

SHREE RAM TWISTEX LIMITED

Manufacturing of Cotton Yarn

Factory & Reg. Office : Survey No. 566P1, B/h. Ramanath Temple,
Near Bajrang Cotspin, Umwada Road, Nr. N.H. - 27, At. : Gondal-360 311.
Dist. : Rajkot. (Gujarat) INDIA. Contact No. : +91 75100 1200

Email : cs@shreeramtwistex.com
Website : www.shreeramtwistex.com

CIN : L17120GJ2013PLC078074
GSTIN : 24AAUCS0352G1ZB



SHREE RAM TWISTEX LIMITED

Date: 27/08/2026

BSE Limited Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Limited Dept. of Corporate Compliances, Exchange Plaza, C-1 Block-G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
BSE Scrip Code - 544716	NSE Symbol: SRTL
ISIN: INE19GK01015	

Dear Sir/Madam,

Subject: Integrated Annual Report for Financial Year 2025-2026 and Notice of 13th Annual General Meeting

Please find enclosed herewith:

1. Integrated Annual Report of the Company for the financial year 2025-26;
2. The Notice of the 13th Annual General Meeting ('AGM') of **SHREE RAM TWISTEX LIMITED** ('Company') scheduled to be held on **Thursday, September 24, 2026, at 03:00 p.m. (IST)** via two-way Video Conferencing/Other Audio-Visual Means in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India in this regard.

The aforesaid documents are being dispatched electronically (through e-mail) to all the Members whose e-mail addresses are registered with the Company/the Registrar & Share Transfer Agent/the Depository Participant(s). Physical copies of the same will be provided to the Members on request. Further, in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a letter to Members whose e-mail addresses are not registered with Company/the Registrar & Share Transfer Agent/the Depository Participant(s) providing the weblink from where the Integrated Annual Report for financial year 2025-26 including the Notice of the 13th AGM can be accessed on the Company's website.

The said documents are also available on the website of the Company.

This is submitted pursuant to Regulation 30, 34 and 36 other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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SHREE RAM TWISTEX LIMITED

Brief Summary of the agenda items and resolutions proposed to be transacted at the 13th AGM are as under:

Item No.	Agenda	Manner of approval
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 along with the Directors' Report and Auditor's Report thereon	Ordinary
2	To appoint Mr. Rameshchandra Mohanlal Hirani (DIN: 06775835), who retire by rotation and being eligible, offers himself for re-appointment as Director.	Ordinary
Special Business		
3	Ratification of Remuneration of Cost Auditor	Ordinary

Remote e-voting at the 13th AGM:

Cut-off date to determine Members eligible for e-voting	Thursday, September 17 th , 2026.
Commencement of Remote e-voting	Monday, September 21 st , 2026 at 9:00 A.M.
Conclusion of Remote e-voting	Wednesday, September 23 rd , 2026 at 5:00 P.M.

Yours Truly,

FOR SHREE RAM TWISTEX LIMITED

BHAVESHBHAI BHIKHUBHAI RAMANI
MANAGING DIRECTOR
DIN: 00534813

Notice for the 13th Annual General Meeting

NOTICE is hereby given that the 13th Annual General Meeting of the members of **SHREE RAM TWISTEX LIMITED** will be held at **3:00 P.M. (IST) on Thursday, September 24th, 2026**, through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 along with the Directors' Report and Auditor's Report thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on March 31, 2026 along with the Directors' Report and Auditor's Report thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint **Mr. Rameshchandra Mohanlal Hirani (DIN: 06775835)**, who retire by rotation and being eligible, offers himself for re-appointment as Director.

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

“RESOLVED THAT Mr. Rameshchandra Mohanlal Hirani (DIN: 06775835), who retires by rotation and eligible for reappointment, subject to the approval of shareholders in the Annual General Meeting, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT any director or Key Managerial Personal of the Company be and are hereby severally authorized to file necessary documents and forms with the Registrar of Companies and to do all such acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to the aforesaid resolution.”

SPECIAL BUSINESS:

3. Ratification of Remuneration of Cost Auditor:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s)

or re-enactment thereof, for the time being in force), the remuneration of ₹ 1,00,000 (Rupees One Lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board of Directors, to be paid to **M/s. NIKETAN GOVINDBHAI TADHANI & CO., Cost Accountants (Firm Registration No. 003635)**, appointed by the Board as the Cost Auditor of the Company for conducting the audit of the cost records of the Company for the Financial Year 2026-27, be and is hereby ratified and confirmed.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Audit Committee), be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

By the Order of the Board of Directors

SHREE RAM TWISTEX LIMITED

(Formerly known as SHREE RAM TWISTEX PRIVATE LIMITED)

SD/-

BHAVESHBHAI B. RAMANI

Managing Director

DIN: 00534813

SD/-

JAY ATULBHAI TILALA

Director

DIN: 08362902

Date: 26/08/2026

Place: Gondal

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out of material facts relating to Special Business under item Nos. 3 to be transacted at the 13th Annual General Meeting (“AGM”) is annexed.

Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard-2 in respect of the Directors retiring by rotation, seeking appointment/ re-appointment at the 13th Annual General Meeting are annexed hereto as Annexure-I.

GENERAL INSTRUCTIONS FOR PARTICIPATION AT 13TH AGM AND E-VOTING:

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

Members can attend and participate in the AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at 566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, TAL GONDAL, DIST RAJKOT, Gondal Market Yard, Rajkot, Gondal, GJ 360311 IN.

3. 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.
4. The Members can join the AGM in the VC/OAVM mode 16 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. 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.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2016 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shreeramtwistex.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular (s) issued from time to time. The recorded transcript of the 13TH AGM shall also be made available on the website of the Company <https://shreeramtwistex.com> as soon as possible after the Meeting is over.

9. In accordance with the Circulars referred to in Note No.2, the Notice of 13TH AGM and the Annual Report for the financial year 2025-26 are being sent by electronic mode to those Members whose email addresses are registered with the Company/National Securities Depository Limited (“NSDL”)/ Central Depository Securities Limited (“CDSL”) (collectively referred as “depositories”). The Company will send the physical copy of the Annual Report 2025-26 to those Members who request the same at cs@shreeramtwistex.com mentioning their Folio No./ DP ID and Client ID. The Company will also publish an advertisement in the newspaper containing details of the AGM and other relevant information for Members viz. manner of registered e-mail id, Cut-off date August 21th, 2026 for e-voting etc.

10. Non-Resident Indian members are requested to inform RTA/ respective DPs immediately about:

- a. the change in the residential status on return to India for permanent settlement; and
- b. the particulars of the bank account(s) maintained in India with complete name, branch, and account type, account number and address of the bank, if not furnished earlier.

11. In regard to the mandatory furnishing of PAN, KYC and nomination details, the SEBI issued various circulars and master circulars prescribing common & simplified norms for processing service requests from the shareholders/investors. The Company has from time to time sent communication to concerned shareholders requesting them to update their PAN, KYC, nomination, bank details and contact details so as to render prompt service to them. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s).

12. To support the ‘Green Initiative’ and also service of documents including Notice of 13TH AGM and Annual Report and other communications from the Company, members, who have not yet registered their email addresses, are requested to register the same with their DPs in case the shares are held by them in electronic form for shares held in electronic form to their Depository Participants (DPs).

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

Members may further note that in accordance with Section 124 and 125 of the Companies Act, 2013 and rules made thereunder, all equity shares on which dividend remain unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Act and the applicable rules. The details of the shares on which dividend remain unclaimed for seven

consecutive years and which were transferred to IEPF and the details of shares which will be transferred to IEPF are available on the website of the Company.

14. Dispatch of Integrated Annual Report and process for registration of email address for obtaining copy of Integrated Annual Report:

- a) In accordance with the Circulars referred to in Note No.2 above, the Company is sending the Annual Report along with AGM Notice through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s) as on the date 21th August, 2026. The said Notice and Annual Report can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and are also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- b) Members are requested to provide their email addresses and bank account details to Registrar and Share Transfer Agent i.e. KFIN Technologies Limited of the Company or Depository Participants (DP).

15. Procedure for inspection of documents: -

The relevant documents referred to in the AGM Notice shall be available for inspection at the registered office of the Company from 10:00 am to 05:00 PM.

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

The remote e-voting period begins on Monday, September 21st, 2026 at 9:00 A.M. and ends on Wednesday, September 23rd, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 17th, 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 Thursday, September 17th, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a

	Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will

	authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

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

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

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

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

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

1. Member will be provided with a facility to attend the EGM/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@shreeramtwistex.com**. The same will be replied by the company suitably.

