birth	04/04/1947	08/05/1974
Designation/Category of Directorship	Managing Director	Non-Executive Non Independent Director
Date of first Appointment	10/10/2001	-
Experience	More than 60 Years	25 Years
Terms and Conditions of appointment/ Re-appointment	Retire by rotation	Appointment as Non Executive Director
Qualification	F.Y. BSC	B. Com
Brief Profile and nature of expertise in specific functional areas	Mr. Prabhudas Mohanbhai Gondalia has been leading Prashant India Limited as its Chairman and Managing Director since October 10, 2001. He has rich and varied experience in the industry and has been involved in the operations of the company.	Mr. Shyamalbhai J Mashruwala is a Commerce graduate (B.Com.) having experience in the field of accounting and finance. His experience and expertise in accounting and finance will contribute to the effective management and functioning of the Company.
Name of the companies in which he holds directorship (other than Prashant India Limited)	None	None
Name of committees in which he holds membership/ chairmanship (other than Prashant India Limited)	None	None
Name of listed entities from which the person has resigned in the past three years	None	None
Remuneration last drawn (including sitting fees, if any)	Nil	Not Applicable
No. of meetings of the Board attended during the year	10	N.A.
Remuneration Proposed to be paid	As per resolution approved by the shareholders at the Annual General Meeting held on September 30, 2024.	Not Applicable
Relationship with other directors/ key managerial personnel	None	None
Shareholding in the company as on 31/03/2026	1,69,524 Equity shares of Rs. 10/-	NIL

By Order of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

Registered Office: 4th Floor Office-407, Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat Textile Market, Surat-395002, Gujarat

Email:cs.prashantindia@gmail.com
Website: www.prashantindia.info

BOARD OF DIRECTOR'S REPORT

To,
The Members
M/s Prashant India Limited

Your directors present 43rd Annual Report along with the Standalone Audited Financial Statements for the year ended on 31st March, 2026 and Auditors Report thereon.

FINANCIAL RESULTS

The Standalone Financial Results for the year ended 31st March, 2026 are as under:

(Amount Rs. in Thousands)

PARTICULARS	Current year 31/03/2026	Previous year 31/03/2025
A. Income from Operations	86.363	1144.880
B. Other income	1307.031	1883.846
C. Exceptional items	102251.735	0
TOTAL INCOME (A+B+C)	**103645.129**	**3028.727**
Less : Total Expenditure before Int., Depreciation & Tax	5084.119	4173.810
Profit/(Loss) before Int., Depreciation & Tax	98561.01	(1145.083)
Less : Interest	34646.101	11.485
Profit/(Loss) before Depreciation	**63914.908**	**(-1156.568)**
Less : Depreciation	252.254	845.769
Profit/(Loss) before Prior Period Expenses, extraordinary items and Tax	63662.654	(2002.337)
Less: Extraordinary items	0	0
Profit/(Loss) before Tax	63662.654	(2002.337)
Less : Provision for Tax	0	0
: Deferred Tax	0	0
: Excess/short provision relating to earlier year Tax	0	0
Profit/(Loss) after Tax	63662.654	(2002.337)
Add: Adj. In respect of Profit From Discontinuing operation	0	0
Less: Adjustment of short provision of I.TAX	0	0
Less: Transfer to Debenture Redemption Reserve	0	0
Less: Transfer to Reserves	0	0
Less: Dividend paid on Equity Shares	0	0
Less: Dividend paid on Preference Shares	0	0
Less: Dividend Distribution Tax	0	0
Profit/ (loss) after tax	63662.654	(2002.337)

The Textile Division of the Company situated at Palsana has remained non-operational since July 2023. Pursuant to the approval of the shareholders at the 42nd Annual General Meeting held on June 28, 2025, the Company completed the sale of the land and building relating to the Textile Division during the year under review. The remaining plant and machinery are proposed to be disposed of as scrap, and the disposal process is presently in progress.

During the year, the Company also disposed of the plant and machinery of its Wind Power Division. In addition, the shareholders, by way of a Postal Ballot, approved the proposal to lease the Wind Power Division situated at Dhank. The Company is taking the necessary steps to implement the said proposal.

On account of aforesaid sale transactions, the Company earned Profit after tax of Rs. 63662.654 Thousands during the F.Y. 2025-26 including exceptional income, compared to P.Y. loss of Rs (2002.337) Thousands.

DISCLOSURES UNDER SECTION 134(3) OF THE COMPANIES ACT, 2013

1. Section 134(3)(a) EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, as amended, Annual Return in Form MGT-7 will be/has been placed on Company's web site and can be accessed at www.prashantindia.info.The web link for the same is https://www.prashantindia.info/html/Financialresults/ANR26.pdf.

2. Section 134(3)(b) NUMBER OF BOARD MEETINGS:

During the Financial Year under review, 10 [Ten] Meeting of the board of directors of the company was held on following dates to transact the business of company in accordance with the provision of the Act and rules made there under.

28/05/2025	31/05/2025	23/06/2025	02/07/2025
22/07/2025	14/08/2025	08/09/2025	14/11/2025
11/02/2026	16/02/2026		

Particulars of director's attendance at Board Meetings and Committee Meetings as required under Secretarial Standard is enclosed at **Annexure-I** forming part of the Board Reports.

3. Section 134(3)(c) DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(3)(c) read with section134(5) of the Companies Act, 2013 Directors state that: —

a. in the preparation of the annual accounts, for the financial year ended March 31, 2026 the applicable accounting standards had been followed along with proper explanation relating to material departures;
b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of F.Y. 31st March, 2026 and of the profit of the company for that period;
c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. the directors had prepared the annual accounts on a going concern basis; and
e. the directors had 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.

4. **Section 134(3)(ca) DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;**

The Directors state that no fraud by Company has been committed nor any fraud on the Company by its officers/employees has been noticed during the Financial Year 2025-26.

The Auditors have not reported any fraud by the Company or any fraud on the Company by its officers/employees to the Audit Committee and to the Board of Director during the Financial Year.

There is no fraud exceeding the limit prescribed and auditor has not filed any report of fraud to the Central Government under Section 143 (12) of Companies Act, 2013 during the F.Y. 2025-26.

5. **Section 134(3)(d) DECLARATION BY INDEPENDENT DIRECTORS**

Company appointed Mr. Hiren Hasmukh Shah & Mrs. Nishtha Harivanshi Pamnani as Independent Directors during the financial year 2025-26.

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from each Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they are not aware of any circumstances or situations which exist or may reasonably be anticipated that could impair or impact their ability to discharge their duties with objective and independent judgment and without any external influence.

The Board is of the opinion that all Independent Directors possess the requisite integrity, expertise, experience and proficiency required to effectively discharge their duties and responsibilities. The Company has also received confirmation that the Independent Directors have complied with the Code for Independent Directors prescribed under Schedule IV of the Companies Act, 2013 and have registered their names in the Independent Directors' Databank, wherever applicable.

6. **Section 134(3)(e) COMPANIES POLICY ON DIRECTORS APPOINTMENT, REMUNERATION AND INDEPENDENCE**

As required by Section 178(1)/178(3) Company has constituted Nomination and Remuneration Committee which formulate the criteria for determining qualification, positive attribute and independence of a director and has recommended a policy to the Board relating to remuneration of directors, Key Managerial Personnel and other employees and Board is implementing the same. The policy is placed on website of the company can be assessed at web link https://prashantindia.info/html/DUR46.html .

7. **Section 134(3)(f) BOARD COMMENTS OR EXPLANATION ON QUALIFICATION RESERVATION OR ADVERSE REMARK BY AUDITOR OR PRACTICING COMPANY SECRETARY**

(i) The qualifications made by Auditor in their report -

- **Material uncertainty related to Going Concern –**

Auditor remarks	Board clarification
We draw attention to Note No. 1(b) on Going Concern, which states inter alia that :	

a. the Company has incurred net loss of Rs.385.89 lakhs before exceptional items during the year ending on 31st March, 2026 and has been incurring net losses / cash losses for the past several years.	Board is of the opinion that various factors like economic position, government policy, market condition of particular industry have impact on Profit & Loss of the Company. However Company is taking all stapes for cost reduction to reduce the loss.
b. the accumulated losses of the Company have far exceeded its entire capital and reserves. The Net Worth of the Company has remained negative since the year ending on 31st March, 1998.	Company is taking all stapes for cost reduction to reduce the loss.
c. the Company's current liabilities exceeded its current assets by Rs.2753.63 lakhs as on 31st March, 2026 indicating the state of financial distress and reflecting significant uncertainty regarding its ability to meet its financial obligations as they fall due.	Company is taking all steps to reduce current liabilities, by negotiating with the creditors.
d. the company has not made provisions in respect of certain liabilities and doubtful assets to the extent of Rs.11542.49 lacs.	the board is of the opinion that no provisions should be recognized, considering the adequacy and completeness of the Company's disclosures. It is the consistent policy of the company to account for such liability on cash basis and will be accounted only when they crystallize.
e. operations of Agro division of the company have remained closed since year 1998. During the Financial year 2018-19,the Company has sold all plant and machineries of Agro division as scrap and is in the process of selling land and building pertaining to the said Division.	The management's plan is to get rid of all debts & making the company debt free by deposing the existing assets of the company, negotiating with the secured creditor for waiver off the debt against the settlement of dues.
f. operations of the Textile Division of the Company have remained closed since July 2023. During the year, the Company sold land and building and certain Plant & machineries of the Textile division and is in the process of disposing off balance plant & machineries of the division as scrap.	The management's plan is to get rid of all debts & making the company debt free by deposing the existing assets of the company, negotiating with the secured creditor for waiver off the debt against the settlement of dues.
g. During the year, the plant and machineries of the Wind Power division were disposed off.	The management's plan is to get rid of all debts & making the company debt free by deposing the existing assets of the company, negotiating with the secured creditor for waiver` off the debt against the settlement of dues.

(ii) The qualifications made by Auditor in their report under the head Emphasis of Matter.

Auditor remarks	Board clarification
We draw attention to Note No.17 on Employee Benefit Expenses (including transactions related to provident fund, ESIC, profession tax, gratuity, leave encashment, bonus liability) for the year ended on 31st March 2026. We perceived that the system of recording such expenses needs advancement to ensure terminality, transaction trail and related documentary evidences. Accordingly, we are impuissant to assess and quantify effect of aforesaid transactions on the financial statements. However, according to management estimates, such expenses / transactions are fairly stated in the financial statement and there are no material deficiencies / non provisions. Our opinion is not modified in respect of the aforesaid Matter.	The workforces of the company comprise of only 5 persons, including 1 CFO, 1 Full Time CS, 1 Staff at Agro Division & 2 admin staff, as on 31.03.2026. however, CFO has resigned from the company, on 18.05.2026. Ascertainment, of actual liability as laid down under IND AS 19, involves, considerable cost which is difficult for this company to withstand. In view, of this, the company has decided to account same on cash basis only. Further It is the consistent policy of the company to account for such liability on cash basis and will be accounted only when they crystallize.
We draw attention to Note No.20(c) on Confirmations / Reconciliation of trade receivables, trade and other payables (including micro and small enterprises and including capital creditors) and loans and advances that are pending. The management is confident that on confirmation / reconciliation, there will not be any material impact on the financial statements. Our opinion is not modified in respect of the aforesaid Matter.	The management is of the opinion that on confirmation / reconciliation, there will not be any material impact on the financial statements.

(iii) **<u>The other remarks made by Auditor in their report under the head GENERAL NOTES TO THE ACCOUNTS-</u>**

Auditor remarks	Board clarification
As per remarks made In note 20 (b) The Company has not made provision for following items - Interest to secured creditors - Ficon & SPL - calculated simple interest @ 13% p.a. since dt.31.12.1998 for RS.972,194.361 (RS. '000) Interest to secured creditor - SPL - calculated simple interest @ 12% p.a. since the date of borrowings RS. 30,333.920 (RS. '000) Interest to secured creditor - SPPL - calculated simple interest @ 13% p.a. since the date of borrowings RS. 150,838.054 (RS. '000)	Management will persuade strategic investors to waive interest accrued but unpaid on loans. The management is optimist of convincing the secured creditors for the same.
Sundry debtors doubtful of recovery RS. 733.030 (RS. '000)	Suit filed against debtors
Other non current asset -Capital adv RS. 150 (RS. '000)	Management has been following up for recovery of Deposit with RIL, Hazira.

(iv) **SECRETARIAL AUDITORS REMARKS:**

Remarks of Secretarial Auditor are self-explanatory and needs no comment by the Board.

8. **Section 134(3)(g) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Company is not an Investment Company and has not made investment through any layers of investment Companies, Section 186(1) of Companies Act, 2013 is not applicable to the Company.

Company has not given any loan to any person or body corporate, given guarantee or provided security in connection with loan to anybody corporate and person nor acquired shares or security of any other body corporate in excess of limits specified in section 186(2)(c) of Companies Act, 2013, said provisions are not applicable to the Company.

9. **Section 134(3)(h) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions with related parties entered during the year were reviewed and approved by the Audit Committee. A statement giving details of all related party transactions is placed before the Audit Committee on a quarterly basis for its review. The details of the transactions with related parties are also provided in the accompanying financial statements.

Disclosures for related party transactions, as required under Section 134(3) (h) read with section 188 of the Companies Act, 2013 in prescribed Form AOC-2 is annexed as '**Annexure – II**' with this report.

The company has approved policy on Related Party Transaction and policy is placed on website of the company can be assessed at web link https://prashantindia.info/html/DUR46.html .

10. **Section 134(3)(i) STATE OF COMPANY'S AFFAIRS:**

During the year under review, the Company completed the sale of the land and building of its Textile Division and disposed of the plant and machinery of its Wind Power Division. The remaining plant and machinery of the Textile Division are proposed to be disposed of as scrap, and the process is underway. Further, the shareholders, through a Postal Ballot, approved the proposal to lease the Wind Power Division, and the Company is taking the necessary steps to implement the same.

The Company reported a Profit after Tax of Rs. 63,662.654 thousand for the financial year 2025-26, including exceptional income as against a Loss after Tax of Rs. (2,002.337) thousand in the previous financial year.

During the financial year, the shareholders of the Company, through a Postal Ballot, the results of which were declared on October 14, 2025 (being the last date of remote e-voting), inter alia approved:

1. Shifting of the Registered Office of the Company from Block No. 456, Palsana Char Rasta, N.H. 8, Palsana - 394315, District Surat, Gujarat, India to 4th Floor Office-407 Union Trade Centre, Udhana Darwaja, Nodh- 2107-2111, B/S Apple Hospital, Surat- 395002, Gujarat, India, being a shift from Palsana to Surat City within the State of Gujarat and under the jurisdiction of the same Registrar of Companies.
2. Alteration of Clause III(A) of the Memorandum of Association by inserting a new Main Object Clause enabling the Company "To lease, rent out, let on hire or otherwise provide the Company's land, buildings, industrial premises, plant, machinery and other immovable or movable properties of the Company to any person, firm, body corporate, government authority or association of persons, on such terms and conditions as may be deemed fit by the Company, for the purpose of carrying on industrial, commercial, power, renewable energy, warehousing or any related business activity.

11. **Section 134(3)(j) TRANSFER TO RESERVES:**

Your Directors do not recommend to transfer any amount to reserve as there is a carried forward loss. (previous year also nil)

12. **Section 134(3)(k) DIVIDEND**

In view of carried forward losses, your directors do not recommend payment of any dividend for the year under review. (previous year also nil)

13. **Section 134(3)(l) MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

There are no material changes & commitments which have occurred after Balance Sheet date till the date of the report affecting the financial position of the company.