ANNEXURE I TO THE NOTICE

ITEM NO. 3:

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of **M/S. NIKETAN GOVINDBHAI TADHANI & CO., Cost Accountants**, as the Cost Auditor of the Company for the Financial Year **2026-27** at a remuneration of ₹ 1,00,000 (Rupees One Lakh only) plus applicable taxes and reimbursement of actual out-of-pocket expenses.

Consent Cum Declaration has been received from the above Cost Auditor regarding his consent and eligibility for appointment as Cost Auditor.

In terms of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Board of Directors is required to be ratified by the shareholders at the Annual General meeting.

Accordingly, the approval of the members is sought for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2026-27.

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

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

ITEM NO. 2:

Brief resume of Directors being appointed/re-appointed (in pursuance of Regulation 36(3) (a) of the Listing Regulations) and Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment/reappointment:

SRN	Name of the Director	Mr. Rameshchandra Mohanlal Hirani
1	Father's Name	Mr. Mohanlal Hirani
2	Director Identification Number	06775835
3	Date of Birth	9 Th July,1973
4	Age	52 Years
5	Date of Appointment	04/01/2014
6	Nationality	Indian
7	Qualifications	He is diploma in Civil Engineering
8	Resignation (from listed Companies in last three years)	NA
9	Experience (including expertise in specific functional area) / Brief Resume	He has more than 11 years of work experience in the field of textile industry.
10	Terms and Conditions of Appointment/Re-appointment	As per the resolution at Item No. 2 of the Notice convening this meeting.
11	Details of remuneration sought to be paid	Nil
12	Details of remuneration last drawn (during the financial year 2024-25)	For remuneration details, please refer to the Board's Report.
13	Number of the equity shares held in the Company (31-03-2026)	1505000
14	No. of Board Meetings Attended	Thirteen (13)
15	List of Directorships and the membership of Committees of the board held in other Companies	NIL
16	Chairmanship/Membership of the Committees of the Board	Nomination Remuneration Committee – Member Stakeholder Relationship Committee – Chairperson
17	Relationship with other Directors / Key Managerial Personnel	Not Related
18	List of other than Indian Directorships/ Partnership held (Directorship/Membership/ Chairmanship of Committees of Board)	NIL
19	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19	Not debarred from holding the office of director pursuant to any SEBI order or any such authority.

SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)
CIN: L17120GJ2013PLC078074

THIRTEENTH ANNUAL REPORT
(01-04-2025 TO 31-03-2026)

BOARD OF DIRECTORS & KMP

Chairman & Managing Director	Bhaveshbhai Bhikhubhai Ramani
Non-executive Director	Rameshchandra Mohanlal Hirani
Executive Director & CFO	Jay Atulbhai Tilala
Non-Executive Independent Director	Amita Chhaganbhai Pragada
Non-Executive Independent Director	Bhuvnesh Kumar
Non-Executive Independent Director	Chirag Kantilal Patel
Company Secretary	Sejal Tapan Gajjar

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Name of Member	Position in Committee
Chirag Kantilal Patel	Chairperson
Amita Chhaganbhai Pragada	Member
Bhuvnesh Kumar	Member

NOMINATION REMUNERATION COMMITTEE

Name of Member	Position in Committee
Chirag Kantilal Patel	Chairperson
Rameshchandra Mohanlal Hirani	Member
Bhuvnesh Kumar	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Name of Member	Position in Committee
Chirag Kantilal Patel	Member
Rameshchandra Mohanlal Hirani	Chairperson
Bhuvnesh Kumar	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name of Member	Position in Committee
Chirag Kantilal Patel	Member
Bhavesbhai Bhikhubhai Ramani	Chairperson
Jay Atulbahi Tilala	Member

General Information of the Company

STATUTORY AUDITORS:

Doshi Doshi & Co.
Chartered Accountants

C-908, Stratum @ Venus Ground, Nr. Jhansi Ki Rani Statue, Nehrunagar, Ahmedabad-380015

REGISTRAR & TRANSFER AGENT:

BIGSHARE SERVICES PVT. LTD

E-2/3. Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E) Mumbai 400072 India.

Contact No. +9122 62638200

Email.: info@bigshareonline.com

REGISTERED OFFICE:

566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, TAL GONDAL, DISTRAJKOT, Gondal
Market Yard, Rajkot, Gondal, Gujarat, India, 360311

SECRETARIAL AUDITOR:

M/s Sonu Jain & Co., Company Secretaries

601, Safal Flora, Nr. Anand Milan Tower, Shahibaug, Ahmedabad – 380004

ABOUT THE COMPANY

We are engaged in the manufacturing of Cotton Yarns, including Compact Ring Spun and Carded Yarns, both Combed and Carded. Our product range also includes value-added yarns such as Eli Twist (Combed and Carded), Compact Slub Yarns, and Lycra-Blended Yarns. Our Yarns are used in both knitting and weaving, serving a broad range of end-use segments such as denim, terry towels, shirting, sheeting, sweaters, socks, bottom wear, home textiles, and industrial fabrics.

We operate exclusively in the business-to-business (B2B) segment, supplying our products to institutional buyers such as textile manufacturers, garment exporters, bulk purchasers and fabric processors. Our exclusive B2B focus allows us to streamline our production and supply chain processes around the needs of large-scale buyers, ensuring consistent quality, delivery, and efficient order fulfilment. It also allows us to build long-term client relationships and offer customized yarn solutions tailored to specific technical parameters including count, twist, and strength.

Our manufacturing facility in Gondal, Rajkot, Gujarat, houses 17 compact ring-spinning machines with a total spindle count of 27,744. We produce 100% cotton yarns in counts ranging from Ne 8 to Ne 40, including carded and combed varieties ("Ne" refers to the English Cotton Count System, which is a standard way to measure the fineness or thickness of yarn. The higher the Ne, the finer the yarn). We also manufacture Compact Eli Twist (Siro) yarns in Ne 40/2 counts ('Ne 40/2 counts' means two-ply yarn made by twisting together two single yarns of Ne 40 count), available in both combed and carded forms, known for their strength and smooth finish. In addition, we offer compact Slub Yarns for textured fabric effects and Lycra-blended yarns that combine stretch with comfort, ideal for activewear and fitted garments.

Our operations also generate income from by-products such as cotton waste, which is sold to industries manufacturing non-woven fabrics and open-end yarns. We also sell Viscose-Cotton Mix Yarn, FP Bales, and Open-End Yarn, catering to varied textile segments. These products are sold to fabric manufacturers, weaving units, and traders, based on specific customer needs.

OUR MANAGEMENT TEAM

Bhaveshbhai Bhikhubhai Ramani **Promoter & Managing Director**

Bhaveshbhai Bhikhubhai Ramani is the Chairman and Managing Director of our Company. He has been associated with the Company since incorporation. He has completed matriculate exam. He has over 14 years of experience in the fields of cotton yarn production and oil refining. He is a partner at Ravi Oil Refineries and Ravi Solvex and Oil Industries. He was also associated with Nano-Agor Foods Private Limited. His roles and responsibilities include looking after the day-to-day affairs of the Company, planning for expansion, marketing and contributing to the overall growth and expansion of the Company.

Jay Atulbhai Tilala **Whole-time Director& CFO**

Jay Atulbhai Tilala is an Executive Director and Chief Financial Officer of our Company. He has been associated with the Company since 2017 initially overseeing the accounts and productions departments. He was appointed as Executive Director on August 10, 2020, and subsequently as Chief Financial Officer on October 15, 2024. He has completed his degree in Bachelor of Mechanical Engineering from the Gujarat Technological University. He has over 7 years of experience in the fields of accountancy and cotton yarn production. His roles and responsibilities include managing financial reporting, overseeing budgeting and cost control and supporting strategic decisions in textile manufacturing operations.

Rameshchandra Mohanlal Hirani **Non-Executive Director**

Rameshchandra Mohanlal Hirani is the Non-Executive Director of our Company. He has been associated with the Company since January 04, 2014. He has completed his Diploma in Civil Engineering from the Technical Examination Board, Gujarat. He has nearly two decades of experience in the textile industry. He also has 27 years of experience in the construction industry. He is associated with Uniroyal Sthaptya, Rachna Print and Vastu Buildcon.