14. **CHANGE IN DIRECTORS:**

During the year under review:

- Mr. Hiren Hasmukh Shah (DIN: 11104153) and Mrs. Nishtha Harivanshi Pamnani (DIN: 10881910) were appointed as Independent Directors of the Company for a term of five consecutive years with effect from May 31, 2025.
- Mr. Haribhai Becharbhai Malvia (DIN: 00042683) was appointed as a Non-Executive, Non-Independent Director with effect from July 1, 2025. He subsequently resigned from the Directorship with effect from Close of business hours on December 30, 2025.
- Mr. Harsukhbhai Mohanbhai Gondalia (DIN: 00014805) resigned from the office of Non-Executive, Non-Independent Director with effect from the close of business hours on May 29, 2025.
- Mr. Parth Mahendrakumar Pandya (DIN: 08825905), Independent Director, resigned from the Board with effect from close of business hours on August 14, 2026 due to professional and personal commitments.

Appointment and Resignation of Chief Financial Officer (CFO).

- Mr. Sarojnath Awadhesh Mishra resigned from the position of Chief Financial Officer with effect from June 20, 2025.
- Pursuant to the recommendation of the Nomination and Remuneration Committee and in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, the Board of Directors appointed Mr. Vinod Pandurang Jadhav as the Chief Financial Officer (Key Managerial Personnel) of the Company with effect from June 24, 2025.
- Further after the closure of the financial year, Mr. Vinod Pandurang Jadhav resigned from the position of Chief Financial Officer of the Company w.e.f. May 18, 2026.

The Board, subject to approval of shareholders, has appointed:

During the financial year under review, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Shyamalbhai J Mashruwala (DIN: 11898766) as an Additional Director of the Company with effect from August 29, 2026 to hold office up to the date of the ensuing Annual General Meeting (AGM) of the Company.

The Company has received the requisite notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director. The Board feels that his association would be highly beneficial to the Company and strongly recommends the Ordinary Resolution for his regularization as a permanent Director for the approval of shareholders at the ensuing AGM."

There were no other appointments or resignations of Directors or Key Managerial Personnel during the period.

Directors liable to retire by rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Rules framed hereunder, Mr. Prabhudas Mohanbhai Gondalia (DIN: 00014809) will retire by rotation at the ensuing Annual General Meeting and he being eligible has offered himself for re-appointment. The Board recommends passing necessary resolution

15. Section 134(3)(m) CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE AND OUTGO

The relevant particulars are given in prescribed form annexed as **ANNEXURE III** to this report.

16. Section 134(3)(n) RISK MANAGEMENT POLICY:

The board is fully aware of Risk Factors and is taking preventive measures wherever required. Risk Management Policy has been placed on website of the Company.

17. Corporate Governance:

Your Company is exempt from reporting on compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i)[and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. Company is also exempt under regulation 21 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 from reporting on risk management.

Your Company do not fall into category of Top 1000 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year, Company is exempt from constitution of Risk Management committee, under the provisions of Companies Act, 2013.

18. Section 134(3)(o) CORPORATE SOCIAL RESPONSIBILITIES (CSR) POLICY:

The Provisions of CSR under section 135 of the Companies Act, 2013, read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules 2014, your company do not fulfill the threshold limits of

a) Turnover of Rs. 1000 Cr.
b) Net Profit before tax, excluding exceptional income, do not exceed Rs. 5 Cr. and
c) Net Worth of Rs. 500 Cr.

Hence are not applicable to your company.

19. Section 134(3)(p) FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, Schedule IV thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, that of its committees, individual Directors and Key Managerial Personnel.

The evaluation was carried out based on various parameters including composition of the Board, effectiveness of Board processes, participation in meetings, strategic guidance, governance practices and contribution of individual Directors. The performance of the Non-Independent Directors, the Chairman and the Board as a whole was also evaluated by the Independent Directors at their separate meeting. The Directors expressed satisfaction with the evaluation process and its outcomes.

The Nomination and Remuneration Policy of the Company is available on the Company's website and forms part of the Corporate Governance framework.

20. **Section 134(3)(q) OTHER MATTERS**

Pursuant to provisions of Section 134(3)(q) read with Rule 8(5) of the Companies (Accounts) Rules 2014 the Board hereby reports as under

1. **CHANGE IN NATURE OF BUSINESS, IF ANY;**

Textile Division: The operations of the Textile Division have remained discontinued since July 2023. During the year under review, the Company disposed of the land and building of the Textile Division. The remaining plant and machinery of the division are in the process of being disposed of as scrap.

Wind Power Division: During the year under review, the Company disposed of the plant and machinery of the Wind Power Division. Consequently, the Wind Power Division is no longer operational. In addition, the shareholders, by way of a Postal Ballot, approved the proposal to lease the Wind Power Division situated at Dhank. The Company is taking the necessary steps to implement the said proposal.

Alteration of Clause III(A) of the Memorandum of Association by inserting a new Main Object Clause enabling the Company "To lease, rent out, let on hire or otherwise provide the Company's land, buildings, industrial premises, plant, machinery and other immovable or movable properties of the Company to any person, firm, body corporate, government authority or association of persons, on such terms and conditions as may be deemed fit by the Company, for the purpose of carrying on industrial, commercial, power, renewable energy, warehousing or any related business activity.

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

The Board, based on the recommendations of the Nomination and Remuneration Committee, is of the opinion that the Independent Directors appointed during the year, namely Mr. Hiren Hasmukh Shah (DIN: 11104153) and Mrs. Nishtha Harivanshi Pamnani (DIN: 10881910), possess the requisite integrity, expertise, experience and proficiency as required under the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Hiren Hasmukh Shah is a qualified Company Secretary with rich experience in corporate laws, secretarial compliances, capital restructuring, securities laws, IPOs, corporate advisory and regulatory matters. Mrs. Nishtha Harivanshi Pamnani is a qualified Company Secretary and holds an MBA in Finance with extensive experience in corporate governance, legal and secretarial compliances, securities laws, board governance and regulatory affairs. Their knowledge and professional experience enable them to provide valuable guidance and independent judgment in the affairs of the Company.

3. **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES;**

As on March 31, 2026, the Company has no subsidiary, joint venture or associates.

Further during the year there is no Company which became or ceased to be the subsidiary, joint venture or associates of your Company. Therefore, disclosure under first proviso to Section 129(3) in prescribed form AOC-1 is not applicable to your company.

4. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, excepting Inter corporate loan/ Deposit which are exempt from Deposit under said rules. Required disclosure is as under:

(a) Accepted during the year; Nil
(b) remained unpaid or unclaimed as at the end of the year; Nil

(c) There has been no default in repayment of deposits or payment of interest thereon during the year. In case of default, number of such cases and the total amount involved-

(i) At the beginning of the year; Nil
(ii) Maximum during the year; Nil
(iii) at the end of the year; Nil

5. ANY SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year, the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, by its order dated August 25, 2025, dismissed the waiver application filed under Section 244(1) of the Companies Act, 2013, as well as the connected petition filed under Sections 241 and 242 of the Companies Act, 2013, against the Company by one of the shareholder (Procon Financial & Investment Private Limited). The said order does not have any material adverse impact on the financial position or operations of the Company.

Apart from the above, no significant or material order has been passed by Regulators, Courts or Tribunals against the company during the financial year 2025-26, impacting the going concern status and companies operations in future.

Ongoing Litigation

An appeal has been filed by Procon Financial & Investment Private Limited before the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi, challenging the order dated August 25, 2025 passed by the Hon'ble NCLT, Ahmedabad Bench, in favour of the Company. The matter is pending adjudication before the NCLAT.

6. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial transactions. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. The report of auditors on Internal Financial Control is attached with Audit Report.

7. DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS:

The Company do not satisfy the criteria of threshold limits specified for maintenance of cost records/cost audit as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, the said provisions are not applicable to Company.

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

Your Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at

Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. Your Company is not required to constitute an Internal Complaints Committee across its commercial offices and manufacturing sites as number of employees is less than 10.

Disclosures as required by Companies (Accounts) Second Amendment Rules, 2025, vide notification GSR 357(E) Dated 30.05.2025 and applicable from 14.07.2025, are as under:

Particulars	C.Y.	P.Y.
The number of sexual harassment complaints received during the year	Nil	Nil
The number of such complaints disposed of during the year	NA	NA
The number of cases pending for a period exceeding ninety days	Nil	Nil

9. STATEMENT ON MATERNITY BENEFIT ACT, 1961 COMPLIANCE

In accordance with MCA notification Companies (Accounts) Second Amendment Rules, 2025, vide notification GSR 357(E) Dated 30.05.2025 and applicable from 14.07.2025, company states that it has complied with provisions of MATERNITY BENEFIT ACT, 1961, during the Financial year 2025-26.

Particulars	**C.Y.**	**P.Y.**
Total number. of employees	5	5
Male	4	4
Female	1	1
Transgender	0	0

During the financial year under review, no female employee was eligible for or availed of any maternity leave, salary, or related entitlements under the Act.

10. DISCLOSURE UNDER RULE 8, SUB RULE 5 CLAUSE XI PROCEEDING UNDER IBC

In the opinion of, and to the best of Knowledge of Board of Directors of Company, the Company has not filled any application under the Insolvency and Bankruptcy Code, 2016 during the year nor any proceedings against the Company is pending under the Insolvency and Bankruptcy Code, 2016, as at the end of Financial Year 2025-26.

11. DISCLOSURE UNDER RULE 8, SUB RULE 5 CLAUSE XII VALUATION DIFFRENCE SETTELMENT

Your Company has not entered into one time settlement with Banks or Financial Institutions during the Financial Year hence the details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions is not applicable.

12. PARTICULARS OF EMPLOYEE AND RELATED DISCLOSURES

a. Remuneration to Directors and KMP: As required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the required details is annexed as **ANNEXURE IV** and **V** to this report.
b. None of the employee was in receipt of remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
c. The company has no employees (not being directors or their relatives) who are posted and working outside India drawing remuneration of more than Rs. 60 lacs p.a or Rs. 5 lacs p.m during the financial year.

SEC 131 VOLUNTARY REVISION OF FINANCIAL STATEMENT OR BOARD REPORT

The Company has not revised the Financial Statement or Board Report for three preceding financial years.

DISCLOSURES UNDER RULE 3(1) OF THE COMPANIES (ACCOUNTS) RULES, 2014 OF THE COMPANIES ACT, 2013 ON AUDIT TRAIL

The company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2026 which has a feature of recording audit trails (edit log) facility and the same has operated throughout the Financial Year for all the relevant transactions recorded in the software. There was no instance of audit trail feature being tampered with during the financial year. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 Company has Complied with statutory requirement for record retention.

DISCLOSURE UNDER MICRO SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Company has no outstanding dues for more than 45 days as on financial year end date to MSME.

DISQUALIFICATION OF DIRECTORS

Pursuant to provisions of Section 164(2) (b) and Section 167 of the Companies Act 2013 the company has received a declaration from directors that none of them are disqualified to hold post as director of the company.

DISCLOSURE UNDER SECTION 177,178 COMMITTEES OF THE BOARD

a. **Audit committee:**
   Information about Audit Committee is provided under the head Corporate Governance Report attached with this report
b. **Nomination and Remuneration Committee**
   Information about Nomination and Remuneration Committee is provided under the head Corporate Governance Report attached with this report
c. **Stakeholders and Investor Grievance Committee**
   Information about Stakeholders and Investor Grievance Committee is provided under the head Corporate Governance Report attached with this report
d. **Vigil Mechanism committee**
   The Company has framed vigil mechanism in terms of The Companies Act, 2013 and the same may be accessed on the Company's website. Further, every employee of the Company can directly report to the Chairman of the Audit Committee when she / he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the Company's interest.

   Details of members of each committee has been placed on website of the company and can be assessed at web page link https://prashantindia.info/html/DUR46.html .

CHANGES IN SHARE CAPITAL, IF ANY:

Your Company has not issued any kind of Shares during the financial year ended on 31st March, 2026. There is no change in authorized, issued, subscribed and paid up share capital of the company during the financial year ended on 31st March, 2026.

The paid-up Equity Share Capital as at March 31, 2026 stood at Rs. 4,23,54,430 consisting of 42,35,443 equity shares of Rs. 10/- each.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

Pursuant to Rule 4(4) of Companies (Share Capital and Debentures) Rules 2014 The Company has not issued Equity Shares with differential rights.

DISCLOSURE REGARDING ISSUE OF SWEATS EQUITY SHARES:

In terms of Rule 8 of Companies (Share Capital and Debentures) Rules 2014 the Company has not issued sweat Equity shares during the Financial Year 2025-26.

DISCLOSURE UNDER SECTION 62(1)(b) REGARDING ISSUE OF EMPLOYEE STOCK OPTION AND EMPLOYEES STOCK PURCHASE SCHEMES:

As per Section 62(1)(b) of the Companies Act 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules 2014, the Company has not issued Employee Stock Options during the Financial Year 2025-26.Therefore disclosure of particulars as required under Rule 11(9) of Companies (Share Capital and Debentures) Rules 2014 is not applicable.

BUY-BACK OF SHARES

The company has not purchased its own shares during the financial year therefore details required to be disclosed as per Rule 16 of Companies (Share Capital and Debentures) Rules 2014 is not applicable.

REDEMPTION OF PREFERENCE SHARES AND DEBENTURES

Pursuant to Section 164(2) and 167(1) and Schedule V Part 2 of Companies Act 2013 company has not issued any preference shares or debentures and there is no redemption of any preference shares or debentures during the F.Y. 2025-26.

INVESTOR EDUCATION PROTECTION FUND:

As on 31/03/2026 there is no outstanding amount of unpaid or unclaimed dividend. Hence no amount nor any shares are required to be transferred to IEPF during the F.Y. 2025-26.

DISCLOSURE UNDER SECTION 129(3) CONSOLIDATED FINANCIAL STATEMENT

Since your Company has no subsidiary, associate or joint ventures companies, provisions of consolidated financial statements under section 129(3) and disclosure in form AOC-1 under Rule 5 of the Companies (Account) Rules 2014 are not applicable.

NOMINATION OF DIRECTORS BY SMALL SHAREHOLDERS

The company has not received name of any candidate to be nominated by small shareholders as provided in section 151 of the Companies Act, 2013.

AUDITORS:

At the 42nd Annual General Meeting held on 28/06/2025 M/s. Ashish Bhoola & Co., Chartered Accountants, (Firm Registration No. 120609W), were appointed as the Statutory Auditors of the Company for the 1st term to hold office till the conclusion of 47th Annual General Meeting to be held in 2030.

Company has received certificate from the statutory auditor to the effect that they do not suffer from any disqualification as laid down in Section 141 of Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed JITENDRA RAMANLAL BHAGAT, Company Secretary in Practice to hold the office of the Secretarial

Auditors and to conduct the Secretarial Audit. The Secretarial Audit Report for the financial year ended March 31, 2026, in prescribed form MR 3 is annexed as '**Annexure – VI**' to this report.

Annual Secretarial Compliance report as per Regulation 24A (2) of SEBI (LODR) Regulation, 2015 is not applicable to the Company hence appointment of Secretarial Auditor at AGM is not applicable to the Company.

INTERNAL AUDITOR:

In terms of the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors of the Company on the recommendation of the Audit Committee, has appointed JAGDISH V RANA TAX CONSULTANT as the Internal Auditors of the Company. The scope, functioning, periodicity, and overall methodology of the internal audit are formulated in direct consultation with the Audit Committee / Board. The internal auditor's report is presented to and reviewed by the Audit Committee / Board of Directors.

COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY ICSI

The Company has complied with Secretarial Standards 1 relating to Board Meetings and Secretarial Standard 2 related to General Meeting respectively.

Company has not failed to complete or implement any corporate action within the specified time limit nor has cancelled corporate action announced by the company during the financial year.

DISCLOSURES AS PER ITEM 10(I) OF PART C OF SCHEDULE V OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015.