Amita Pragada **Independent Director**

She is an Associate Member of The Institute of Company Secretary India since 2019. She has completed her Bachelor of Law from Gujarat University in 2015. She has also Completed Bachelor of Commerce from Saurashtra University in the year 2010. She is guiding the Company with her Independent view and impartial opinion.

Bhuvnesh Kumar

Independent Director

He has been an associate member of the Institute of Company Secretaries of India since June 22, 2020. He completed his Master of Commerce in Business Finance and Economics, along with a Bachelor of Commerce, from Jai Narain Vyas University, Jodhpur, Rajasthan, in 2016. He has been with our Company since April 30, 2024. With over 5 years of experience in Secretarial and Corporate Compliance,

Chirag Kantilal Patel

Independent Director

Chirag Kantilal Patel is an Independent Director of our Company. He has been associated with the Company since November 07, 2024. He has completed his degree in Bachelor of Commerce from Indira Gandhi National Open University. He possesses 14 years of experience in the field of secretarial and legal compliances. He has been associated with Zenith Healthcare Limited.

DIRECTOR'S REPORT

To,
The Members,
SHREE RAM TWISTEX LIMITED
(Formerly known as SHREE RAM TWISTEX PRIVATE LIMITED)

Your directors are pleased to present Thirteenth (13th) Annual Report on the business and operations of the Company together with the Audited Statements of Accounts for the financial year ended on March 31, 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance of the company for the financial year ended on March 31, 2026 is given below:

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Revenue from Operations	27289.35	25275.05
Other Income	117.18	127.58
Total Revenue	27406.53	25402.37
Less Depreciation	857.42	598.67
Other Expenses	757.88	392.89
Profit Before Tax	1654.43	937.57
Less Current Income Tax	367.89	247.36
Less Previous year adjustment of Income Tax	-163.16	NIL
Less Deferred Tax	33.19	-109.39
Net Profit after Tax	1416.51	799.59
Earning per share (Basic)	4.67	2.72
Earnings per Share (Diluted)	4.67	2.72

The Key highlights pertaining to the business of the Company for the Year 2025-26 have been given hereunder:

The Company has turnover of **27289.35 (in lakhs)** and the company has book Net Profit of **Rs. 1416.51 (in lakhs)** for the year under review.

The Earnings per Share of the financial year under review is **4.67**.

Furthermore, your director assured that the Company will achieve its strategic objectives of sustainable and profitable growth by improving the product excellence, exploring markets and delivering customer delight in the year to come.

2. NATURE OF BUSINESS

The Company is leading manufacturer in the textile industry, specializing in high-quality cotton yarn production. We deliver top-notch yarn products that meet the highest industry standards.

3. DIVIDEND

Your directors do not recommend payment of any dividend for the financial year under review, as the company has no earnings to distribute as dividend among the members.

4. TRANSFER TO IEPF

The Company is not required to transfer any amount to IEPF Account.

5. RESERVES

Whole of the Net Profit earned has been transferred to the reserves for the year under review.

6. SHARE CAPITAL

Authorized Capital:

The Authorized Share capital of the Company as on March 31, 2026 is Rs. 40,00,00,000/-.

Issued, Subscribed and Paid-up Capital:

The Issued, Subscribed and Paid-up Capital of the Company is Rs. 39,97,50,000.

During the financial year under review, the Company successfully completed its Initial Public Offer (IPO) and achieved a significant milestone by getting its Equity Shares listed on the Main Board of the Stock Exchanges.

The Initial Public Offer was opened for subscription on February 23, 2026 and closed on February 25, 2026. Pursuant to the successful completion of the issue, the Basis of Allotment was finalized on February 26, 2026, and the Equity Shares of the Company were listed and admitted to dealings on the Main Board of the Stock Exchange with effect from March 2, 2026.

Pursuant to the IPO, the Company allotted 1,06,00,000 Equity Shares of face value of ₹10/- each at an issue price of ₹110/- per Equity Share (including a share premium of ₹100/- per Equity Share), aggregating to ₹ 11024.00 Lakhs.

7. DETAILS OF HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES/ JOINT VENTURES

The Company does not have any Holding/Subsidiary/Associate Company/Joint Ventures.

Statement Containing Salient Features of Financial Statements of Associate Company:

Your Company is not having any Associate Company and hence the statement containing the salient feature of the financial statement of a company's associate Company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 does not form part of Directors' Report.

Details of New Subsidiary/ Joint Ventures/Associate Companies:

There are no new Subsidiary/Joint Ventures/Associate Companies of the Company during the year under review.

Details of the Company who ceased to be its Subsidiary/ Joint Ventures/ Associate Companies:

Sr no.	Name of Company	Subsidiary / Joint Venture / Associate Company	Date of cessation of Subsidiary / Joint Venture / Associate Company
-	-	-	-

8. BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES

- APPOINTMENTS ON BOARD***

There were no appointments or resignations of directors during the financial year.

- NUMBER OF BOARD MEETINGS***

- Thirteen Board Meetings were held during the Financial Year ended March 31, 2026, in respect of which meetings proper notice were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.
- The names of Directors of the Board, their attendance at the Board Meetings are as under:

SRN	Date of Board Meeting	Present No. of Directors
1	04.04.2025	6
2	15.04.2025	6
3	09.05.2025	6
4	20.05.2025	6
5	30.05.2025	6
6	25.06.2025	6
7	27.06.2025	6
8	04.09.2025	6
9	17.11.2025	6
10	01.12.2025	6
11	12.02.2026	6
12	26.02.2026	6
13	19.03.2026	6

- **ATTENDANCE OF DIRECTORS AT BOARD MEETING AND ANNUAL GENERAL MEETING (AGM):**

Name of the Director	Nature of Directorship	Number of Board Meeting attended during the year	Whether attended last AGM
Bhavesbhai Bhikhubhai Ramani	Managing Director	13	Yes
Jay Atulbhai Tilala	Executive Director	13	Yes
Rameshchandra Mohanlal Hirani	Non-Executive Director	13	Yes
Bhuvnesh Kumar	Non-Executive-Independent Director	13	Yes
Amita Chhaganbhai Pragada	Non-Executive-Independent Director	13	Yes
Chirag Kantilal Patel	Non-Executive-Independent Director	13	Yes

- **DIRECTOR RETIRED BY ROTATION:**

Mr. Rameshchandra Mohanlal Hirani (DIN: 06775835), who retire by rotation and being eligible, offers himself for re-appointment as Director in this AGM.

- **MEETING OF INDEPENDENT DIRECTORS:**

Pursuant Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Separate meeting of the Independent Directors of the Company was held on March 19Th, 2026 at registered office of the Company.

- **APPOINTMENT OF KEY-MANAGERIAL PERSONNEL:**

There were no appointments or resignations of Key-Managerial Personnel during the financial year.

- **DECLARATION BY INDEPENDENT DIRECTORS:**

All Independent Directors have given declarations to the effect that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing obligations and Disclosures Requirements), Regulations 2015. In the opinion of the Board, Independent Directors fulfill the conditions specified in the Act, Rules made there under and Listing Regulations.

- **FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

During the year, the Board carried out an Annual Evaluation of its own performance and the performance of individual Directors, as well as evaluation of the Committees of the Board under the provisions of Section 134 (3)(p) of the Act, relevant Rules, as prescribed.

They were satisfied with the overall performance of the Directors individually and that the Directors generally met their expectations of performance.

- **STATEMENT OF BOARD ON INDEPENDENT DIRECTOR:**

All the Independent directors appointed during the year under review are of utmost integrity, expertise and experience and has passed the proficiency test conducted by the Indian Institute of Corporate Affairs.

- **COMMITTEES OF THE BOARD**

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated Forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company.

Accordingly, the Committees formed by the Board are as follows:

1. Audit Committee

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company: www.shreeramtwistex.com.

The Audit Committee of your Company was formed with the purpose of ensuring Transparency, Efficiency & Accountability in the transactions of the Company. Further to recommend Appointment & Remuneration of the Statutory Auditors of the Company, examining the Financial Statements, approving Related Party transactions, carrying out valuation of various Undertakings/Assets of the Company etc.

During the year, the Audit Committee Constituted of the following persons:

Sr No.	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1	Mr. Chirag Kantilal Patel	Independent Director	Chairperson	5/5
2	Ms. Amita Chhaganbhai Pragada	Independent Director	Member	5/5
3	Mr. Bhuvnesh Kumar	Independent Director	Member	5/5

The Audit Committee is constituted and has met Five times during the Financial Year 2025-26 on 16Th June,2025, 28Th August,2025,17Th November, 2025,1ST December, 2025 and 19Th March,2026.