Certificate of non-disqualification of directors (Pursuant to Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) certificate from company secretary in practice for the financial year ended March 31, 2026, is annexed as '**Annexure VII** ' to this report

DISCLOSURES UNDER LISTING AGREEMENT AND SEBI (LODR) REGULATIONS, 2015 CLAUSE 32 (iii)(b)

- Shares of the company are not delisted
- Stock Exchange has not suspended securities of the company from trading during the financial year
- Equity Shares of the company are listed on BSE Limited.
- The company has also paid listing fees for FY 2026-27 to the Stock Exchange.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

The company has system of performance evaluation of independent directors as per norms laid down by Nomination and Remuneration Committee such norms for evaluation of performance of Independent Directors has been placed on website of the company www.prashantindia.info.

REMUNERATION POLICY FOR DIRECTORS, KMP AND OTHER EMPLOYEES

Relevant particular are given under the head corporate governance report attached with this report. Remuneration policy for directors, KMP and other employees has been placed on Company website www.prashantindia.info

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS

The familiarization program for independent directors was conducted by the Company during the year.

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

Company has made adequate arrangements and developed mechanism for Whistle Blowers. The policy on Whistle Blowers has been placed on Company website www.prashantindia.info, and can be assessed at web page link https://prashantindia.info/html/DUR46.html.

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

The company has framed policy for dealing with related party transactions in consultation with audit committee. The policy on related party transactions has been placed on Company website www.prashantindia.info, and can be assessed at web page link https://prashantindia.info/html/DUR46.html .

DECLARATION OF CEO REGARDING COMPLIANCE BY BOARD MEMBERS

Said declaration is attached as **ANNEXURE VIII** to this report.

REMUNERATION OF DIRECTORS

Necessary details are attached in corporate governance report.

MANAGEMENT DISCUSSION AND ANALYSIS

(a) **Industry Structure and Developments**:- The Company was engaged in the Textile and Wind Power businesses. The Textile Division has remained non-operational since July 2023, and the Wind Power Division was discontinued during the year.

(b) **Opportunities and Threats:-** The textile industry continues to face challenging market conditions. During the year, the Company disposed of the land and building of the Textile Division and is in the process of disposing of the remaining plant and machinery as scrap.

The Wind Power Division was discontinued following the expiry of the useful life of the wind turbine generators and disposal of its plant and machinery.

(c) **Segment wise or product wise Performance: -** Company operates in two segments.

Textile Division: The division has remained non-operational since July 2023. During the year, the land and building were disposed of, and the remaining plant and machinery are being disposed of as scrap.

Wind Power Division: During the year, the plant and machinery were disposed of, and the operations of the division were discontinued.

(d) **Outlook: -** The Management is striving hard to wipe out the past debt from the books of the company so that Company can raise long term fund form prospective Investor.

(e) **Risks & Concerns: -** The discontinuation of both divisions has affected the Company's revenue and cash flows. The management is taking appropriate steps to improve the financial position of the Company.

(f) **Internal control systems and their adequacy: -** Company has developed adequate internal control system and looking to the size of the company said system is operating adequately and effectively.

(g) **Discussion on financial performance with respect to operational performance;** -The Financial performance is reported in director's report. Company is negotiating for settlements with secured creditors.

(h) **Human Resources Management Initiatives:-**All the efforts are made to rationalize its manpower and make effective use of the same.

AUDITORS CERTIFICATE FOR COMPLIANCE WITH CORPORATE GOVERNANCE

Certificate from auditors regarding non applicability of compliance of conditions of corporate governance is annexed as **ANNEXURE IX.**

DIVIDEND DISTRIBUTION POLICY

Disclosure requirements under regulation 43 SEBI (listing obligations disclosure requirements), 2015 on dividend distribution policy is not applicable to the company

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

[Pursuant to Regulation 34(3) read with Part F of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

the Company confirms that there are no shares lying in the Demat Suspense Account or Unclaimed Suspense Account as of March 31, 2026. Consequentially, the requirement to report transaction counts or freeze voting rights under this section does not arise.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING (BRSR)

Since your company do not fulfill the conditions prescribed for business responsibility and sustainability reporting Regulation 34 (2) (f) is not applicable.

INSURANCE

All Inventories and Fixed Assets including Buildings, Plant and Machinery etc., are adequately insured.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

ACKNOWLEDGMENT

The Directors express their sincere thanks to the employees, customers, suppliers, company's bankers and members of the company for their continued support.

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED
Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

Registered Office: 4th Floor Office-407, Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat Textile Market, Surat-395002, Gujarat

Email:cs.prashantindia@gmail.com
Website: www.prashantindia.info

ANNEXURE I

BOARD MEETINGS:

Number of meetings held:

Sr. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Number of directors attended	% of attendance
1	28/05/2025	4	4	100
2	31/05/2025	3	3	100
3	23/06/2025	5	5	100
4	02/07/2025	6	4	66
5	22/07/2025	6	6	100
6	14/08/2025	6	6	100
7	08/09/2025	6	4	66
8	14/11/2025	6	4	66
9	11/02/2026	5	4	80
10	16/02/2026	5	4	80

Attendance of Directors:

Sr. No.	Name of Director	Number of Board meetings during the year 2025-26			
		Held	Entitle to attend	Attended	% of Attendance
1.	PRABHUDAS MOHANBHAI GONDALIA	10	10	10	100
2.	HARSUKHBHAI MOHANBHAI GONDALIA (Resignation w.e.f. close of business hours on 29.05 2025.)	10	1	1	100
3.	HARIBHAI BECHARBHAI MALAVIA (Appointment w.e.f. 01.07.2025 and Resignation w.e.f. close of business hours on 30.12.2025)	10	5	2	40
4.	SHOBHABEN BHARATBHAI RAMANI	10	10	6	90
5.	PARTH MAHENDRAKUMAR PANDYA	10	10	9	90
6.	NISHTHA HARIVANSHI PAMNANI	10	8	8	100
7.	HIREN HASMUKH SHAH	10	8	8	100

AUDIT COMMITTEE MEETINGS:

Number of Audit Committee Meetings held:

Sr. No.	Date of Audit Committee meeting	Total Number of directors associated as on the date of Audit Committee meeting	Number of directors Attended	% of attendance
1	28/05/2025	3	3	100
2	31/05/2025	2	2	100

3	23/06/2025	3	3	100
4	22/07/2025	3	3	100
5	14/08/2025	3	3	100
6	14/11/2025	3	3	100
7	11/02/2026	3	3	100
8	16/02/2026	3	3	100

Attendance of Member of Audit Committee:

Sr. No.	Name of Director	Number of Audit Committee meeting during the year 2025-26			
		Held	Entitle to attend	Attended	% of Attendance
1.	SHOBHABEN BHARATBHAI RAMANI	8	2	2	100
2.	HARSUKHBHAI MOHANBHAI GONDALIA	8	1	1	100
3.	PARTH MAHENDRAKUMAR PANDYA	8	8	8	100
4.	NISHTHA HARIVANSHI PAMNANI	8	6	6	100
5.	HIREN HASMUKH SHAH	8	6	6	100

NOMINATION AND REMUNERATION COMMITTEE MEETINGS:

Number of Nomination and Remuneration Committee Meetings held:

Sr. No.	Date of Nomination and Remuneration Committee meeting	Total Number of directors associated as on the date of Nomination and Remuneration Committee meeting	Number of directors Attended	% of attendance
1	31/05/2025	2	2	100
2	23/06/2025	3	3	100
3	11/02/2026	3	3	100

Attendance of Member of Nomination and Remuneration Committee:

Sr. No.	Name of Director		Number of Nomination and Remuneration Committee meeting during the year 2025-26		
		Held	Entitle to attend	Attended	% of Attendance
1.	SHOBHABEN BHARATBHAI RAMANI	3	1	1	100
2.	PARTH MAHENDRAKUMAR PANDYA	3	3	3	100
3.	NISHTHA HARIVANSHI PAMNANI	3	2	2	100
4.	HIREN HASMUKH SHAH	3	2	2	100

STAKEHOLDER RELATIONSHIP COMMITTEE:

Number of Stakeholder Relationship Committee Meetings held:

Sr. No.	Date of Stakeholder Relationship Committee meeting	Total Number of directors associated as on the date of Stakeholder Relationship Committee meeting	Number of directors Attended	% of attendance
1	28/05/2025	3	3	100
2	14/08/2025	3	3	100
3	14/11/2025	3	3	100
4	11/02/2026	3	3	100

Attendance of Stakeholder Relationship Committee:

Sr. No.	Name of Director	Number of Stakeholder Relationship Committee meeting during the year 2025-26			
		Held	Entitle to attend	Attended	% of Attendance
1.	SHOBHABEN BHARATBHAI RAMANI	4	1	1	100
2.	HARSUKHBHAI MOHANBHAI GONDALIA	4	1	1	100
3.	PARTH MAHENDRAKUMAR PANDYA	4	4	4	100
4.	NISHTHA HARIVANSHI PAMNANI	4	3	3	100
5.	HIREN HASMUKH SHAH	4	3	3	100

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

ANNEXURE II

AOC -2

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

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

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

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

2. Details of contracts or arrangements or transactions at Arm's length basis (Amount in Thousands)

SL. No.	Particulars	Details	Details
1	Name (s) of the related party & nature of relationship	Milan Textiles	Shantilon Poly Private Limited
2	Nature of relationship	Partnership firm in which relatives of director of the Company are partners.	Company in which relatives of director of the Company are Directors.
3	Nature of contracts/arrangements/transaction	Providing property on Lease/ rent	Receipt for sale of land & building at Palsana
4	Duration of the contracts/arrangements/transaction	11 Months	NA

5	Salient terms of the contracts or arrangements or transaction including the value, if any	RS. 213.50	Rs. 90,000.00
6	Date of approval by the Board	28/05/2025	29/03/2025
	Amount paid as advances, if any	NIL	

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

ANNEXURE III

INFORMATION AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2026.

I. CONSERVATION OF ENERGY:	**C.Y**	**P.Y.**
(a) Energy conservation measures taken:	N.A.	N.A.
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:	NIL	NIL
(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:	NIL	NIL

(d) Total energy consumption and energy consumption per unit of production as per Form-A of the Annexure to the Rules in respect of Industries specified in the schedule thereto:

	2025-2026	**2024-2025**
(A) Power and Fuel consumption:		
1. Electricity:		
(a) Purchased:		
Units	NIL	345840
Total Amount	NIL	3266654.48
Rate (Rs.)	NIL	9.45
(b) Own Generation:		
(i) Though diesel Generator Units (in thousands)		
Units per Ltr. of Diesel Oil	NIL	NIL
Cost/Unit (`)	NIL	NIL
(ii) Through Seam turbine/Generator Units		
Units per Ltr. of Fuel Oil/Gas	NIL	NIL
Cost/Unit (`)	NIL	NIL
2. Coal (Steam used for generation of Steam in boiler):		
Qty. (Tonnes) — —	NIL	NIL
Total Cost (` in millions) — —	NIL	NIL
Rate (`)	NIL	NIL
3. Furnace Oil:		
Qty. (K. Ltrs.) — —	NIL	NIL
Total Amount — —	NIL	NIL
Rate (`) — —	NIL	NIL
4. Others:		
(i) Fuel Oil:		
Qty. (K. Ltrs.)	NIL	NIL
Total Cost (` in million)	NIL	NIL
Rate/K. Ltr. (`)	NIL	NIL
(ii) L.P.G		
Qty. (Kgs. in thousand)	NIL	NIL
Total cost (` in million)	NIL	NIL
Rate/Kg. (`)	NIL	NIL
(B) Consumption per unit of production:		

1. Electricity (Unit)	NA	NA
Fuel Oil (K. Ltrs.)	NIL	NIL
L.P.G. (Kgs.)	NIL	NIL

II. TECHNOLOGY ABSORPTION:

Company has not imported plant and machinery during last five years.

1. Research & Development (R&D):

Company had not incurred any expenditure on R&D.	C/Y	P/Y
(i) Capital —	NIL	NIL
(ii) Recurring	NIL	NIL
(iii) Total	NIL	NIL

2. Technology absorption, adaptation and innovation:

(a) Efforts, in brief, made towards technology absorption, adaptation and innovation:	N.A.	N.A.
(b) Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution, etc.:	N.A.	N.A.

(c) In case of imported technology (imported during the last 5 years from the beginning of the financial year):

Technology imported	*Year of import*	*Has technology been fully absorbed,*	*If not fully absorbed, areas where this has not taken place, reasons there for and future plan of action*
N.A.	N.A.	N.A.	N.A.

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

(b) Total foreign exchange used and earned:

	Current year	Previous year
USED (OUTGO ON CIF basis):	NIL	NIL
EARNED:	NIL	NIL

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

ANNEXURE IV

REMUNERATION OF DIRECTORS:

During the year company did not pay any commission or sitting fees to directors. The Remuneration paid to directors during the year is as under.

Name of Director	Designation	Salary (Rs.)	Sitting fees	Perks (Rs.)	Commission (Rs.)	Total (Rs.)
Mr. Prabhudas Mohanbhai Gondalia	Chairman & Managing Director	Nil	Nil	Nil	Nil	Nil
Mr. Harsukhbhai Mohanbhai Gondalia	Non-Executive Non Independent Director	Nil	Nil	Nil	Nil	Nil
Mr. Haribhai Becharbhai Malavia	Non-Executive Non Independent Director	Nil	Nil	Nil	Nil	Nil
Mrs. Shobhaben Rajeshbhai Dudhat	Independent Director	Nil	22,000	Nil	Nil	Nil
Mr. Parth Mahendrakumar Pandya	Independent Director	Nil	50,000	Nil	Nil	Nil
Mr. Nishtha Harivanshi Pamnani	Independent Director	Nil	46,000	Nil	Nil	Nil
Mr. Hiren Hasmukh Shah	Independent Director	Nil	38,000	Nil	Nil	Nil

Note: Mr. Harsukhbhai Mohanbhai Gondalia and Mr. Prabhudas Mohanbhai Gondalia Directors of the Company have not claimed remuneration from the Company since July 2023.

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date:29th August, 2026

ANNEXURE V

- **PARTICULARS OF REMUNERATION**

As required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:
The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2025-26.

Name of Director	Designation	Remuneration of the Directors for 2025-26 (in Rs.)	Median remuneration of the employees (in Rs.)	Ratio of remuneration of the directors to the median remuneration of the employees
Prabhudas M. Gondalia	Managing Director	Nil	238409.5	0
Harsukhbhai M. Gondalia	Non-Executive Non Independent Director	Nil	238409.5	0

* The percentage increase in remuneration of each Director – NIL
* The percentage increase/decrease in the median remuneration of employees in the financial year 2025-26: Decrease by (0.02%).
* No. of Permanent employees on the rolls of Company as on 31st March, 2026– 5 Employees
* Average percentile increase in the salaries of employees its comparison with the percentile increase in the managerial remuneration.
* Average KMP Salary Increase: NIL, while Average Employees Salary Increase: NIL
* Company confirms that the remuneration is as per remuneration policy of the Company.

- **PARTICULARS OF EMPLOYEE**

Information in terms Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Details of employees required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as a separate Annexure. However, it is not being sent along with this annual report to the members of the Company in line with the provisions of Section 136 of the Companies Act, 2013 and rules made there under. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by members at the Registered Office of the Company, 21 days before and up to the date of the ensuing Annual General Meeting during the business hours on working days.