2. Nomination and Remuneration Committee:

The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company: www.shreeramtwistex.com.

The Committee is, inter-alia has been formed to identify persons who are qualified to become Directors of the Company and who may be appointed in the Senior Management along with the evaluation of Directors performance, formulating criteria for determining positive attributes and independence of a Director and recommending policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees and granting of Employee Stock Options to eligible employees.

During the year, the Nomination & Remuneration Committee constituted of the following persons:

SRN	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1	Mr. Bhuvnesh Kumar	Independent Director	Member	1/1
2	Mr. Chirag Kantilal Patel	Independent Director	Chairperson	1/1
3	Mr..Rameshchandra Mohanlal Hirani	Non- Executive Non-Independent Director	Member	1/1

The Nomination Remuneration Committee is constituted and has met once during the Financial Year 2025-26 i.e. on 16Th June,2026.

3. Stakeholders Relationship Committee

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company: www.shreeramtwistex.com

The Stakeholders Relationship Committee has been formed to resolve the grievances of various stakeholders of the Company. Its scope of work includes overseeing the performance of the RTA and take note of the complaints received, issuing of duplicate share certificates in case of loss/ theft or torn certificate, redressal of issues related to non-receipt of dividend/Annual report, etc.

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

During the year, the Stakeholder Relationship Committee constituted of the following persons:

SRN	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1	Mr. Bhuvnesh Kumar	Independent Director	Member	1/1
2	Mr. Rameshchandra Mohanlal Hirani	Non-executive Non-Independent Director	Chairperson	1/1
3	Mr. Chirag Kantilal Patel	Independent Director	Member	1/1

The Stakeholder Relationship Committee is constituted and has met once times during the Financial Year 2025-26 on 16Th June,2026.

9. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

10. THE VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

The policy is available on the following web-link of the Company:
www.shreeramtwistex.com.

11. CORPORATE SOCIAL RESPONSIBILITY

Your Company has in place the CSR Committee which performs the functions as mandated under the Act. As a good corporate citizen, the Committee has adopted and approved the policy on CSR to improve the welfare of the stakeholders and the Society as a whole.

The Report on CSR Activities including therein a brief outline of the CSR policy of the Company, activities / projects / contributions / initiatives undertaken by the Company on CSR activities during the year under review and other related details are set out in **"Annexure-I"** which forms part of this Board of Directors' Report.

However, during the year, the Company was not required to spend on CSR activities, as its net profit, turnover, and net worth were below the thresholds prescribed under Section 135 of the Companies Act, 2013. Accordingly, the amount during the year spent by the Company on CSR, in excess of the required obligation, will be set off against future CSR obligations in accordance with applicable rules.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption is as given below.

(A) Conservation of energy-	
the steps taken or impact on conservation of energy;	NIL
The Company has taken continuous measures to optimize power consumption and enhance energy efficiency in its operations. During the Financial Year 2025–26, the Company installed and utilized a solar power system , resulting in substantial reduction in electricity consumption from conventional sources. The use of solar energy has led to savings of approximately ₹4,34,68,278/- during the year and contributed to a cleaner and more sustainable energy mix.	₹4,34,68,278/-
the steps taken by the company for utilizing alternate sources of energy	NIL
The Company has successfully adopted solar energy as an alternate source of power generation, thereby reducing its reliance on grid electricity and promoting renewable energy usage.	
the capital investment on energy conservation equipment's	NIL
The Company has made capital investment in the installation of the solar power system, which is expected to provide long-term financial benefits and support environmental conservation initiatives.	NIL
(B) Technology absorption-	NA
the efforts made towards technology absorption;	
the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place and the reasons thereof; and (iv) The expenditure incurred on Research and Development.	NA

13. OTHER STATUTORY DISCLOSURES

Disclosure of Remuneration paid to Director and Key Managerial Personnel and Employees:

The details with regard to payment of remuneration to Director and Key Managerial Personnel pursuant to Section 197(12) of Companies Act, 2013 is provided in separate annexure to the Report as “Annexure-II”, which forms part of this Report.

Remuneration to Employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars of contracts or arrangements with related parties:

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2 (76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm's Length Basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard.

The details are disclosed in Form AOC-2 which is annexed as “**Annexure-III**”, which forms part of this Report.

Particulars of Loan, Guarantee and Investments under Section 186 of the Act:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report.

Deposits

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Board Diversity

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage.

Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under for prevention and Redressal of complaints of sexual harassment at workplace.

The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

During the financial year 2025-26, the Company has not received any complaint on sexual harassment. The policy is available on the following web-link of the Company:

Material changes and commitments affecting the financial position of the Company:

During the period under review from April 01, 2025 to March 31, 2026, there were no material changes and commitments undertaken by the Company which affected the financial position of the Company as given below.

Material changes and commitments affecting the financial position after the closing of the financial year of the Company:

Variation in Objects of IPO Proceeds:

Subsequent to the closure of the financial year 2025–26, the Members of the Company approved the variation in the utilisation of the IPO proceeds through Postal Ballot on May 30, 2026. Accordingly, the proposed 4.2 MW Wind Power Project was revised to a 3.1 MW Wind Turbine Generator, resulting in a reduction in the allocation from ₹3,900.00 lakhs to ₹2,511.00 lakhs.

The resultant surplus of ₹1,389.00 lakhs shall be utilised towards machinery expansion amounting to ₹525.74 lakhs and repayment of SBI borrowings amounting to ₹863.26 lakhs. The aforesaid variation does not result in any material change in the overall business operations of the Company.

Further, Crisil Ratings Limited has been appointed as Monitoring agency to monitor the utilisation of the IPO Proceeds.

Significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and Company's Operations in Future:

During the Financial Year under review, the Company had received a Show Cause Notice from the Registrar of Companies in respect of an alleged non-compliance under Section 203 of the Companies Act, 2013. The Company duly filed an application for adjudication of penalties under Section 454 of the Companies Act, 2013 and complied with the directions of the Registrar of Companies. Consequently, the proceedings before the Registrar of Companies have been concluded and closed.

The Directors confirm that there are no significant or material orders passed by any Regulator, Court or Tribunal during the Financial Year which would impact the going concern status of the Company or materially affect its future operations.

Change in the Nature of Business

There is no change in Business during the year.

Shifting of Registered Office of the Company

The company Shift its registered office of the Company from **VRUJ', 4/2 MAHADEV WADI, RAJKOT, GONDAL, GJ 360311 IN**
TO
566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, GONDAL, TAL: GONDAL, DIST: RAJKOT. GONDAL as on in the board directors meeting of the company held on **20TH MAY, 2025**.

Internal Financial Control Systems and their adequacy

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self- assessment, continuous monitoring by functional

experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits.

We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

Disclosure Under Section 43(A) (II) Of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure Under Section 54(1)(D) Of the Companies Act, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure Under Section 62(1)(B) Of the Companies Act, 2013

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62 (1) (b) of the Act read with Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure under Section 67(3) Of the Companies Act, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loans or made any investments or provided any guarantees and securities for the year under review under section 185 and 186 of the Companies Act, 2013.

15. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as “Annexure – IV” and forms part of this Report.

16. SECRETARIAL STANDARDS OF ICSI

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

17. AUDITORS

Statutory Auditors:

The Auditor's report given by **M/s. Doshi Doshi & Co, Chartered Accountants** (FRN: 153683W), on the Financial Statements of your Company, for the year ended March 31, 2026, forms part of the Annual Report.

There is no qualification, reservation or adverse remark or any disclaimer in their Report. In accordance with the Section 40 of the Companies (Amendment) Act, 2017 (corresponding to Section 139 of the Act), the requirement of ratification of the appointment of the Statutory Auditor in every Annual General Meeting of the Company

during the tenure of appointment has been dispensed with. Hence, the matter has been placed as an agenda item in the AGM Notice for the approval of the shareholders.

Details in Respect of frauds reported by the Auditors under Section 143(12) of Companies Act, 2013:

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

Secretarial Auditor:

The Company has appointed **M/s SONU JAIN & Co.**, Practicing Company Secretaries, as a Secretarial Auditor of the Company, according to the provision of Section 204 of the Companies Act, 2013 read with Companies Rules for the purpose of conducting Secretarial Audit of Company for the financial year 2025-26 to 2029-30. The Report of the Secretarial Audit is annexed herewith as "**Annexure V**".