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED
Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August 2026

ANNEXURE VI

Form No. 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 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
PRASHANT INDIA LIMITED
CIN: L68100GJ1983PLC006574
4th Floor Office-407 Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat-395002,
Surat Textile Market, Surat City,
Gujarat, India, 395002

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRASHANT INDIA LIMITED (CIN: L68100GJ1983PLC006574)** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31 March, 2026**('Audit Period') Except for the non-compliance/observations stated in Annexure 1, to this report, in our opinion, the company has, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

I. The Companies Act, 2013 (the Act) and the Rules made there under;

   (Read with our observations stated separately in **ANNEXURE –1** to this report);

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

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

(Subject to our remark in **ANNEXURE-1** to this report);

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(Not applicable to the extent of Overseas Direct Investment and External Commercial Borrowings as there were no reportable events during the financial year under review);

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

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

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

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

(Not Applicable to the Company during the Audit Period as company has not issued any capital during the Audit Period);

d) The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

(Not Applicable to the Company as company has not issued any ESOP nor offered any scheme of purchase of ESOP during the Audit Period);

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

(Not Applicable as there was no issue of Debt Securities by the Company during the Audit Period);

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

(Not Applicable as Company is not registered as RTA during the Audit Period);

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

(Not Applicable as Company has not Delisted Securities during the Audit Period)

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company, as there is no buy back of Securities during the Audit Period), AND**

i) As per the representation given by the Company, there are no specific laws specifically applicable to the Company. List of other Acts applicable to the Company as certified by management is enclosed.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India (Read with our notes in **ANNEXURE –1**); and

ii. The Listing Agreements entered into by the Company with Stock Exchanges namely BSE (Bombay Stock Exchange).

iii. The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. (Read with our notes in **ANNEXURE –1**) mentioned above.

We further report that, having regard to the compliance system prevailing in the company and on examination of relevant documents and records in pursuance thereof on test-check basis, and certified by the management of the company the company has complied with applicable to the company: as mentioned in **ANNEXURE 2**

We 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. There is change in the composition of the Board of Directors during the period under review and such changes have been carried out after due compliances with provision of law. Board is constituted in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, except where consent of the directors was received for scheduling meeting at a shorter notice.

Agenda and detailed notes on agenda were sent at least seven days in advance (subject to our observation in **ANNEXURE-1**). 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 at Board Meetings and Committee Meetings were carried out/ passed unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

For **BHAGAT ASSOCIATES**
COMPANY SECRETARY
Sd/-

Place: SURAT
Date: 29.08.2026

(J. R. BHAGAT)
PROPRIETOR
M. No. FCS – 3032 C.P No. 1311
PEER REVIEW NO. 2665/2022

UNIQUE CODE NO. **S1995GJ014500**
UDIN NO. **F003032H001275820**

"ANNEXURE-1"
Notes And Observations To Secretarial Audit Report
For The Financial Year Ended 31 March, 2026

To,
The Members,
PRASHANT INDIA LIMITED
CIN: L68100GJ1983PLC006574
4th Floor Office-407 Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat-395002,
Surat Textile Market, Surat City,
Gujarat, India, 395002

Our Report of Even date is to be read along with these notes.

I. Maintenance of Secretarial and other statutory records is the responsibility of management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test check basis to ensure the correctness of the contents of the Secretarial records. We believe that, the processes and practices we followed provide a reasonable basis for our opinion.

III. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company, but Auditor has issued qualified opinion, And Auditor's opinion is not modified in respect of such qualifications.

IV. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedure on test basis.

V. According to the information and explanation given to us the company has practice of circulating draft Board Minutes to all directors within fifteen days of Board Meeting, Inviting suggestion and finalization of minutes.

VI. In respect of compliance with SDD same is certified by the compliance officer. We have carried out only sample check to understand the process and adequateness of the reporting and internal controls. We report that SDD is maintained, that necessary entries regarding the sharing of Unpublished Price Sensitive Information (UPSI) are made, and that adequate safeguards are in place to prevent tampering.

VII. We have been informed by the management, that Company has not received any complaint in respect of non-receipt of notices/ short period notices of Board/

Committee meetings and draft minutes thereof. But following board meetings were held on shorter notice:

	Date of Meeting	Date of issue of notice
1	31.05.2025	28.05.2025
2	23.06.2025	20.06.2025
3	08.09.2025	05.09.2025
4	14.11.2025	10.11.2025
5	16.02.2026	12.02.2026

VIII. During the year company has received request for issue of duplicate shares and as per SEBI circular company has issued the letter of confirmation to the respective shareholders.

IX. The statutory auditor SONI JHAWAR & CO. chartered accountant's holds office till conclusion of AGM dated 28.06.2025. The company did not receive their willingness to continue as auditor and therefore they ceased to hold office as auditor.

The company has therefore as per recommendation of audit committee and the board appointed ASHISH BHOOLA & CO, chartered accountants, as statutory auditor of company at AGM held on 28.06.2025 for a period of 5 consecutive years.

X. In respect of compliance with the provisions of The Depositories Act, 1996 and regulations and bye-laws framed there under, & shares dematerialized during the financial year, said records are maintained by the RTA of the Company.

XI. We have been informed that Company has not affected any transfer of shares in physical mode during the year. We were further informed that Records relating transfer of shares in DEMAT Form are held and maintained by Registrar & Transfer Agent of the Company, MCS Share Transfer Agent Limited. Company and its RTA have produced the certificate to the effect that all transfer in DEMAT Form during the year have been duly recorded and that request for demat of shares have been effected in time and there is no delay in such matter.

XII. Mr. VINOD PANDURANG JADHAV, CFO of the company has ceased to be CFO effective from 18.05.2026. Therefore, Financial statement for F.Y. ended on 31.03.2026 which were approved at the Board meeting held on 30.05.2026 were not signed by CFO.

XIII. Audit Trail as reported by the Statutory Auditor in their report Audit Trail software has been made operative throughout the year and they have not noticed any instance of the audit trail feature being tempered with.

XIV. One of the shareholder, **"Procon Financial & Investment Private Limited"** filed petition before, honorable NCLT AHEMDABAD, regarding validity of resolutions passed at AGM/ EOGM for sale of undertaking of the company. The said petition was disposed off in favor of the company. The petitioner, **Procon Financial & Investment Private Limited**" has filed appeal against the said order of NCLT before NCLAT and matter is pending before NCLAT.

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

XVI. 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 **BHAGAT ASSOCIATES**
COMPANY SECRETARY

Place: SURAT
Date: 29.08.2026

Sd/-

(J. R. BHAGAT)
PROPRIETOR
M. No. FCS – 3032 C.P No. 1311
PEER REVIEW NO. 2665/2022

UNIQUE CODE NO. **S1995GJ014500**
UDIN NO. **F003032H001275820**

"ANNEXURE-2"

LIST OF ACTS APPLICABLE TO THE COMPANY CERTIFIED BY MANAGEMENT

- Goods and Service Tax (GST) Act, 2017
- Income Tax Act, 1961
- Gujarat Shops and Establishment Act, 1948
- Indian Contract Act, 1872
- Gujarat State Tax on Professional, Trades and Callings and Employment Act, 1976
- Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act 2013
- Gujarat Pollution Control Act
- Factories Act
- Minimum Wages Act
- Payment of Bonus Act
- Provident Fund Act
- Employee State Insurance Act
- Payment of Gratuity Act

For **BHAGAT ASSOCIATES**
COMPANY SECRETARY

Place: SURAT
Date: 29.08.2026

Sd/-
(J. R. BHAGAT)
PROPRIETOR
M. No. FCS – 3032 C.P No. 1311
PEER REVIEW NO. 2665/2022

UNIQUE CODE NO. **S1995GJ014500**
UDIN NO. **F003032H001275820**

ANNEXURE VII

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

To,
The Members,
PRASHANT INDIA LIMITED
4th Floor Office-407 Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat-395002,
Surat Textile Market, Surat City,
Gujarat, India, 395002

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRASHANT INDIA LIMITED** having **CIN: L68100GJ1983PLC006574** and having registered office at **4th Floor Office-407 Union Trade Centre, Udhana Darwaja, Nodh- 2107-2111, B/S Apple Hospital, Surat-395002, Surat Textile Market, Surat City, Gujarat, India, 395002** (hereinafter referred to as the 'Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31ST March, 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other such Statutory Authority.

Sr. No	Name of the Directors	Director Identification Number (DIN)	Date of Appointment in the Company	Date of Cessation in the Company
1.	Harsukhbhai Mohan Bhai Gondalia	00014805	01/12/1988	30/05/2025
2.	Prabhudas Mohan Bhai Gondalia	00014809	10/10/2001	-
3.	PARTH MAHENDRAKUMAR PANDYA	08825905	27/08/2024	14/08/2026
4.	SHOBHABEN BHARATBHAI RAMANI	08110725	05/05/2018	-
5.	NISHTHA HARIVANSHI PAMNANI	10881910	31/05/2025	-
6.	HIREN HASMUKH SHAH	11104153	31/05/2025	-

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **BHAGAT ASSOCIATES**
COMPANY SECRETARY

Place: Surat
Date: 29.08.2026

Sd/-
(J. R. BHAGAT)
PROPRIETOR
M. No. FCS – 3032
C.P. No. -1311
PEER REVIEW NO. 2665/2022
UNIQUE CODE NO. **S1995GJ014500**
UDIN NO.: **F003032H001276040**

ANNEXURE VIII

CEO/CFO CERTIFICATION

To,
The Board of Directors,
Prashant India Limited

We certify that:

1. We have reviewed financial statements and cash flow statement of Prashant India Limited for the year ended on 31st March, 2026 and to the best of our knowledge and belief :
   i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
   ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control system of the company pertaining to the financial reporting. We further report that we have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the auditors and audit committee:
   (i) That there are no significant changes in internal control over financial reporting during the year;
   (ii) That there are no significant changes in accounting policies during the year; and
   (iii) That there are no instances of significant fraud of which we have become aware.

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-

Place: Surat
Date: 29th August, 2026

Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

ANNEXURE IX

Certificate of Non-Applicability of Corporate Governance
(As per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

Name: Prashant India Limited

Scrip code: 519014

This is to inform that as per regulation 15(2) of the SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) an (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of –

The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the Last day of the previous Financial Year 31.03.2026.

We, on the basis of the records produced before us and the information and explanations given to us, do hereby, certify that **Prashant India Limited** CIN: L68100GJ1983PLC006574, having its registered office at 407, Union Trade Centre, Udhna Darwaja, Surat – 395002, Gujarat, India, has Paid up Equity Capital and Net Worth of Rs.4,23,54,430/- (below Rs.10 Crores) and Rs.(-)1,42,27,13,330/- [Negative - below Rs.25 Crores) respectively, as on the last day of the Financial Year 2025-26.

Date: 11th July, 2026
Place: Surat

For **Ashish Bhoola & Co.**
Chartered Accountant

Sd/-
(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN :120609W
UDIN: 26109121PZJFYO9619

CERTIFICATE REGARDING THE PAID UP EQUITY CAPITAL AND NET WORTH OF THE COMPANY – PRASHANT INDIA LIMITED FOR THE PREVIOUS THREE FINANCIAL YEARS

Reference: Corporate Governance Non-Applicability Certificate of Prashant India Limited

This is with reference to the above subject having examined the books of accounts and on behalf of information furnished to us, we certify that the paid up capital and Net worth for the previous three Financial Years as below:

(Rs. in Lakhs)

Particulars	FY 2023-24	FY 2024-25	FY 2025-26
Paid up Equity Share Capital	423.54	423.54	423.54
Net Worth of the Company	(14,589.63)	(14,544.52)	(14,227.13)

It is further certified that the Computation of net worth base on audited Books of accounts, records and documents, is true and correct to the best of our knowledge and as per information provided to our satisfaction.

Date: 11th July, 2026
Place: Surat

For **Ashish Bhoola & Co.**
Chartered Accountant

Sd/-
(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN :120609W
UDIN: 26109121NMDFMI5162

CEO DECLARATION ON CODE OF CONDUCT

(Pursuant to Regulation 34(3) read with Clause D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
PRASHANT INDIA LIMITED

I, **Prabhudas Mohanbhai Gondalia Managing Director** of **PRASHANT INDIA LIMITED,** hereby declare that all the members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the Financial Year ended **March 31, 2026**.

For & On Behalf of the Board of Directors
PRASHANT INDIA LIMITED

Sd/-
Prabhudas Mohanbhai Gondalia
Chairman & Managing Director
DIN: 00014809

Place: Surat
Date: 29th August, 2026

Independent Auditor's Report

To
The Members of **PRASHANT INDIA LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Prashant India Limited ("the Company")**, which comprises of the Balance Sheet as at 31st March 2026, and 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 then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("Act") in the manner so required and subject to our notes in Qualified Report, give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS") specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026 and its profit/loss, total comprehensive income, the changes in equity and cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Qualified Report

- **Material Uncertainty Related to Going Concern**

We draw attention to Note No.1(b) relating to the *Going Concern* assumption, which inter alia, states that

a. the Company has incurred net loss of Rs.385.89 lakhs before exceptional items during the year ending on 31st March, 2026 and has been incurring net losses / cash losses for the past several years

b. the accumulated losses of the Company have far exceeded its entire capital and reserves. The Net Worth of the Company has remained negative since the year ending on 31st March, 1998.

c. the Company's current liabilities exceeded its current assets by Rs.2753.63 lakhs as on 31st March, 2026 indicating the state of financial distress and reflecting significant uncertainty regarding its ability to meet its financial obligations as they fall due.

d. the company has not made provisions in respect of certain liabilities and doubtful assets to the extent of Rs.11542.49 lacs.

e. operations of the Agro division of the Company have remained closed since year 1998. During the financial year 2018-19, the Company sold all plant and machineries of the Agro division as scrap and is in the process of selling land and building pertaining to the said division.

f. operations of the Textile Division of the Company have remained closed since July 2023. During the year, the Company sold land and building and certain Plant & machineries of the Textile division and is in the process of disposing off balance plant & machineries of the division as scrap.

g. During the year, the plant and machineries of the Wind Power division were disposed off.

All these collectively indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as "Going Concern".

Management's perspective:

The Management's plan is to get rid of all the debts and making the Company debt free by disposing of the existing assets of the Company, negotiating with secured creditors for waiver of debt against settlement of dues and thereafter to launch a new project finding out new investors.

Auditor's view point Management's perspective

We have our own reservations about Management's plans and hence, our opinion is Modified (Qualified) in respect of the aforesaid Matter.

- **Non provision of liabilities** -

  We draw attention to Note No.20(b) on *Provisions and Contingent Liabilities*. In this regulatory environment, there is an inherent risk of litigations and claims. Consequently, provisions and contingent liabilities disclosures may arise from tax proceedings, legal proceedings including regulatory and other government / department proceedings as well as investigations by authorities and other financial obligatory positions. As at March 31, 2026, the Company has not provided for liabilities and assets to the extent of Rs.11542.49 lakhs. Management applies significant judgement in estimating the likelihood of the future outcome in each case when to consider - whether, and how much, to provide or in determining the required disclosure for the potential exposure of each matter. This is due to the highly complex nature and magnitude of the legal matters involved along with the fact that resolution of tax and legal proceedings may span over multiple years, and may involve protracted negotiation or litigation. These estimates could change substantially over time as new facts emerge and each legal case progresses. In our Audit approach, we found that recording of the outstanding litigations against the Company for consistency with the previous years, enquire and obtain explanations for movement during the year, need development for those matters where management concluded that no provisions should be recognised, considering the adequacy and completeness of the Company's disclosures.

  Management's perspective:

  The Management's plan is to get rid of all the debts and making the Company debt free by disposing of the existing assets of the Company, negotiating with secured creditors for waiver of debt against settlement of dues and thereafter to launch a new project finding out new investors.

  Auditor's view point Management's perspective

  We have our own reservations about Management's plans and hence, our opinion is Modified (Qualified) in respect of the aforesaid Matter.

Emphasis of Matter

- We draw attention to Note No.17 on *Employee Benefit Expenses* (including transactions related to provident fund, ESIC, profession tax, gratuity, leave encashment, bonus liability) for the year ended on 31st March 2026. We perceived that the system of recording such expenses needs advancement to ensure terminality, transaction trail and related documentary evidences. Accordingly, we are impuissant to assess and quantify effect of aforesaid transactions on the financial statements. However, according to management estimates, such expenses / transactions are fairly stated in the financial statement and there are no material deficiencies / non provisions.

  Our opinion is not modified in respect of the aforesaid Matter.

- We draw attention to Note No.20(c) on *Confirmations / Reconciliation of trade receivables, trade and other payables (including micro and small enterprises and including capital creditors) and loans and advances* that are pending. The management is confident that on confirmation / reconciliation, there will not be any material impact on the financial statements.

  Our opinion is not modified in respect of the aforesaid Matter.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our reports:

The key audit matters	How our audit addressed the key audit matter
Evaluation of uncertain tax positions	
The Company operates in multiple jurisdictions and divisions and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct and indirect tax matters. This involves significant management judgment to determine the possible outcome of the uncertain tax positions, consequently having an impact on related accounting and disclosure in the financial statements.	Our audit procedures include the following substantive procedures: • Obtained details of completed tax assessments and demands up to March 31, 2026 from the management to understand management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. • Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions. • Legal precedence and other rulings in evaluating management's position on these uncertain tax positions were also considered. • Read and analyzed select key correspondences, external legal opinions / consultations by managements for key uncertain tax positions.
Allowance for doubtful debts / Provision for Expected Credit Loss	
Allowance for doubtful debts was identified as key audit matter since- • Receivables comprise a significant portion of the liquid assets of the Company. • There is an inherent risk around the accuracy of company's trade receivables being fairly valued and adequately provided against where doubt exists. • There is a risk of debtors being misstated and disclosures related to the same in the financial statements. • Accordingly, the estimation of the allowance for trade receivables is a significant judgement area and is therefore considered a key audit matter.	Our audit work included but was not restricted to the following procedures: • The assessment of the appropriateness of the allowance for trade receivables comprised a variety of audit procedures including: Verifying the appropriateness and reasonableness of the assumptions applied in the management's assessment of the receivables allowance. To address the risk of management bias, we evaluated the results of our procedures against audit procedures on other key balances to assess whether or not there was an indication of bias.

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 of the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act"), with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company, in accordance with the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules 2016 as amended from time to time and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records, with tracking of changes, in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts

   d) In our opinion, subject to our qualification regarding viability of the Company as "Going Concern", the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 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, please refer to our separate Report in "Annexure B".

   (B) In our opinion and according to the information and explanations given to us, the Company has not paid or provided any managerial remuneration to its directors during the current year other than sitting fees paid for attending meetings of the Board/Committees. The sitting fees paid are in accordance with the provisions of Section 197(5) of the Companies Act, 2013. Accordingly, the provisions of Section 197(16) relating to managerial remuneration are not otherwise applicable for the year.

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

   a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Please refer Note 20 to the financial statements;

   b) The Company has not made provisions as required under applicable Laws or Accounting Standards for material foreseeable losses as mentioned in Note No.20(b). The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

   c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) The management has represented that to the best of its knowledge and belief that

(i) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries and

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

e) The company has not declared or paid dividend during the year.

f) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For **Ashish Bhoola & Co.**
Chartered Accountants

Sd/-
(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN: 120609W
UDIN: 26109121XIJPBZ8470

Place: Surat
Date: 30.05.2026

Annexure 'A' to the Independent Auditor's Report -

The Annexure referred to in our Independent Auditor's Report to the members of Prashant India Limited on the standalone financial statements for the year ended on 31st March, 2026, Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2020:

According to the information and explanations given to us by the Management and based on our examination of the records of the Company and the audit procedures performed by us, to the best of our knowledge and belief, in our opinion, we state as follows:

(i)	(a)		(A)	whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
		➢	➢	Yes, the Company has been maintaining these records properly
			(B)	whether the Company is maintaining proper records showing full particulars of intangible assets;
		➢	➢	The Company doesn't have any intangible assets.
	(b)		whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	
	➢		The Company has a regular program of Physical Verification of its Property, Plant & Equipment (PPE) performed by Management, by which all PPE are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets. Pursuant to the Schedule of Physical Verification, certain fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification.	
	(c)		whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof inthe format below:-	
	➢		Title deeds of all the immovable properties except to 1515.98 sq. mtrs. of land at Bhavnagar are held in the name of the Company subject to encumbrances recorded in favour of Secured Creditors of the Company.	

Descriptionof property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held –indicate range, where Appropriate	Reason for not being held in nameof company*
Land at Bhavnagar	Separate value of 1515.98 sq. mtrs. is not availabl e	Govt. or previous owner	No	Since 1991	Refer Audit Note no.20(v)
					*also indicate if in dispute

	(d)	whether the Company has revalued its Property, Plant and Equipment (including

		Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	
	➢	No, the company has not revalued its PPE, etc.	
	(e)	whether any proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	
	➢	No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.	
(ii)	(a)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of theauditor, the coverage and procedure of such verification by the managementis appropriate; whether any discrepancies of 10% or more in the aggregatefor each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	
	➢	The Company did not hold any inventory during the year. Accordingly, the requirements of clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.	
	(b)	whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	
	➢	No, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence, no quarterly returns have been filed by the Company	
(iii)	whether during the year the Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-		
➢	No		
	(a)	whether during the year the Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security toany other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	
		No	
		(A)	the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances andguarantees or security to subsidiaries, joint ventures and associates;
		➢	N.A.
		(B)	the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances andguarantees or security to parties other than subsidiaries, joint ventures and associates;

		➢ N.A.
	(b)	whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
	➢	N.A.
	(c)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
	➢	N.A.
	(d)	whether any loan or advance in the nature of loan granted which hasfallen due during the year, has been renewed or extended or fresh loansgranted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
	➢	N.A.
	(e)	whether the company has granted any loans or advances in the natureof loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereofto the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
	➢	N.A.
	(f)	in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
	➢	N.A.
(iv)	in respect of loans, investments, guarantees, and security, whetherprovisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;	
➢	The Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities given.	
(v)	in respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	
➢	The company has not accepted deposits from the public. The directives issued by the RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with. No order has been passed by CLB or National Company Law Tribunal or RBI or any court or any other tribunal for any contraventions.	
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	
➢	The Company's turnover is below the prescribed threshold for becoming liable for the maintenance of cost records.	

(vii)	(a)	whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
	➢	The Company has been regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There were no undisputed statutory dues outstanding as at **31-03-2026** for a period of more than six months from the date they became payable.
	(b)	where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);
	➢	There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess outstanding on account of any dispute except as mentioned below

Nature of statute	Nature of dues	Amount involved	Period	Forum where dispute is pending
----- NIL -----				

(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	
➢	No transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)	
(ix)	(a)	whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-
	➢	The company has defaulted in repayments of loans or borrowings and interest thereon to lenders as per note no.10 to the financial statements.

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Secured loans	As per note no.10	28,17,27,145 + interest due	Principal	Since Dec. 1998	Interest is also not provided for

*lender wise details to be provided in case of defaults to banks, financial institutions and Government.

	(b)	whether the company is a declared wilful defaulter by any bank or financial institution or other lender;
	➢	No

	(c)	whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
	➢	The company has not obtained any term loans during the year.
	(d)	whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;
	➢	No
	(e)	whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
	➢	No
	(f)	whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;
	➢	No
(x)	(a)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
	➢	The Company has not raised fresh moneys by way of public issue or further public offer (including debt instruments) and term loans during the year.
	(b)	whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;
	➢	The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
(xi)	(a)	whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amountinvolved is to be indicated;
	➢	No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit
	(b)	whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribedunder rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
	➢	No
	(c)	whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company;
	➢	Whistle blower complaints received by the Company during the year have been considered by the Auditor.
(xii)	(a)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
	➢	The Company is not a Nidhi Company.
	(b)	whether the Nidhi Company is maintaining ten per cent unencumberedterm

		deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
	➢	The Company is not a Nidhi Company.
	(c)	whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;
	➢	The Company is not a Nidhi Company.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;	
➢	All transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements, etc. as required by the accounting standards and Companies Act, 2013.	
(xiv)	(a)	whether the company has an internal audit system commensurate with the size and nature of its business;
	➢	Yes
12	(b)	whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
	➢	The reports of the internal Auditor for the period under Audit have been considered by the statutory Auditor.
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	
➢	The Company has not entered into any non-cash transactions with directors or persons connected with him.	
(xvi)	(a)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;
	➢	No
	(b)	whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
	➢	No
	(c)	whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;
	➢	No, the company is not a Core Investment Company
	(d)	whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the
	➢	No, the Group has no CIC
(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	
➢	Yes, the Company has incurred cash losses before exceptional items of Rs.385.89 lacs in the financial year. The Company incurred cash loss of Rs.20.02 lacs in the immediately preceding financial year also.	
(xviii)	whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	
➢	No	

(xix)	on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the dateof balance sheet as and when they fall due within a period of one year from the balance sheet date;		
➢	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that the Company does not have adequate means to repay its secured loans and interest thereon. However, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities of trade payables & provisions existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.		
(xx)	(a)	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	
➢		The provisions for Corporate Social Responsibility are not applicable to the Company.	
	(b)	whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub- section (6) of section 135 of the said Act;	
➢		The provisions for Corporate Social Responsibility are not applicable to the Company.	
(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.		
➢	The company does not have subsidiaries, associates and joint ventures.		

For **Ashish Bhoola & Co.**
Chartered Accountants

Sd/-
(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN: 120609W
UDIN: 26109121XIJPBZ8470

Place: Surat
Date: 30.05.2026

Annexure 'B' to the Independent Auditor's Report -
Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

Opinion

We have audited the internal financial controls over financial reporting of **PRASHANT INDIA LIMITED** as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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.

Management's Responsibility for Internal Financial Controls

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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 **Ashish Bhoola & Co.**
Chartered Accountants

Sd/-
(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN: 120609W
UDIN:26109121XIJPBZ8470

Place: Surat
Date: 30.05.2026

Note No.1

Material accounting policy information –

I. Corporate information

Prashant India Limited is a Public Limited Company domiciled in India.

Date of Incorporation	23rd November, 1983
Registered Office Address	407, Union Trade Centre, Udhna Darwaja, Surat, Gujarat – 395002.
Listed on	BSE Limited
CIN	L15142GJ1983PLC006574
Manufacturing facilities Location at -	
Textile Division	NA
Wind Power Division	At Vill. Dhank – 360460, Tal. Upleta, Dist. Rajkot, Gujarat
Agro Division	Ruvapari Road, Bhavnagar – 364001, Gujarat
Nature of business activity / operation	• Processing of yarn (Closed) • Wind power generation (Closed) • Oil extraction plant (Closed)

II. Basis of preparation of financial statements-

a. Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Section 133 of the Companies Act, 2013 and also in compliance with the Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a going concern basis and on accrual basis of accounting method **except for gratuity, leave encashment and bonus, which are charged to profit & loss account on cash basis though in contrary to the provisions of the Companies Act, 2013 and also in contrary to the Ind AS 19 issued by the Institute of Chartered Accountants of India**.

Accounting policies adopted in preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Recent pronouncements -

The Ministry of Corporate Affairs vide notification dated 9 September 2024 and 28 September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended / notified accounting standards as mentioned below and are effective for annual reporting periods beginning on or after April 01, 2024:

- Insurance contracts - Ind AS 117; and

- Lease Liability in Sale and Leaseback — Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

c. Use of estimates –

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make judgements, estimates and assumptions which are considered in the reported amounts of assets and liabilities, disclosure of contingent liabilities as of the date of financial statements and the reported amounts of income and expenses for the financial period. Estimates and underlying assumptions are reviewed on an ongoing basis.

The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognized in the periods in which the results are known /materialize.

d. Going concern –

Despite the facts as mentioned herein below and also in the absence of adequate essential data and information for compilation on an alternative basis, accounts are continued to be prepared on 'Going Concern Basis', as the Company has been running its operations for last so many years despite such limitations:

i. Operations of the Agro Division of the Company have remained closed since year 1998. During the financial year 2018-19, the Company sold all plant and machineries of the Agro division as scrap after obtaining Members' Permission vide Special Resolution in this regard at EOGM convened on dated 27-04-2018. The Company is in the process of selling land and building pertaining of the said division.

ii. Operations of Textile Division of the Company have remained closed since July, 2023. During the year, the Company sold land and building and certain Plant & machineries of the Textile division after obtaining members' approval at the AGM held on 28th June, 2025. The Company is in the process of disposing off balance plant and machineries of the division as scrap.

iii. During the year, the Company sold all plant & machineries of the Wind Power division as scrap. The Company proposes to lease land of the division on long term basis for setting up solar or wind power project to interested persons.

iv. The Company has obtained members' approval for the sale of fixed assets including land and buildings of the Company vide special resolution passed at AGM dated 20th September, 2018 and again on 27th September, 2023

v. the Company has incurred net loss (before exceptional items) during the current financial year and has been incurring net losses/ cash losses since past several years

vi. The accumulated losses of the Company have far exceeded its entire capital plus reserves and Net Worth of the company has completely eroded based on the Audited Annual Financial Statements of the Company since the year ended on 31st March, 1998.

vii. the Company's current liabilities have exceeded its current assets by substantial amount indicating the state of financial distress and reflecting its almost inability in meeting with its financial obligations.

viii. the Company has not made provisions on account of liabilities and doubtful assets to the extent of Rs.11542.49 lacs as on 31st March, 2026

ix. The Company was once declared "Sick" and was ordered to be wound up by BIFR. The Hon'ble Gujarat High Court had reversed BIFR's order and remanded the matter back to BIFR. The BIFR since then has been dissolved and no such case is pending before NCLT or any similar authority.

x. Secured creditors of the Company are demanding for the recovery of their due. The Net Realisable Value of assets offered as security is far lesser than the liabilities accrued. As such, the Company is unable to settle the dues unless substantial haircut is accepted by the secured creditors.

Consequently, no adjustments are made in the accounts for compilation of Accounts on an alternative basis relating to the recoverability of recorded asset amounts and in respect of likely devolvement of recorded liabilities and contingent liabilities

III. Material Accounting Policies –

a. Property, plant and equipment -
Freehold land is carried at historical cost.
All other items of Property, Plant and Equipment are stated at cost of acquisition or construction. They are stated on historical cost basis less accumulated depreciation.

b. Depreciation –
Depreciation on Property, Plant and Equipment is provided on pro rata basis on straight line method at the revised rates prescribed under the Companies Act, 2013 based on useful life of the respective asset.

c. Inventories -
Inventories are valued at cost or market value, whichever is less.

d. Revenue recognition –
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
Sale and operating income includes sale of products, services, etc. Sale of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales exclude GST. Sale of services are recognized when services are rendered and related costs are incurred.

e. Leases
As a lessor, the Company determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset. If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract. The Company recognizes lease payments received under operating lease as income on a straight-line basis over the lease term as part of "Revenue from operations".

f. Foreign Currency Transactions –
Foreign currency transactions entered into by the Company are accounted at the exchange rate prevailing on the date of the transaction or at rate that closely approximate the rate at the date of the transaction. Foreign currency monetary items outstanding at the Balance Sheet date are restated at the year-end rate.

g. Earnings per share (EPS) –
Basic earnings per share is computed by dividing the profit / (loss) after tax attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period

h. Contingent liabilities –
A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes when Company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it.

i. Rounding off –
These standalone financial statements are presented in Rs. and all values are rounded to the nearest thousands (Rs.'000)

PRASHANT INDIA LIMITED
CIN : L15142GJ1983PLC006574

31st March, 2026

BALANCE SHEET AS AT 31ST MARCH, 2026 .