18. INTERNAL AUDIT AND INTERNAL CONTROL SYSTEMS:

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements.

It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee.

19. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance

for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

- (a) In the preparation of the annual accounts for the year ended on 31st March 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 the financial year and of the profit and loss 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.

21. DISCLOSURE ABOUT DISQUALIFICATION:

None of the Directors of the Company are disqualified under Section 164 (2) of The Companies Act, 2013.

22. COST AUDITOR

Company has maintained necessary Cost Records and which are required to be maintained by Company Pursuant to Section-148 (1) of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014.

As per the requirement of Section 148(3) and rule 6(2) of the Companies (Cost Records and Audit Rules) 2014, the Company is required to appoint cost auditor to conduct the cost audit for the financial year 2026-27. Accordingly, the Board has approved the appointment of **Mr. Tadhani Niketan Govindbhai, a Cost Accountant in practice (Firm Registration No. 003635)** and remuneration to be paid to him in the Board Meeting held on 23rd APRIL, 2026 and said agenda for the ratification of same has been proposed in that AGM.

23. DECLARATION UNDER INSOLVENCY AND BANKRUPTCY CODE

No application made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

25. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the company has setup the Internal complaints committee and the said committee has framed the policy "Prevention of Sexual Harassment" on prevention, prohibition and Redressal of complaints related to sexual harassment of women at the workplace. All women employees whether permanent, temporary or contractual are covered under the above policy.

Disclosure of complaints during the year:

- (a) Number complaints of sexual harassment received in the year: Nil
- (b) Number of complaints disposed of during the year: Nil
- (c) Number of cases pending for more than ninety days: Nil

However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

26. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

27. DECLARATION REGARDING SETTLEMENT WITH BANKS/FINANCIAL INSTITUTIONS

The company has not made any settlement with banks or financial institutions in the year under review. Therefore, no valuation was made.

28. CORPORATE GOVERNANCE REPORT

The Company has ethical governance practices many of which are implemented by the Company.

The Company is committed to transparency in all its dealings and places high emphasis on business ethics. A report on corporate governance as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this annual report as "Annexure-VI"

ACKNOWLEDGEMENT:

The Board of Directors are grateful for the co-operation and support from the Bankers, clients and other business partners. The Board takes this opportunity to express their sincere appreciation for the excellent patronage, total commitment, dedicated efforts of the executives and employees of the Company at all levels.

Your directors would like to express their gratitude to the Members and are deeply grateful to them for reposing their confidence and faith in the Company.

The Directors wish to place on record their sincere appreciation of the valuable services rendered by the employees to the Company.

APPRECIATION

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

**By the Order of the Board of Directors
SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)**

**Date: 26/08/2026
Place: Gondal**

**BHAVESHBHAI BHIKHUBHAI
RAMANI
Managing Director
DIN: 00534813**

**JAY ATULBHAI TILALA
Director
DIN: 08362902**

Annexure I
{For the Financial Year 2025-2026}
[Pursuant to Section 135 of the Act & Rules made thereunder]

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Company's CSR vision is towards sustainable development of the community at large. The core theme of the Company's CSR policy is giving back to the society from which it draws its resources by extending helping hand to the needy and the under privileged. As a responsible corporate citizen, the Company contributes for social and educational causes having built-in function, self-regulating mechanism whereby the business will monitor and ensure its active compliance with the spirit of law, ethical standards. The Company also ensures towards promotion of education amongst the underprivileged and encouraging Health Care & Wellness.

2. The composition of CSR Committee as on 31st March, 2026

Serial no.	Name of Director	Designation in the CSR Committee
1	Mr. Bhaveshbhai Bhikhubhai Ramani	Chairman
2	Mr. Chirag kantilal Patel	Member
3	Mr. Jay Atulbhai Tilala	Member

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. –NOT APPLICABLE.
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). - NOT APPLICABLE
5. A new sub-section (9) inserted by Companies (Amendment) Act, 2020 provides that where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee shall be discharged by the Board of Directors of such company
6. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any-

S. No	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be setoff for the financial year, if any (in Rs.)
1	2025-26	NA	NA

7. Average net profit of the company as per section 135(5)- Rs.8,00,37,078.33/-
8.
 - a. Two percent of average net profit of the Company as per Section 135(5) of the Companies Act, 2013: Rs. 16,00,741.57/-
 - b. Surplus arising out of the CSR projects or programs or activities of the previous financial years: NOT APPLICABLE
 - c. Amount required to be set off for the financial year, if any: NA

d. Total CSR obligation for the financial year (7a+7b-7c): NIL

9. a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	AMOUNT UNSPENT				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Companies Act, 2013		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Companies Act, 2013.		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 16,00,742 /-	NA	NA	NA	NA	NA

b. Details of CSR amount spent against ongoing projects for the financial year:

Sr. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project		Project duration	Amount allocated for the project (in Rs)	Amount spent in the current financial Year (in Rs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs)	Mode of Implementation -Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration Number
NOT APPLICABLE												

c. Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No	Name of Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent for the project (in Rs.)	Mode of implementation Direct (Yes/No)			Mode of implementation - Through implementing agency	
						State	District		Name	CSR registration number
1.	Promoting education, including special education and vocational skills	Promoting education, including special education and vocational skills	yes	Gujarat		Ahmedabad	18,00,000	Direct		

d. Amount spent in Administrative Overheads: NIL

e. Amount spent on Impact Assessment, if applicable: NIL

f. Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 18,00,000/-

g. Excess amount for set off, if any: NIL

S. No	Particular	Amount (in Rs.)
i.	Average net profit of the company as per section 135(5)	Rs.8,00,37,078 /-
ii.	Two percent of average net profit of the company as per section 135(5)	Rs. 18,00,000/-
iii.	Excess Amount spent for the financial year	RS. 1,99,258/-
iv.	Surplus arising out of the CSR projects/ programs or activities of the previous financial year, if any	NIL
v.	Amount required to be set off for the financial year, if any	NIL
vi.	Total CSR obligation for the financial year (II+III-IV)	RS. 16,00,742/-

10. (a) Details of Unspent CSR amount for the preceding three financial years:

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs)	Date of transfer		
NA	NA	NA	NA	NA	NA			NA	NA

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)

S. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
NOT APPLICABLE								

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

- Date of creation or acquisition of the capital asset(s). NA
- Amount of CSR spent for creation or acquisition of capital asset. - NA
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - NA
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). - NA

- 12.** Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)- NOT APPLICABLE

**By the Order of the Board of Directors
SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)**

Date: 26/08/2026	BHAVESHBHAI BHIKHUBHAI RAMANI	JAY ATULBHAI TILALA
Place: Gondal	Managing Director	Director
	DIN: 00534813	DIN: 08362902

Annexure-III

Statement of Disclosure of Remuneration

[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]

- The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2025-26, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

Sr No	Name	Designation	Remuneration for F.Y 2025-26	% Increase in the remuneration for F.Y 2025-26	Ratio of remuneration of Director to median remuneration of employees
1	BHAVESHBHAI BHUKHUBHAI RAMANI	Managing Director	10,80,000	NA	4.95:1
2	JAYBHAI ATUALBHAI TILALA	Whole-time Director	6,00,000	NA	2.75:1
3	RAMESHCHAND RAMOHANLAL HIRANI	Non-Executive Director	Nil	NA	NA
4	AMITA CHHAGANBHAI PRAGADA	Independent Director	Nil	NA	NA
5	BHUVNESH KUMAR	Independent Director	Nil	NA	NA
6	CHIRAG KANTILAL PATEL	Independent Director	NIL	NA	NA
7	SEJAL TAPAN GAJJAR	Company Secretary	2,16,000	NA	NA

***No remuneration paid to non-executive directors except sitting fees.**

- The median remuneration of employees during the Financial Year was 2.18 Lakhs.
- Average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

Sr No.	Particulars	% Increase
1	Average percentile increases in the salary of employees other than Managerial Personnel	NIL
2	Average percentile increases in the salary of the Managerial Personnel	NIL

4. It is hereby affirmed that the remuneration is paid as per the Remuneration Policy of the Company.

**By the Order of the Board of Directors
SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)**

Date: 26/08/2026	BHAVESHBHAI BHIKHUBHAI RAMANI	JAY ATULBHAI TILALA
Place: Gondal	Managing Director	Director
	DIN: 00534813	DIN: 08362902

Annexure-III
FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31st March, 2026.

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

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

Sr No.	Particulars	Details	Details	Details
1	Name (s) of the related party & nature of relationship	NA	NA	NA
2	Nature of contracts/ arrangements/ transaction	NA	NA	NA
3	Amount	NA	NA	NA
4	Duration of the contracts/ arrangements/ transaction	NA	NA	NA
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA	NA	NA
6	Date of approval by the Board	NA	NA	NA
7	Amount paid as advances, if any	NA	NA	NA

By the Order of the Board of Directors
SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)

BHAVESHBHAI BHIKHUBHAI

RAMANI

Managing Director

DIN: 00534813

JAY ATULBHAI TILALA

Director

DIN: 08362902

Date: 26/08/2026

Place: Gondal

Annexure IV

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

The Management's Discussion and Analysis Report provides an overview of the Company's financial position, operational performance, industry trends, opportunities, risks, and future outlook. During the financial year under review, the Company continued to focus on operational efficiency, prudent financial management, and sustainable business growth while adapting to the changing economic and regulatory environment. The Company regularly evaluates market conditions, industry developments, and customer requirements to strengthen its competitive position and create long-term value for its stakeholders. Adequate internal control systems, supported by periodic internal audits, are in place to safeguard the Company's assets, ensure the accuracy of financial reporting, and maintain compliance with applicable laws and regulations.

The financial performance of the Company reflects the Management's continued emphasis on improving operational efficiencies, optimizing costs, and maintaining financial discipline. The Company remains committed to effectively managing business risks, strengthening its operational capabilities, and exploring growth opportunities while maintaining sound corporate governance practices. The Management is confident that the Company's strategic initiatives, experienced leadership, and robust risk management framework will support sustainable growth and enhance shareholder value in the years ahead. The detailed Management Discussion and Analysis Report forms part of the Annual Report.

BUSINESS OVERVIEW

Shree Ram Twistex Limited is engaged in the business of manufacturing high-quality cotton yarn and has established itself as a reliable participant in the textile industry. The Company is committed to producing premium-quality yarn that caters to the requirements of textile manufacturers across various market segments. With a focus on quality, operational efficiency, and customer satisfaction, the Company continuously strives to deliver products that meet stringent industry standards.

The Company operates with modern manufacturing facilities and adopts efficient production processes to ensure consistency in product quality and timely delivery. By emphasizing technological improvements, cost optimization, sustainable manufacturing practices, and strong customer relationships, Shree Ram Twistex Limited aims to enhance its competitive position and achieve long-term sustainable growth in the domestic and international textile markets.

KEY FACTORS AFFECTING THE RESULTS OF OPERATION:

Our Company's future results of operations could be affected potentially by the following factors:

1. Changes in Laws and Regulations that apply to our Industry.
2. Changes in Fiscal, Economic or Political conditions in India
3. Company's inability to retain the experienced staff

4. Failure to adapt the changing technology in our industry of operation may adversely affect our business
5. Failure to comply with regulations prescribed by authorities of the jurisdiction in which we operate
6. Competition with existing and new entrants

TOTAL INCOME:

The Company has been incorporated in December 31, 2013. However, the Company had incorporated as a SHREE RAM TWISTEX LIMITED. The total Income of the Company for the period ended on March 31, 2026 was 27,289.35 lacs.

TOTAL EXPENDITURE:

The Total Expenditure for the Period ended on March 31, 2026 was 25,752.10 lacs which included Cost of Purchases 30,197.30 lacs (1.106% of total revenue), Other Expenses of 757.88 lacs (36% of total revenue).

EBDITA

The EBDITA was 2511.85 lacs which is 10.82% of the total revenue.

PAT

Profit after tax was ₹1416.51 lacs which is 19.2% of the total revenue.

Information required as per Item 11 (II) (C) (iv) of Part A of Schedule VI to the SEBI

REGULATIONS:

1. Unusual or infrequent events or transactions

During the financial year under review, the Company successfully completed its Initial Public Offer (IPO), marking a significant milestone in its corporate journey and constituting an unusual and infrequent event. The IPO was opened for subscription on February 23, 2026, closed on February 25, 2026, and pursuant to the successful completion of the issue, the Company allotted 1,06,00,000 Equity Shares of face value of ₹10/- each at an issue price of ₹110/- per Equity Share (including a share premium of ₹100/- per Equity Share), aggregating to ₹11,024.00 Lakhs. The Equity Shares of the Company were subsequently listed and admitted to dealings on the Main Board of the Stock Exchange with effect from March 2, 2026.

The successful completion of the IPO resulted in a significant strengthening of the Company's capital base, enhanced its financial flexibility, improved its corporate profile and market presence, and provided access to public capital markets to support its long-term growth strategy and business expansion. Save as aforesaid, there were no other unusual or infrequent events or transactions during the financial year that had a material impact on the Company's financial performance or operations.

Variation in Objects of IPO Proceeds:

Subsequent to the closure of the financial year 2025–26, the Members of the Company approved the variation in the utilisation of the IPO proceeds through Postal Ballot on May 30, 2026. Accordingly, the proposed 4.2 MW Wind Power Project was revised to a 3.1 MW Wind Turbine Generator, resulting in a reduction in the allocation from ₹3,900.00 lakhs to ₹2,511.00 lakhs.

The resultant surplus of ₹1,389.00 lakhs shall be utilised towards machinery expansion amounting to ₹525.74 lakhs and repayment of SBI borrowings amounting to ₹863.26 lakhs. The aforesaid variation does not result in any material change in the overall business operations of the Company.

Further, Crisil Ratings Limited has been appointed as Monitoring agency to monitor the utilisation of the IPO Proceeds.

3. Income and Sales on account of major product/main activities.

Income and sale textile and specializing in high-quality cotton yarn production.

4. Whether the company has followed any unorthodox procedure for recording sales and revenues.

Our Company has not followed any unorthodox procedure for recording sales and revenues.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in revenues are by and large linked to increases in volume of business.

6. Status of any publicly announced new products or business segment.

Our Company has not announced any new services or business segment.

7. The extent to which business is seasonal.

Our Company's business is seasonal as well non seasonal.

8. Any significant dependence on a single or few suppliers or customers.

Our Company is not dependent on any single or few suppliers of customers.

KEY FINANCIAL RATIOS:

Sr No	Particulars of Ratio	31.03.2026 (in %)	31.03.2025 (in %)
1	Current Ratio	2.33	1.39
2	Debt-Equity Ratio	0.15	0.84
3	Debt Service Coverage Ratio	4.21	2.00
4	Return on Equity Ratio	10.40%	11.36%
5	Inventory Turnover Ratio	2.87	6.34
6	Trade Receivable Turnover Ratio	11.58	6.61
7	Trade Payable Turnover Ratio	17.64	17.46
8	Net Capital Turnover Ratio	2.19	8.26
9	Net Profit Ratio	5.19	3%
10	Return on Capital Employed	0.11	0.12
11	Return on investment	14%	3%

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has followed the same Accounting Standard as prescribed in preparation of Financial Statements.

**By the Order of the Board of Directors
SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)**

	BHAVESHBHAI BHIKHUBHAI RAMANI	JAY ATULBHAI TILALA
Date: 26/08/2026	Managing Director	Director
Place: Gondal	DIN: 00534813	DIN: 08362902

DECLARATION

To,
The Members,
SHREE RAM TWISTEX LIMITED
CIN: L17120GJ2013PLC078074
566p1, Umwada Road,
Near Bajrang Cotspin,
Tal Gondal, Dist Rajkot,
Gondal Market Yard, Rajkot,
Gondal, Gujarat, India, 360311

I, **BHAVESHBHAI BHIKHUBHAI RAMANI**, Chairman and Managing Director of the Company, do hereby declare that all members of the Board of Directors (Including Independent Directors) and Senior Management Personnel of the Company have affirmed to exercise their authorities and powers and discharged their duties and functions in accordance with the requirement of the Code of Conduct as prescribed by the Company and have adhere to the provisions of the same, for the financial year ended on 31st March, 2026.