Sr. No.	Particulars	Note No.	Rs.'000	31-03-2026 Rs.'000	Rs.'000	31-03-2025 Rs.'000
I.	**ASSETS -**					
	1. Non current assets					
	a. Property, Plant and Equipment	2	4,092.726		4,103.564	
	b. Financial assets					
	Others	3	1,420.307		1,420.307	
	c. Deferred tax assets(net)		0.000		0.000	
	d. Other non current assets	4	1,385.661	6,898.694	550.882	6,074.753
	2. Current assets,					
	a. Inventories		0.000		0.000	
	b. Financial assets					
	i. Trade receivables	5	736.408		759.599	
	ii. Cash and cash equivalents	6	8,003.859		10,259.994	
	c. Other current assets	7	1,402.291	10,142.558	8,629.572	19,649.165
	T O T A L....(I)			**17,041.252**		**25,723.919**
II.	**EQUITY AND LIABILITIES -**					
	1. Equity					
	a. Equity Share capital	8	42,354.430		42,354.430	
	b. Other Equity	9	-3,10,818.395	-2,68,463.965	-3,74,481.049	-3,32,126.619
	2. Current Liabilities :					
	a. Financial liabilities					
	i. Borrowings	10	2,81,727.145		3,46,058.745	
	ii. Trade payables					
	Micro & Small Ent	11	0.000		0.000	
	Other than Micro & Small Ent	11	158.832		199.717	
	iii. Other current liabilities	12	0.000		11,400.000	
	b. Provisions	13	3,619.240	2,85,505.217	192.076	3,57,850.538
	T O T A L.... (II)			**17,041.252**		**25,723.919**
A	**Material Accounting Policy Information**	1				
B	**Notes to Financial Statements**	20,21 & 22				

For and on behalf of Board of Directors of
PRASHANT INDIA LIMITED

1 Sd/- **P. M. Gondalia**
Managing Director
DIN - 00014809

2 Sd/- **Shobhaben B. Ramani**
Director
DIN - 08110725

3 Sd/- **Swati Joshi**
Company Secretary
M.No.: A65736

As per our audit report of even date
For **Ashish Bhoola & Co.**
Chartered Accountants

Sd/-
(CA Ashish P. Bhoola)
Partner
M.No.: 109121
FRN.: 120609W
UDIN:26109121XIJPBZ8470

Place : Surat.
Date : 30-05-2026

PRASHANT INDIA LIMITED
CIN : L15142GJ1983PLC006574

31st March, 2026

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

Sr. No.	Particulars	Note No.	31-03-2026 Rs.'000	31-03-2025 Rs.'000
I.	Revenue from operations	14	86.363	1,144.880
II.	Other income	15	1,307.031	1,883.846
III.	**Total Revenue**		**1,393.393**	**3,028.727**
IV.	**Expenses -**			
	1. Cost of materials consumed	16	0.000	5.520
	2. Purchase of stock in trade		0.000	0.000
	3. Changes in inventory of finished goods		0.000	0.000
	4. Employee benefits expenses	17	1,928.435	1,670.827
	5. Finance costs	18	34,648.101	11.485
	6. Depreciation and amortization	2	252.254	845.769
	7. Other expenses	19	3,155.684	2,497.463
	Total expenses		39,982.474	5,031.063
V.	Profit before exceptional and extraordinary items and tax		-38,589.081	-2,002.337
VI.	Exceptional items	20n	1,02,251.735	0.000
VII.	Profit before extraordinary items and tax (V - VI)		63,662.654	-2,002.337
VIII.	Extraordinary items		0.000	0.000
IX.	Profit before tax (VII-VIII)		63,662.654	-2,002.337
X	Tax expense			
	1. Current tax		0.000	0.000
	2. Deferred tax		0.000	0.000
XI.	Profit/(Loss) for the period		63,662.654	-2,002.337
XII.	Other comprehensive income / (loss)		0.000	0.000
XIII.	Total comprehensive income for the year		63,662.654	-2,002.337
XIV.	Earnings per equity share			
	1. Basic		0.015	0.000
	2. Diluted		0.000	0.000

A	**Material Accounting Policy Information**	1	
B	**Notes to Financial Statements**	20,21 & 22	

For and on behalf of Board of Directors of
PRASHANT INDIA LIMITED

1 Sd/- **P. M. Gondalia**
Managing Director
DIN - 00014809

2 Sd/- **Shobhaben B. Ramani**
Director
DIN - 08110725

3 Sd/- **Swati Joshi**
Company Secretary
M.No.: A65736

As per our audit report of even date
For **Ashish Bhoola & Co.**
Chartered Accountants

Sd/-
(CA Ashish P. Bhoola)
Partner
M.No.: 109121
FRN.: 126609W
UDIN:26109121XIJPBZ8470

Place : Surat.
Date : 30-05-2026
0

PRASHANT INDIA LIMITED
CIN : L15142GJ1983PLC006574

31st March, 2026

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

Sr. No.	Particulars	Rs.'000	31-03-2026 Rs.'000	Rs.'000	31-03-2025 Rs.'000
A	CASH FLOW FROM OPERATING ACTIVITIES -				
	Net profit before tax and extraordinary items		63,662.654		(2,002.337)
	Adjustment for-				
	Taxation		-		-
	Depreciation		252.254		845.769
	Provision for doubtful debts		-		-
	Prior period items / Exceptional items		-1,02,251,735		-
	Interest shown separately		34,643.821		10.737
	Operting profit before working capital change		(3,693.006)		(1,145.831)
	Adjustment for -				
	Inventories	-		-	
	Trade & other receivable	23.191		251.051	
	Other current assets, loans & advances	7,227.281		(8,442.950)	
	Change in non current assets excl. PPE	(8,072.960)		(45.252)	
	Adjustment for -				
	Current liabilities	(8,013.721)	(8,836.208)	364.062	(7,873.089)
	CASH GENERATED FROM OPERATIONS		(12,529.214)		(9,018.920)
	Interest paid	(34,643.821)		(10.737)	
	Tax refunds	-	(34,643.821)	-	(10.737)
	CASH FLOW BEFORE EXTRA ORDINARY ITEMS		-47,173.035		(9,029.657)
	Less : Extraordinary items		0.000		-
	Net cash flow from operating activities		**-47,173.035**		**(9,029.657)**
B	CASH FLOW FROM INVESTING ACTIVITIES -				
	Purchase of fixed assets		-		-
	Adjustment / Sale proceeds of fixed assets / investments		1,09,248.500		18,773.525
	Net cash used in investment activities		**1,09,248.500**		**18,773.525**
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issue of share capital		-		-
	Proceeds from long term borrowing		-		-
	Repayment of short term borrowing		(64,331.600)		-
	Repayment of Finance / Lease liabilities		-		-
	Net cash outflow from financing activities		**(64,331.600)**		**-**
Net change in cash & cash equivalents			-2,256.135		9,743.868
CASH AND CASH EQUIVALENTS - Op. Bal.			10,259.994		516.125
CASH AND CASH EQUIVALENTS - Cl. Bal.			8,003.859		10,259.994

We have verified the above Cash Fow Statement of Prashant India Ltd. derived from the Audited Annual Financial Statement for the year ended on 31st March, 2026 and 31st March, 2025 and have found the same to be drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement.Cash flow statement, forming part of financial statement, is prepared using Indirect method

For and on behalf of Board of Directors of
PRASHANT INDIA LIMITED

1 Sd/- **P. M. Gondalia**
Managing Director
DIN - 00014809

2 Sd/- **Shobhaben B. Ramani**
Director
DIN - 08110725

3 Sd/- **Swati Joshi**
Company Secretary
M.No.: A65736

For Ashish Bhoola & Co.
Chartered Accountants

Sd/-
(CA Ashish P. Bhoola)
Partner
M.No.: 109121
FRN.: 120609W
UDIN:26109121XIJPBZ8470

Place : Surat
Date : 30-05-2026
0

PRASHANT INDIA LIMITED
CIN : L15142GJ1983PLC006574

31st March, 2026

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

Sr. No.	Particulars	31-03-2026 Rs.'000 Current reporting period	31-03-2025 Rs.'000 Previous reporting period
A	**EQUITY SHARE CAPITAL**		
	Balance at the beginning of the reporting period	42,354.430	42,354.430
	Changes in Equity Share Capital due to prior period errors	0.000	0.000
	Restated balance at the beginning of the reporting period	42,354.430	42,354.430
	Changes in equity share capital during the year	0.000	0.000
	Balance at the end of the reporting period	42,354.430	42,354.430
B	**OTHER EQUITY**		
	Reserves and Surplus -		
	a. Capital Reserve		
	Balance at the beginning of the reporting period	20,018.632	20,018.632
	Any change	0.000	0.000
	Balance at the end of the reporting period	20,018.632	20,018.632
	b. Securities Premium		
	Balance at the beginning of the reporting period	54,698.368	54,698.368
	Any change	0.000	0.000
	Balance at the end of the reporting period	54,698.368	54,698.368
	c. Retained earnings		
	Balance at the beginning of the reporting period	-4,49,198.049	-4,47,195.712
	Total comprehensive income for the year	63,662.654	-2,002.337
	Dividends	0.000	0.000
	Transfer to or from retained earnings	0.000	0.000
	Any other change	0.000	0.000
	Balance at the end of the reporting period	-3,85,535.395	-4,49,198.049
	TOTAL	-3,10,818.395	-3,74,481.049

NOTE NO. 2

PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS -

Rs.'000

Sr.	Description of assets	Rate of Depre. %	GROSS BLOCK As on 01-04-2025	GROSS BLOCK Addition	GROSS BLOCK Deduction	GROSS BLOCK As on 31-03-2026	DEPRECIATION As on 01-04-2025	DEPRECIATION Addition	DEPRECIATION Deduction	DEPRECIATION As on 31-03-2026	NET BLOCK As on 31-03-2026	NET BLOCK As on 31-03-2025
a	Land - Freehold											
	At Bhavnagar (ii)		640.603			640.603	0.000			0.000	640.603	640.603
	At Dhank		3209.943			3209.943	0.000			0.000	3209.943	3209.943
b	Building-Factory											
	At Bhavnagar	3.17	3816.514			3816.514	3625.688	0.000		3625.688	190.826	190.826
	At Dhank	3.17	515.888			515.888	490.093	0.000		490.093	25.795	25.795
c	Fur. & fixtures	9.50	1009.790			1009.790	1009.790			1009.790	0.000	0.000
d	Office equipment											
1	Office equip	19.00	87.941			87.941	40.561	10.838		51.399	16.542	27.380
2	Epabx sys.etc	19.00	40.000			40.000	38.000			38.000	2.000	2.000
3	Wireless antena	19.00	140.355			140.355	133.337			133.337	7.018	7.018
	TOTAL		9441.034	0.000	0.000	9441.034	5337.470	10.838	0.000	5348.308	4092.726	4103.564
	Previous year ->		127089.070	0.000	117648.036	9441.034	113366.212	845.769	108874.511	5337.470	4103.564	13722.858

PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS - HELD FOR SALE SHOWN AS OTHER CURRENT ASSETS

Sr.	Description of assets	Rate of Depre. %	GROSS BLOCK As on 01-04-2025	GROSS BLOCK Addition	GROSS BLOCK Deduction	GROSS BLOCK As on 31-03-2026	DEPRECIATION As on 01-04-2025	DEPRECIATION Addition	DEPRECIATION Deduction	DEPRECIATION As on 31-03-2026	NET BLOCK As on 31-03-2026	NET BLOCK As on 31-03-2025
a	Land - Freehold											
	At Palsana (iv)		987.974		987.974	0.000	0.000		0.000	0.000	0.000	987.974
b	Building-Factory											
	At Palsana (iii) (iv)	3.17	25568.554		25568.554	0.000	22496.483	236.636	22733.119	0.000	0.000	3072.071
c	Plant & equipment											
1	Plant & machines											
	At Palsana (iv)	6.33	27826.947		6734.388	21092.559	26395.838	4.780	6352.069	20048.549	1044.010	1431.109
	At Dhank (iv)	6.33	54048.262		54048.262	0.000	51255.225		51255.225	0.000	0.000	2791.037
2	Electrifications											
	At Palsana (iv)	9.50	5571.099			5571.099	5292.544			5292.544	278.555	278.555
	TOTAL		114000.836	0.000	87337.178	26663.658	105440.090	241.416	80340.413	25341.093	1322.565	8560.746
	Previous year ->		114000.836	0.000	0.000	114000.836	104614.091	825.999	0.000	105440.090	8560.746	9386.745

Notes -

i Textile Division At Surat
Agro Division At Bhavnagar (Closed)
Wind power Division At Dhank

ii The Land at Bhavnagar has been allotted by the Local Authority with specific conditions, including (a) 50% profit sharing arrangement, where 50% of earned profit on sale of land must be deposited with the said Authority and (b) mandatory prior perfmission from the said Authority before selling the Land.
Some part of Land at Bhavnagar is pending for transfer in Company's name in land revenue records of the Government, premium payable thereon is not yet determined and hence it is not paid

iii Factory land and building at Palsana have been sold during the year.
Entire plant & machineries of Wind power Division at Dhank have been sold during the year.
Some plant & machineries of Textile division at Palsana have been sold during the year.

iv These are the assets held for sale and have been classified under the head "other current assets" instead of showing under the head "fixed assets".

Note No.			31-03-2026 Rs.'000		31-03-2025 Rs.'000
3	**OTHER FINANCIAL ASSETS**				
	Security deposits		1,420.307		1,420.307
			1,420.307		1,420.307
4	**OTHER NON CURRENT ASSETS**				
	Unsecured, considered good				
	Capital advance - Reliance Ind. Ltd.		150.000		150.000
	Balances with Govt. Authorities				
	Income Tax - TDS receivable	1,148.112		235.598	
	GST	87.549	1,235.661	165.284	400.882
			1,385.661		550.882
5	**TRADE RECEIVABLES :**				
	Trade receivables from unrelated parties				
	Unsecured, considered doubtful - suits filed		733.030		733.030
	Unsecured, considered good		3.378		26.569
			736.408		759.599

Sr. No.	Particulars	Outstanding for following periods from due date of payment						Total
		Not due yet	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables Considered good				3.378			3.378
(ii)	Undisputed Trade receivables which have significant increase in credit risk							0.000
(iii)	Undisputed Trade receivables credit impaired							0.000
(iv)	Disputed Trade receivables Considered good							0.000
(v)	Disputed Trade receivables which have significant increase in credit risk						733.030	733.030
(vi)	Disputed Trade receivables credit impaired							0.000
	Total	**0.000**	**0.000**	**0.000**	**3.378**	**0.000**	**733.030**	**736.408**
	Previous year	0.000	0.000	26.569	0.000	0.000	733.030	759.599

Note No.			31-03-2026 Rs.'000	31-03-2025 Rs.'000
6	**CASH AND CASH EQUIVALENTS**			
	Cash on hand (As certified by the Directors)		56,310	36,300
	Bank balances -			
	In current accounts with scheduled banks		268,721	123,694
	In fixed deposit accounts with scheduled banks		7,678,828	10,100,000
			8,003,859	10,259,994
7	**OTHER CURRENT ASSETS**			
	Unsecured, considered good			
	Advances for expenses prepaid		2,033	24,565
	Security Deposit - Interest accrued		67,693	44,261
	Staff advances		10,000	
	Fixed assets held for sale & advance received -			
	Land & building - Palsana			
	WDV	3,823,409		4,060,045
	Less : sale proceeds	1,00,000,000		
	Profit on sale - Exceptional income	96,176,591		
	Fixed assets held for sale -			
	Plant & machines and electrification - At Palsana			
	WDV	1,704,884		1,709,664
	Less : sale proceeds	748,500		
		956,384		
	Add : Profit on sale - Exceptional income	366,181	1,322,565	
	Plant & machines and electrification - At Dhank			
	WDV	2,791,037		2,791,037
	Less : sale proceeds	8,500,000		
	Profit on sale - Exceptional income	5,708,963		
			1,402,291	8,629,572

i The Independent Registered Chartered Engineers' have opined value of land and building at Palsana as below :
a) As per opinion of first valuer -
Fair Market Value Rs.823.00 lacs
b) As per opinion of second valuer -
Market Value Rs.992.18 lacs, Realisable Value Rs.843.35 lacs and Forced or Distress Value Rs.694.53 lacs.

ii The Independent Registered Chargered Engineer has opined the Net Realisable Value of Plant and equipments at Palsana at Rs.21.13 lacs on as is where is basis.

iii The Independent Registered Chargered Engineer has opined the Net Realisable Value of Plant and equipments at Dhank at Rs.81.63 lacs on as is where is basis.

Note No.		31-03-2026 Rs.'000	31-03-2025 Rs.'000
8	SHARE CAPITAL		

	Particulars	Number of shares	Rs.'000	Number of shares	Rs.'000
a	Authorised -				
	Redeemable Cum. Pref. shares of Rs.100 each	1,00,000	10,000.000	1,00,000	10,000.000
	Equity shares of Rs.10 each	90,00,000	90,000.000	90,00,000	90,000.000
			1,00,000.000		1,00,000.000
b	Issued -				
	Equity shares of Rs.10 each	50,15,287	50,152.870	50,15,287	50,152.870
			50,152.870		50,152.870
	Subscribed and fully paid up -				
	Equity shares of Rs10 each	42,35,443	42,354.430	42,35,443	42,354.430
			42,354.430		42,354.430

c Par value per share
Equity share par value is Rs.10/- per share

d Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Number of shares	Rs.'000	Number of shares	Rs.'000
Equity shares with voting rights				
At the beginning of the year	42,35,443	42,354.430	42,35,443	42,354.430
Changes, if any	0	0.000	0	0.000
At the end of the year	42,35,443	42,354.430	42,35,443	42,354.430

e **Rights, preferences and restrictions attached to shares**
The Company has only one class of equity shares having par value of Rs.10 each and the holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

f Shares in respect of each class in the Company held by its holding Company or its ultimate holding Company including shares held by or by subsidiaries or associates of the holding Company or the ultimate holding Company in aggregate is NIL

g Shares in the Company held by each shareholder holding more than 5% shares

Particulars	Number of shares	% holding in that class	Number of shares	% holding in that class
Equity share with voting rights - Fully paid up				
Mayur P.Gondalia	2,77,445	6.55	2,77,445	6.55
P.M.Gondalia	1,69,524	4.00	2,54,224	6.00
M/s. Bridge International Pvt. Ltd.	4,71,342	11.13	4,71,342	11.13
M/s. Shantilon Pvt. Ltd.	3,97,673	9.39	3,97,673	9.39
Total	13,15,984	31.07	14,00,684	33.07

h Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts -
NIL

i for the period of five years immediately preceding the date as at which the Balance Sheet is prepared

A Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash

NIL

B Aggregate number and class of shares allotted as fully paid-up by way of bonus shares
NIL

C Aggregate number and class of shares bought back
NIL

Note No.		31-03-2026 Rs.'000	31-03-2025 Rs.'000

j terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date
N.A.

k Calls unpaid (showing aggregate value of calls unpaid by directors ad officers)
NIL

l **Details of forfeited shares**

Particulars	Number of shares	Amount originally paid up Rs.'000	Number of shares	Amount originally paid up Rs.'000
Equity shares with voting rights	7,79,844	2,088.544	7,79,844	2,088.544

m **Shareholding of Promoters of the Company**

Promoter Name	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares
Vibhisha Mayur Gondalia	8,600	0.20	0	8,600	0.20
Mayurbhai Prabhudas Gondalia	2,77,445	6.55	0	2,77,445	6.55
Brijeshbhai Prabhudas Gondalia	46,800	1.10	0	46,800	1.10
Harsukhbhai Mohanbhai Gondalia	4,288	0.10	-2.95	1,29,288	3.05
Payal Brijesh Gondalia	700	0.02	0	700	0.02
Manthan Harsukh Gondalia	1,25,300	2.96	2.95	300	0.01
Prabhudas Mohanbhai gondalia	1,69,524	4.00	-2.00	2,54,224	6.00
Shantaben Prabhudasbhai Gondalia	24,807	0.59	0	24,807	0.59
Paruben Harsukhbhai Gondalia	1,65,246	3.90	2.00	80,546	1.90
Bridge International Pvt. Ltd.	4,71,342	11.13	0.00	4,71,342	11.13
Total	12,94,052	30.55		12,94,052	30.55

9 OTHER EQUITY

Capital Reserve				
Balance as per last Balance Sheet	20,018.632		20,018.632	
Addition / Deduction during the year	0.000		0.000	
		20,018.632		20,018.632
Securities Premium				
Balance as per last Balance Sheet	54,698.368		54,698.368	
Addition / Deduction during the year	0.000		0.000	
		54,698.368		54,698.368
Retained earnings				
Balance as per last Balance Sheet	-4,49,196.049		-4,47,195.712	
Add : Profit / (-) Loss for the year	63,662.654		-2,002.337	
		-3,85,535.395		-4,49,198.049
		-3,10,818.395		-3,74,481.049

Note No.		31-03-2026 Rs.'000	31-03-2025 Rs.'000
10	BORROWINGS		
	Secured -		
	Loans repayable on demand		
	a Ficon Shreeram Capital Market Ltd. (Ficon)	80,431.566	80,431.566
	Ficon Shreeram Capital Market Ltd. (Ficon)	33,982.143	33,982.143
	Shantilon Pvt. Ltd. (SPL)	31,629.398	31,629.398
	b Shantilon Pvt. Ltd. (SPL)	82,857.542	1,22,457.542
	c Shantilon Pvt. Ltd. (SPL)	16,055.905	16,055.905
	Shantilon Pvt. Ltd. (SPL)	2,000.000	2,000.000
	d Shantilon Poly Pvt. Ltd. - WCDL (SPPL)	34,745.591	59,502.191
	Unsecured -		
	Shantilon Pvt. Ltd. (SPL)	25.000	0.000
	Total	2,81,727.145	3,46,058.745
	Loans from related parties	1,49,159.300	1,73,915.900
	Loans from other parties other than from banks	1,32,567.845	1,72,142.845
		2,81,727.145	3,46,058.745

Details of terms of repayment and security provided for secured borrowings -

Securities -

* Loans in (a) above are secured by hypothecation of all movable current assets and further secured by first charge on land-building of Agro Division at Bhavnagar
* Loan in (b) above is secured by first charge on whole of movable plant-machineries, spares, tools, accessories, both present and future, of Textile Division
* Loans in (c) above are secured by first charge on immovable property being land at Vill.Dhank, Dist. Rajkot of Gujarat
* Loan in (d) above is secured by hypothecation of entire current assets including stocks & book debts of Textile Division.

Repayment terms -

All loans have become overdue for repayment since long.

Default in repayment -

There have been continuous defaults in repayment of above loans and interest since Dec., 1998.

Other details -

Wind Farm Division

SPL holds first exclusive charge over the assets of Wind Farm Division.

Agro Division -

Ficon holds pari passu charge with SPL over the assets of Agro Division

Textile Division -

* SPPL holds first charge over current assets and second charge over fixed assets of Textile Division. SPL's first exclusive charge over the assets of Wind Farm Division stands extended also to secure the debt of Textile Division
* SPL holds first charge over fixed assets and second charge over current assets of Textile Division and owns right to receive 6.50 lacs equity shares of the Company @ Rs.10 per share subject to applicable statutory approvals.
* The BIFR had declared the Company as Sick Industrial Company under the purview of the provisions of section 3(1)(o) of the SICA (Special Provisions), 1985 on dt.20-09-2005 and held the Company to be wound up u/s 20(1) of the said Act on dt.14-09-2006, which was upheld by the AAIFR on dt.06-12-2010. The Hon'ble High Court of Gujarat, however, on dt.28-07-15 directed the BIFR to reconsider the case in light of various developments and in confirmity thereof, the BIFR has restored Company's earlier Reference. The BIFR now having been dissolved and neither the Company nor the lenderes have approached NCLT, no case for winding up of the Company is pending against the Company at any forum.

Note No.		31-03-2026 Rs.'000	31-03-2025 Rs.'000
11	**TRADE PAYABLES :**		
	Due to Micro and Small Enterprise		
	Trade payables to others	0.000	0.000
	Due to other than Micro and Small Enterprise		
	Trade payables to others	19.000	49.717
	Trade payables to professionals	139.832	150.000
		158.832	199.717

Sr. No.	Particulars	Outstanding for following periods from due date of payment						
		Less than 45 days	45 days to 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	0.000						0.000
(ii)	Others	82.632					76.200	158.832
(iii)	Disputed dues - MSME							0.000
(iv)	Disputed dues - Others							0.000
	Total	82.632	0.000	0.000	0.000	0.000	76.200	158.832

Note No.		31-03-2026 Rs.'000	31-03-2025 Rs.'000
12	**OTHER CURRENT LIABILITIES**		
	Advance for sale of capital assets (Factory Land & Building) -		
	Shantilon Poly Private Limited	0.000	10,000.000
	Other Advances / deposits -		
	Milan Textiles - Rent deposit	0.000	1,400.000
		0.000	11,400.000
13	**PROVISIONS**		
	Statutory liabilities -		
	Local authorities dues payable	0.000	0.000
	PF-ESI-ESIC payable	2.400	1.958
	Professional tax payable	0.000	0.800
	TDS & TCS payable	3,504.340	7.175
	RCM GST payable	6.300	0.000
	Wages & salary payable	0.000	111.343
	Audit fees payable	108.200	70.800
		3,619.240	192.076

Note No.			31-03-2026 Rs.'000		31-03-2025 Rs.'000
14	**REVENUE FROM OPERATIONS :**				
	Wind Power Division				
	Power generation		88.363		1,144.880
			88.363		1,144.880
15	**OTHER INCOME :**				
	Interest income		449.063		58.956
	Rebate, Discounts, Claims, Incidental charges.		294.468		-0.000
	Rent income - Factory building		563.500		1,824.890
			1,307.031		1,883.846
16	**COST OF MATERIALS CONSUMED :**				
	Consumption of stores, spares, etc.		0.000		5.520
			0.000		5.520
17	**EMPLOYEE BENEFITS EXPENSE :**				
	Staff salary		1,186.121		1,044.587
	Security salary		323.580		216.000
	Bonus		92.185		85.271
	Directors' Remuneration / sitting fees		156.000		45.000
	Factory wages and salary		140.000		240.000
	Contribution to PF and other funds- (Admin chg+Employer's share)		30.549		39.969
			1,928.435		1,670.827
18	**FINANCIAL CHARGES :**				
	Bank commission & charges		2.280		0.748
	Interest expenses -				
	Interest on indirect taxes	0.000		0.000	
	Interest on direct taxes	0.421		0.471	
	Interest on others	34,643.400	34,643.821	10.266	10.737
			34,646.101		11.485
19	**OTHER EXPENSES :**				
	Repairs & maintenance - Building		0.000		0.000
	Repairs & maintenance - Operating charges windmill		2.745		1,129.093
	Advertisement exps.		172.770		216.981
	Annual listing fees		325.000		325.000
	Auditor's remuneration		35.400		35.400
	Donation		275.000		0.000
	Insurance exps.		17.238		48.798
	Legal & professional fees		1,778.951		284.198
	Office expenses		2.300		2.525
	Postage expenses		107.565		120.980
	Power expenses - Office		5.000		7.477
	Printing and stationery exps.		4.330		3.609
	Profession tax		0.000		2.500
	Rent, rates & taxes		395.049		311.846
	Software exps		3.000		4.057
	Telephone exps		5.651		2.001
	Transport exps		11.000		0.000
	Travelling exps.		0.200		3.000
	Vatav kasar & rounding off		-0.005		-0.002
	Prior Period Expense		14.490		0.000
			3,155.684		2,497.463

20 GENERAL NOTES TO THE ACCOUNTS

a **Contingent liabilities and commitments (to the extent not provided for)**

Particulars	31-03-2026 Rs.'000	31-03-2025 Rs.'000
Claims against the Company not acknowledged as debt	0.00	0.000
Other money for which the Company is contingently liable	0.00	0.000

One of the shareholders of the Company, holding less than 5% of the paid-up share capital and who was formerly engaged as a financial consultant to the Company, had filed a petition against the Company and its promoters before the National Company Law Tribunal (NCLT), Ahmedabad Bench.
The NCLT, Ahmedabad Bench, dismissed the petition. Subsequently, the petitioner shareholder has preferred an appeal before the National Company Law Appellate Tribunal (NCLAT), which is currently pending adjudication and is sub judice.

b The Company has not made provision for following items -

Nature of liability	Amount Rs. '000	Management's perception
Interest to secured creditors - Ficon & SPL - calculated simple interest @ 13% p.a. since dt.31.12.1998	9,72,194.361	Management will persuade stragetic investors to waive interest accrued but unpaid on loans. The management is optimist of convincing the secured creditors for the same.
Interest to secured creditor - SPL - calculated simple interest @ 12% p.a. since the date of borrowings	30,333.500	
Interest to secured creditor - SPPL - calculated simple interest @ 13% p.a. since the date of borrowings	1,50,838.054	
Sundry debtors doubtful of recovery	733.000	Suit filed debtors
Other non current asset -Capital adv	150.000	Deposit to RIL, Hazira to be confirmed
Total	11,54,249.385	

c Balances of non current financial assets, other non current assets, trade receivables and trade payables are subject to confirmation and have been taken as appearing in the books of accounts of the Company.