By the Order of the Board of Directors
SHREE RAM TWISTEX LIMITED
(Formerly Known as SHREE RAM TWISTEX PRIVATE LIMITED)

Date: 26/08/2026
Place: Gondal

BHAVESHBHAI BHIKHUBHAI
RAMANI
Managing Director
DIN: 00534813

JAY ATULBHAI TILALA
Director
DIN: 08362902



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PRACTICING COMPANY SECRETARY
601, SAFAL FLORA, NR. ANAND MILAN TOWER, SHAHIBAUG,
AHMEDABAD-380004 GUJARAT
Mob No.: 9978244734 E-mail: cssonuj@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,

SHREE RAM TWISTEX LIMITED

[CIN: L17120GJ2013PLC078074]

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

Management's Responsibility for Secretarial Compliances

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations. My responsibility is to express an opinion on the Secretarial records, Standards and procedures followed by the Company with respect to Secretarial Compliances.



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Secretarial Auditor's Responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Details of Statutory Auditor, Internal Auditor and Cost Auditor

➤ **Statutory Auditor:**

Doshi Doshi & Co, Chartered Accountants (FRN: 153683W)

707, Tapas Elegance, Chartered Accountants H Colony, Ambawadi,
Ahmedabad – 380015

➤ **Internal Auditor:**

Mr. Vishal Mehta

“Navkar”, 13/30, Bhorajpara, Nr. Thakari Tea Office, Gondal-36031.

➤ **Cost Auditor:**

M/S. Tadhani Niketan Govindbhai & Co. (FRN:003635)

427, RK Empire, 150 ft Ring Road, Mavdi Chowk, Rajkot-360004.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended



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31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place commensurate with the operations of the Company and to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) **The Companies Act, 2013 ('the Act') and the rules made thereunder:** During the Audit exercise, I noted that the Company has maintained statutory registers, minutes books and has entered the transactions in the statutory registers maintained. The Company has formed required sub committees as required under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has duly filed required forms and disclosure during the reporting period, except as listed below.
- (ii) **The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder:** I have noted that the Company has complied with the continuous listing requirements under Rule 19A and 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.
- (iii) **The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder:** The Company has duly executed the tri partite agreement with NSDL and CDSL and complied with the requirements under Clause 76 of SEBI (Depositories and Participants) Regulations, 2018.
- (iv) **Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:** The Company has not received Foreign Direct Investment during the reporting period. As informed to us by the management, there was no Overseas Direct Investment or ECB in the Company during the reporting year.



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

- a) **The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:** The Company has duly made disclosure of information regarding documents, forms, returns, notices, certificate, financial results, share holding pattern etc. with the stock exchange during the reporting period.
- b) **The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:** During the year of reporting, there was no acquisition or disposal of the shares reported under Regulation 29(1). Accordingly, the Company has not made any reporting to the Stock Exchanges on dealing of securities beyond the prescribed limits. Other applicable reporting as required under the said Regulations have been complied with.
- c) **The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015 ('Insider Trading Regulations'):** The applicable disclosures/provisions required under the Insider Trading Regulations have been complied with.
- d) **The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018:** The applicable disclosure/provisions required pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018 have been complied with.
- e) **Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018:** The applicable disclosures/provisions required under the Depositories Regulations have been complied with.
- f) **The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:** Not



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Applicable to the Company during the reporting period.

- g) **The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:** Not Applicable to the Company during the reporting period.
 - h) **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 to the Company during the reporting period.
 - i) **The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009/2021:** Not Applicable to the Company during the reporting period.
 - j) **The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018:** Not Applicable to the Company during the reporting period.
 - k) **Direct and Indirect Tax laws including The Income Tax Act, 1961 and the rules made there under, Goods and Services Tax etc.:** The Company has obtained the required registrations under various Acts of direct and indirect tax laws and was generally regular in filing returns with the respective authorities.
- (vi) **Other applicable laws to the Company during the reporting period which the Company have complied with:**
- a) Employees' Provident Fund and Miscellaneous Provisions Act, 1952
 - b) Payment of Bonus Act, 1965
 - c) The Payment of Gratuity Act, 1972

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



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- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 01st July, 2015;
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited.

Based on the examination conducted during the reporting period (01st April, 2025 to 31st March, 2026) I hereby report that;

The Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., except as mentioned below:

Under the Companies Act, 2013:

1. *The Company delayed in filing e-Form **MGT-14 (SRN: AB3933086 dated 10th May, 2025)** with the Registrar of Companies in respect of the Board Resolutions passed at the Meeting of the Board of Directors held on 04th April, 2025 for the constitution of the Audit Committee under Section 177 of the Companies Act, 2013, the Nomination and Remuneration Committee and Stakeholders' Relationship Committee under Section 178 of the Companies Act, 2013, and the Corporate Social Responsibility Committee under Section 135 of the Companies Act, 2013. The said e-Form was required to be filed within the prescribed time limit under Section 117 of the Companies Act, 2013 read with Rule 24 of the Companies (Management and Administration) Rules, 2014; however, the same was filed after the prescribed due date with payment of the applicable additional filing fees.*
2. *The Company delayed in filing e-Form **MGT-14 (SRN: AB3930602 dated 10th May, 2025)** with the Registrar of Companies in respect of the Special Resolutions passed by the shareholders on 07th November, 2024 for (i) approval of borrowing limits under Section 180(1)(c) of the Companies Act, 2013, and (ii) creation of security on the properties of the Company in favour of the lenders under Section 180(1)(a) of the Companies Act, 2013. The said e-Form was required to be filed within the prescribed time limit under Section 117 of the Companies Act, 2013 read with Rule*



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24 of the Companies (Management and Administration) Rules, 2014; however, the same was filed on 09th May, 2025 with payment of the applicable additional filing fees.

3. The Company delayed in filing e-Form **DPT-3 (SRN: AB5079131 dated 01st July, 2025)** with the Registrar of Companies for filing the Return of Particulars of Transactions not considered as Deposits for the financial year ended 31st March, 2025. The said e-Form was not filed within the prescribed time limit under the applicable provisions of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and was subsequently filed with the Registrar of Companies upon payment of the applicable additional filing fees.
4. The Company delayed in filing e-Form **MGT-14 (SRN: AB8873936 dated 07th November, 2025)** with the Registrar of Companies in respect of the Board Resolutions passed at the Meeting of the Board of Directors held on 04th September, 2025 for (i) appointment of M/s. Sonu Jain & Co., Practising Company Secretaries, and (ii) approval and adoption of the Annual Accounts together with the Board's Report and Annexures for the financial year ended 31st March, 2025. The e-Form was required to be filed on or before 04th October, 2025; however, the same was filed on 07th November, 2025 with payment of additional filing fees.
5. The Company delayed in filing e-Form **MGT-14 (SRN: AB9058037 dated 15th November, 2025)** with the Registrar of Companies in respect of the resolutions passed by the shareholders at the Annual General Meeting held on 30th September, 2025 relating to (i) adoption of the Audited Financial Statements and Board's Report for the financial year ended 31st March, 2025, (ii) re-appointment of a Director retiring by rotation, (iii) appointment of Secretarial Auditor, and (iv) ratification of the remuneration of the Cost Auditor. The e-Form was required to be filed on or before 30th October, 2025; however, it was filed on 15th November, 2025 with payment of additional filing fees.
6. The Company delayed in filing e-Form **PAS-3 (SRN: AC2962804 dated 10th April, 2026)** with the Registrar of Companies in respect of the allotment of 1,06,00,000 Equity Shares pursuant to the Initial Public Offer (IPO) of the Company. The shares were allotted on 26th February, 2026; however, the e-Form PAS-3 was filed on 10th



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April, 2026, beyond the prescribed time limit under Section 39 of the Companies Act, 2013 read with Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

7. *The Company was not in compliance with the provisions of Section 203(1) of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the appointment of Key Managerial Personnel, during the period under audit. Consequently, the Registrar of Companies initiated adjudication proceedings under Section 454 of the Companies Act, 2013. The Company has filed an application before the Adjudicating*

Officer seeking adjudication of penalties, which is not pending as on the date of this Report.

Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

During the period under review, the Company has not received any notice, show cause notice, warning, penalty, or other communication from the Securities and Exchange Board of India (SEBI) or the Stock Exchange(s) alleging any non-compliance under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

Under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018

The Company has complied with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to its Initial Public Offer (IPO). During the period under review, the Company made a fresh issue of 1,06,00,000 Equity Shares through a Book Built Issue aggregating to ₹110.24 Crores. The IPO opened for subscription on 23rd February, 2026 and closed on 25th February, 2026. The basis of allotment was finalized on 26th February, 2026 and the Equity Shares were listed on BSE Limited and the National Stock Exchange of India Limited with effect from 02nd March, 2026.