Particulars	31-03-2026 Rs.'000	31-03-2025 Rs.'000
d Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
I. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0	0
II. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0	0
III. Principal amounts paid to suppliers registered under the MSMED Act beyond the appointed day during the year	0	0
IV. Interest paid other than u/s 16 of the MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year	0	0
V. Interest paid u/s 16 of the MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year	0	0
VI. Interest due and payable towards suppliers registered under the MSMED Act, for payments already made	0	0
VII.Further interest remaining due and payable for earlier years	0	0
e Value of imports calculated on CIF basis in respect of -		
I. Raw materials	0	0
II. Components and spare parts	0	0
III. Capital Goods	0	0
f Expenditure in foreign currency -	0	0

g **Details of consumption of imported and indigenous raw materials, spare parts and components**

	Value	%	Value	%
Total value of all imported items	0	0	0	0
Total value of all indigenous items	0	0	0	0
	0		0	

h Remittance in foreigh currencies on account of dividends	0	0
i Earnings in foreign exchange -		
I. Export of goods calculated on F.O.B. basis	0	0
II. Royalty, know-how, professional anc consultation fees		
III. Interest and dividend		
IV. Other income, indicating the nature thereof		

	Particulars	31-03-2026 Rs.'000	31-03-2025 Rs.'000
j	**Details of auditor's remuneration**		
	As auditor	35.400	21.240
	As advisors in following matters		
	Taxation matters	0.000	5.900
	Company law matters	0.000	0.000
	Management services		
	Other services	0.000	8.260
	As reimbursement of expenses	0.000	0.000
	Total	35.400	35.400
k	**Loans, other non current assets, Trade receivables and other current assets**		
	Directors or	0	0
	Other officers of the Company or	0	0
	any of them eitehr severally or jointly with any other person or	0	0
	Firms in which any director is a partner or	0	0
	Pvt.Company in which director is a director or member	0	0
l	**Loans, other non current liabilities, Trade payables and other current liabilities**		
	Directors or	0	0
	Other officers of the Company or	0	0
	any of them eitehr severally or jointly with any other person or	0	0
	Firms in which any director is a partner or	0	0
	Pvt.Company in which director is a director or member	0	0

m The Company has provided depreciation of Rs.Nil on Factory Building of Agro Division as the depletion of assets has continued even though the division was closed during the whole year. (Previouse year Rs.Nil)

n **Exceptional item for the year** represents profit on sale of fixed assets of the Company, which were held for sale and disclosed under "Other Current Assets" in the previous year. The profit comprises Rs.9,61,76,591/- on sale of factory land & building of the Textile division at Palsana, Rs.57,08,963/- on sale as scrap of entire Plant & machineries of the Wind Farm division at Vill. Dhank and Rs.3,66,181/- on sale as scrap of certain plant & machineries of the Textile division at Palsana. Exceptional item for the previous year was Nil.

o During the year, the Company has charged interest of Rs.3,46,43,400/- payable to Shantilon Poly Private Limited on outstanding assigned debt of Rs.9780.71 lacs, pursuant to the Assignment Deed dt.05.05.2015. The effective rate of interest works out to approximately 3.26% p.a.

p Figures appearing in the Financial Statements has been rounded off to the nearest thousands and have been rearranged, regrouped whereever necessary.

q The Company initiated a tender process on 20th March, 2025 through advertisement in various newspapers, inviting bids for the sale of its NA industrial land and building of Textile division at Palsana, with the prior consent of the secured creditors holding an encumbrances over the said property. Bids were opened on 29th March, 2025 at 11.00 am and negotiations were conducted with the bidders, but none of the offers were commercially reasonable. Subsequently, one of the secured creditors, Shantilon Poly Private Limited, offered to purchase the said property for Rs.10 cr., which was approximately 15% higher than the highest tender bid. The offer was subject to the stipulation that the sale proceeds be exclusively appropriated toward repayment of long outstanding dues of secured creditors holding charge over the said assets. Considering the Company's distressed financial position and the absence of a better alternative for settlement of liabilities toward secured creditors, the Board deemed the offer fair and reasonable and approved the sale in its meeting held on 29th March, 2025. An Agreement for Sale was then executed between the Company as the Seller & M/s. Shantilon Poly Private Limited as the Purchaser, being charge holder over the said property and M/s. Shantilon Private Limited as the Confirming party, being also the charge holder over the said property. As the transaction qualified as a related party transaction, approval of the members of the Company was sought and obtained at the AGM held on 28th June, 2025 in accordance with the provisions of the Companies Act, 2013. The sale deed was executed on 15th July, 2025 and the Company received the full sale consideration of Rs.10 cr, which was utilised to repay dues of secured creditors Shantilon Poly Private Limited and Shantilon Private Limited. The transaction allowed the Company to settle long standing secured debts, improve its financial position and was conducted in compliance with statutory and corporate governance requirements.

r The Company also initiated a tender process on 1st March, 2025 through advertisement in various newspapers, inviting bids for the sale of plant and machinery of the Wind Power Division at Vill. Dhank on an "as is where is" basis, with the prior consent of the secured creditor holding an encumbrance over the said assets. The initial attempt was unsuccessful as the sole bidder withdrew. A subsequent tender process was conducted on 22nd April, 2025 also failed to elicit any response. Following these unsuccessful attempts, the Company approached various scrap vendors and prospective buyers. Ultimately, one scrap vendor offered to purchase the said assets at a scrap value of Rs. 85 lakhs. Considering the absence of any better alternatives, the Board approved the deal in its meeting held on 22nd July, 2025. The sale was completed, and the company received sale proceeds of Rs.85 lacs, which has been kept and has been utilised to meet running expenses of the Company. The transaction allowed the Company efficiently dispose of non-core assets efficiently, while recovering value in line with prevailing market conditions.

s The Company made multiple attempts to sell plant and machineries of its Textile division at Palsana on an "as is where is basis", with the prior consent of secured creditors having encumbrance over the said assets. However, these efforts did not yield any result as the Company did not receive any feasible bids. Subsequently, the Company has been approaching various scrap vendors and other prospective buyers for the disposal of the said assets. The Board shall take final decision on approval of the proposed transaction. In the event the transaction is concluded, the sale consideration shall be utilised towards the repayment of the dues of the secured creditors having charge over the said assets.

t The management is of the opinion that if the Company is to be revived then it is imperative to make the Company clean and debt free. Once the Company becomes debt free then it opens the door of raising long term funds from prospective investors. At present, the Company is overburdened in the piles of debt and no one is coming forward to start business with the Company and the future of the Company remains blink. As such, the management is striving hard to wipe out the past debt from the books of the Company

u The Company proposes to offer its Land at Vill. Dhank on a long term lease rental basis for setting up Solar or Wind Power or any other Project. For the purpose, proposals are being invited through advertisement published in local newspapers.

v The land situated at Bhavnagar, pertaining to the closed Agro division of the Company, comprises City Survey. Nos. 301/A and 301/B admeasuring 16822.30 sq. mtrs. and 1290.80 sq. mtrs. respectively. The said land has had been subject to the prior approval of the District Collector for sale or transfer, inter alia, upon payment of 50% of the unearned profit as determined by the competent authority in accordance with the applicable conditions governing the nature of its ownership. While granting permission for transfer of the said land in favour of the company, the approval order correctly referred to both City Survey Nos. 301/A and 301/B, but due to an inadvetent error, mistakenly mentioned the area 19850 sq. yds. (or approx.. 16597.12 sq. mtrs.) instead of the actual area of 18113.10 sq. mtrs.. The requisite premium was duly paid and then the Dy. Collector, Bhavnagar approved the transfer of 16597.12 sq. mtrs. of land in the name of the Company on dt.08.08.1991. Since then, the company has been pursuing the matter with appropriate authorities for regularisation of the balance land admeasuring 1515.98 sq. mtrs. in its favour. However, no decision has been taken by the authorities in this matter till date. In the meantime, the Company has received notice no.jamin/3/udhyog/14149/2026 dt.19.05.2026 from the office of the Collector and District Megistrate, Revenue Deptt., Bhavnagar alledging non compliance with certain conditions of allotment of the land. Based on legal advice and the facts of the case, the Management believes that the allegations contained in the notice are not tenable and is taking appropriate steps to respond the matter.

21 ADDITIONAL REGULATORY INFORMATION TO THE FINANCIAL STATEMENTS

Balance Sheet items

i Title deeds of immovable property except to 151.98 sq. mtrs. of land at Bhavnagar are held in the name of the Company subject to encumbrances of secured creditors.

ii The Company does not own any investment property.

iii The Company has not revalued any of its Property, Plant and Equipment.

iv The Company does not own any intangible asset.

v Loans or advances in the nature of loans granted to promoters, directors, KMPs and the related person, either severally or jointly with any other person that are -
(a) repayable on demand
(b) without specifying any terms of period of repayment Rs.'000 0

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
promoters	0	NA
directors	0	NA
KMPs	0	NA
related parties	0	NA

vi Capital work in progress Rs.'000 0
vii Intangible assets under development Rs.'000 0

vii **Details of Benami Property held**
No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of1988) and the rules made thereunder.

ix The Company does not have borrowings from banks or financial institutions on the basis of security of current assets

x **Wilful Defaulter**
The Company is not declared wilful defaulter by any bank of financial institution or other lender.

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

xii **Registration of charges or satisfaction with Registrar of Companies**
There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

xiii **Compliance with number of layers of companies**
The Company has complied with the number of layers perscribed under clause (87) of section 2 of the Act read with Copmanies (Restriction of number of Layers) Rules, 2017.

xiv **Ratios**

Particulars	Numerator	Denominator	31-03-2026	31-03-2025	Reasons
Current ratio	Total current assets	Total current liabilities	0.04	0.05	N.A.
Debt Equity ratio	Total debt	Total equity	(1.06)	(1.08)	Total equity is negative
Debt Service coverage ratio	NPAT + Non cash exps+Term interest	Interest & lease payments + Principal repayments	NA	NA	Due to huge debt, ratio is negative.
Return on Equity ratio	Profit for the year	Average total equity	-23.71	0.60	Total equity is negative.
Inventory turnover ratio	Total revenue	Closing inventory	NA	NA	Inventory is Nil
Trade Receivable turnover ratio	Total revenue	Closing trade receivables	1.89	3.99	Decrease in amount of receivables as well as reduction in revenue
Trade payables turnover ratio	Total revenue	Closing trade payables	8.77	15.17	Decrease in amount of trade payables as well as reduction in revenue
Net capital turnover ratio	Total revenue	Working capital	(0.01)	(0.01)	No change
Net profit ratio (%)	Profit for the year	Total revenue	-2769%	-66.11%	Due to operating loss.
Return on Capital employed (%)	NPBTI	NW	-36.62%	0.60%	Total equity is negative.
Return on investment (%)	Profit for the year	NW	-23.71%	0.60%	Total equity is negative.

xv **Compliance with approved Scheme(s) of Arrangements**
No scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xvi **Utilisation of Borrowed funds and share premium**
(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Profit & Loss Account items

a **Undisclosed income**

There is no transaction not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and that previously unrecorded income and related assets have been properly recorded in the books of account during the year

b **Corporate Social Responsibility (CSR)**

The Company is not covered under section 135 of the Companies Act.

c **Details of Crypto Currency or Virtual Currency**

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

d **Directors' remuneration**

The directors' have waived their remuneration for the services rendered by them in the affairs of the Company as approved by the Board in the absence of net operating profit and in view of sick financial position of the Company. The independent directors have been paid sitting fees during the year.

22 Disclosures under Accounting Standards -

a **Details of government grants -** **Ind AS - 20**

Particulars	31-03-2026 Rs.'000	31-03-2025 Rs.'000
Government grants received by the Company during the year towards		
Subsidies (recognised under)	0	0
Duty drawback (recognised under Other operating revenues)	0	0
Other incentives (recognised under) (specify nature)	0	0

b **Related Party Transactions -** **Ind AS - 24**

Details of related parties

	Description of relationship	Name of related parties
a	Associates	Nil
b	Key Management personnel (KMP)	Prabhudas M.Gondalia Shobhaben B.Ramani CS Swati Joshi Sarojnath A.Mishra - Ex CFO Vinod Jadhav - Ex CFO Hardasbhai V.Gondalia - Manager
c	Relatives of KMP	Shantaben P. Gondalia Brijesh P.Gondalia Mayurbhai P.Gondalia Payal B.Gondalia Vibhishaben M.Gondalia Harsukhbhai M.Gondalia
d	Company in which KMP / Relatives of KMP can exercise significant influence	Bridge International Pvt. Ltd. Ficon Shreeram Capital Mkt. Ltd. Shantilon Poly Pvt. Ltd. Milan Textiles - Firm Global Investments - Firm

Details of related party transactions 31-03-2026

Loans transactions Rs.'000

Name of related party	Loan received	Loan payment	Max o/s Cr./ (Dr.)	Year end o/s Cr./ (Dr.)
Ficon Shreeram Capital Mkt. Ltd.	0.00	0.00	1,14,413.71	1,14,413.71
Shantilon Poly Pvt. Ltd.	0.00	59,400.00	59,502.19	34,745.59
Milan Textiles - Rent advance	294.39	1,694.39	1,694.39	0.00

Other transactions

Name of related party	Nature of transaction	31-03-2026 Rs.'000
Milan Textiles	Lease rental income	213.50
Sarojnath A.Mishra	Salary and bonus	75.13
Vinod Jadhav	Salary and bonus	250.82
CS Swati Joshi	Salary and bonus	539.57
Hardashbhai V.Gondalia	Salary and bonus	150.00
Shantilon Poly Private Limited	Interest expenses	34,643.40
Shantilon Poly Private Limited	Receipt for sale of land & building at Palsana	90,000.00

Details of related party transactions 31-03-2025 Rs.'000

Loans transactions

Name of related party	Loan received	Loan payment	Max o/s Cr./ (Dr.)	Year end o/s Cr./ (Dr.)
Ficon Shreeram Capital Mkt. Ltd.	0.000	0.000	1,14,413.709	1,14,413.709
Shantilon Poly Pvt. Ltd.	0.000	0.000	59,502.191	59,502.191

Other transactions

Name of related party	Nature of transaction	31-03-2025 Rs.'000
Milan Textiles	Lease rental income	366.000
Global Knits	Lease rental income	1,200.000
Global Knits	Expenses reimbursement - power	1,141.506
Global Investment	Office rent expense	15.000
Sarojnath A.Mishra	Salary and bonus	260.813
Hardashbhai V.Gondalia	Salary and bonus	250.000
CS Swati Joshi	Salary and bonus	461.753
Shantilon Poly Private Limited	Adv. receipt for sale of land & building at Palsana	10,000.000
Milan Textiles	Rent deposit	1,400.000

c **Earning per share** **Ind AS - 33**

Nature of transaction	31-03-2026 Rs.'000	31-03-2025 Rs.'000
Net profit / (loss) for the year from continuing operations	-38,589.08	-2,002.34
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	1,02,251.74	0.00
Net profit / (loss) for the year	63,662.65	-2,002.34
Less: Preference dividend and tax thereon	0.00	0.00
Net profit / (loss) for the year attributable to the equity shareholders	63,662.65	-2,002.34
Weighted average number of equity shares	0.00	0.00
Par value per share	10.00	10.00
Earnings per share - Basic	0.02	-0.00
Earnings per share excluding extraordinary items - Basic	0.02	-0.00

d **Deferred tax asset / (liability)** **Ind AS - 12**

Since the Company has been continuously incurring net losses / cash losses and still there is no certainty about the future income, deferred tax asset has not been accounted as a prudent accounting practice e **Segment reporting** **Ind AS -108**

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Textiles and Windfarm. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are Surat and Dhank.

Rs.'000

Particulars	Business Segments			Total
	Textile	Wind Farm		
Revenue	667.64	380.83		1,048.47
Inter segment	0.00	0.00		0.00
Sub total	667.64	380.83		1,048.47
Expenditure	35,878.45	469.30		36,347.74
Segment result	-35,210.80	-88.46		-35,299.27
Unallocable expenses (net)				3,288.08
Operating income				-38,587.35
Other income (net)				96,542.77
Profit before taxes				57,955.42
Tax expense				0.00
Net profit for the year				57,955.42

Rs.'000

Particulars	Business Segments			Total
	Textile	Wind Farm		
Segment assets	3,808.64	3,452.90		7,261.53
Unallocable assets				9,779.72
Total assets				17,041.25
Segment liabilities	(37,166.73)	32,943.98		(4,222.75)
Unallocable liabilities				21,265.73
Total liabilities				17,042.98
Other information				
Capital expenditure (allocable)				0.00
Capital expenditure (unallocable)				0.00
Depreciation and amortisation (allocable)				252.25
Depreciation and amortisation (unallocable)				0.00
Other significant non-cash expenses (allocable) (give details)				0.00
Other significant non-cash expenses (unallocable)				0.00

For and on behalf of Board of Directors of
PRASHANT INDIA LIMITED

1 Sd/- **P. M. Gondalia**
Managing Director
DIN - 00014809

2 Sd/- **Shobhaben B. Ramani**
Director
DIN - 08110725

3 Sd/- **Swati Joshi**
Company Secretary
M.No.: A65736

As per our audit report of even date
For Ashish Bhoola & Co.
Chartered Accountants

Sd/-
(CA Ashish P. Bhoola)
Partner
M.No.: 109121
FRN.: 120609W
UDIN:26109121XIJPBZ8470

Place : Surat.
Date : 30-05-2026

PRASHANT INDIA LIMITED

Registered Office: 4th Floor Office-407, Union Trade Centre,
Udhana Darwaja, Nodh- 2107-2111,
B/S Apple Hospital, Surat Textile Market, Surat-395002, Gujarat CIN:
L68100GJ1983PLC006574
Website: www.prashantindia.info