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Under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

8. *The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company has adopted a Code of Conduct for prevention of Insider Trading, maintained a Structured Digital Database (SDD), and ensured timely closure of the Trading Window and requisite disclosures by Designated Persons, wherever applicable, during the audit period.*

Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

9. *The Company has complied with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, including the applicable circulars and guidelines issued thereunder, and all filings, intimations and compliances required under the said Regulations were carried out within the prescribed time limits.*

I 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. Following changes were made in the composition of the Board of Directors during the reporting period:

Adequate notice was given to all directors to schedule the Board Meetings and agenda items were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Whenever there is shorter notice than 7 days, at least One Independent Director was present in the Meeting.

All decisions at Board Meetings and Committee Meetings are carried through majority while the dissenting directors / members' views are captured and



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recorded as per Company policy. However, there were no dissenting directors / members' views noticed in the minutes of general meeting / board minutes for the reporting period.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The Company has accordingly appointed the internal auditors to take care of internal systems and processes.

I further report that during the audit period of the Company there were following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

1. During the audit period, the following Directors/ Key Managerial Personnel were appointed and resigned:

During the audit period, there was no appointment, re-appointment, resignation, removal, retirement or change in the Directors and/or Key Managerial Personnel of the Company.

Disclaimers:

- a. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.*
- b. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.*
- c. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.*



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- d. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.*
- e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.*
- f. 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.*

DATE: 26/08/2026
PLACE: Ahmedabad

For Sonu Jain & Co.,
Practicing Company Secretary

Sonu Lalitkumar Jain
Proprietor

ACS: 56519 COP: 23090

Peer Review No.: 6475/2025
UDIN: A056519H001229097

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long-term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavour to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

II. BOARD OF DIRECTORS:**A. BOARD OF DIRECTORS:**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2026 are given below:

After the year ended, the appointment of an Independent Director. Consequently, a new Independent Director was appointed in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. As a result, there has not been a change in the composition of the Board Committees, which has been duly approved by the Board of Directors.

Name of Director	Category	No. of Board Meeting Entitled to attend	Attended	Last AGM Attendance	No. of Directorships in other Companies	No. of Committee Positions in other Companies **	No. of shares held	No. , Name and category of directorship in Other Cos.	Disclosure of Relationship of Directors inter-se
BHAVESHBHAI BHIKHUBHAI RAMANI	Chairman and Managing Director (Promoter),	13	13	Yes	-	-	6082675	1. GOLDSUN CERAMICS PVT LTD - Non-Executive Director	
JAY ATULBHAI TILALA	CFO and Whole Time Director (Promoter)	13	13	Yes	-	-	1196613	-	
RAMESHCHANDRA MOHANLAL HIRANI	Non-Executive Director (Promoter)	13	13	Yes	-	-	1505000	-	-
AMITA CHHAGANBHAI PRAGADA	Non-Executive Independent Director	13	13	Yes	0	4 (Member), 5 (Chairman)	-	-	-
BHUVNESH KUMAR	Non-Executive Independent Director	13	13	Yes	1	8 (Member),	-	-	-
CHIRAG KANTILAL PATEL	Non-Executive Independent Director	13	13	Yes	7	1 (Member), 2 (Chairman)	-	-	-

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Rameshchandra Mohanlal Hirani, (DIN: 06775835), Non-Executive Director of the Company retires by rotation at this ensuing Annual General Meeting and has offered himself for reappointment.

13 (THIRTEEN) Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

Sr. No.	Board Meeting	No of Director Present/ Total No of Director
1	04.04.2025	6/6
2	15.04.2025	6/6
3	09.05.2025	6/6

4	20.05.2025	6/6
5	30.05.2025	6/6
6	25.06.2025	6/6
7	27.06.2025	6/6
8	04.09.2025	6/6
9	17.11.2025	6/6
10	01.12.2025	6/6
11	12.02.2026	6/6
12	26.02.2026	6/6
13	19.03.2026	6/6

The necessary quorum was present for all the meetings.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a director. The necessary disclosures regarding Committee positions have been made by all the Directors.

INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder, all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 19th March, 2026.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: www.shreeramtwistex.com.

The Board of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfil the conditions as per the requirement of Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

B. PERFORMANCE EVALUATION:

On the basis of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 , overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 19th March, 2026 and framed the

opinion that all the independent directors as well executive and non-executive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors' fundamental for the effective functioning of the Company which are currently available with the Board:

SR N	Skills / expertise / competencies	Mr. Bhaveshbhai bhikhubhai Ramani	Mr. Jay Atulbhai Tilala	Mr. Rameshchand ramohanlal Hirani	Mr. Chirag Kantilal Patel	Mr. Bhuvnesh Kumar	Ms. Amita Chhaganbhai Pragada
<u>1.</u>	Qualification & Knowledge: (a) Degree holder in relevant discipline	He has completed matriculate exam	Bachelor of Mechanical Engineering	Diploma in Civil Engineering	B.com, Certificate for Independent Directors (IICA)	B.com, M.COM, CS, Certificate for Independent Directors (IICA)	B.com, LLB, CS, Certificate for Independent Directors (IICA)
	(b) Knowledge to understand the Company's business (including its mission, vision & values), strategic plans, goals, policies and major risk factors as well as threats & opportunities.	Yes	Yes	Yes	Yes	Yes	Yes
<u>2.</u>	Experience (c) Experience of management in a diverse organisation	Yes	Yes	Yes	Yes	Yes	Yes
	(d) Experience in finance, administration, corporate and strategic planning, sales & marketing etc.	Yes	Yes	Yes	Yes	Yes	Yes
	(e) Demonstrable ability to work effectively with a Board of Directors	Yes	Yes	Yes	Yes	Yes	Yes
	(f) Experience in Corporate Strategic Decision Making to achieve the goals and mission	Yes	Yes	Yes	Yes	Yes	Yes
<u>3</u>	Skills (g) Excellent interpersonal, communication and representational skills	Yes	Yes	Yes	Yes	Yes	Yes

	(h) Financial Skills, Technical or other relevant Professional Skills	Yes	Yes	Yes	Yes	Yes	Yes
	(i) Demonstrable leadership skills	Yes	Yes	Yes	Yes	Yes	Yes
	(j) Extensive team building and management skills	Yes	Yes	Yes	Yes	Yes	Yes
	(k) Strong influencing and negotiating skills	Yes	Yes	Yes	Yes	Yes	Yes
	(l) Having continuous professional development to refresh knowledge and skills	Yes	Yes	Yes	Yes	Yes	Yes
4	Abilities and Attributes (m) Commitment to high standards of ethics, personal integrity and probity	Yes	Yes	Yes	Yes	Yes	Yes
	(n) Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace	Yes	Yes	Yes	Yes	Yes	Yes
	(o) Attributes & Competencies to function well as team members and to interact with the key stakeholders	Yes	Yes	Yes	Yes	Yes	Yes
	(p) Social Responsibilities towards Society at large.	Yes	Yes	Yes	Yes	Yes	Yes

C. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.shreeramtwistex.com.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. Bhaveshbhai Bhikhubhai Ramani; Managing Director of the company is attached herewith forming part of his Annual Report.

III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members where 2 directors are non-Executive independent directors and 1 is a Non-Executive Director. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

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

- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee met five times during the year 2025-26 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Chirag Kantilal Patel	Non-Executive Independent	Chairman	5/5
Ms. Amita Chhaganbhai Pragada	Non-Executive Director	Member	5/5
Mr. Bhuvnesh Kumar	Non-Executive Independent	Member	5/5

AUDIT COMMITTEE MEETING:

Sr. No.	Audit Committee Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	16 Th June,2025	3/3
2	28 Th August,2025	3/3
3	17 Th November, 2025	3/3
4	1 ST December, 2025	3/3
5	19 Th March,2026	3/3

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The chairperson of Audit Committee was present at the last AGM.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 2 Non-Executive Independent Directors & 1 Non-Executive Directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

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

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. uses the services of an external agencies, if required;
- b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
- c. considers the time commitments of the candidates.

2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
5. Review the whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
6. Recommend to the board, all remuneration, in whatever form, payable to senior management

The Nomination and Remuneration Committee met once during the year 2025-26 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Bhuvnesh Kumar	Non-Executive Director	Member	1/1
Mr. Chirag Kantilal Patel	Non-Executive-Independent Director	Chairman	1/1

Mr..Rameshchandra Mohanlal Hirani	Non-Executive-Independent Director	Member	1/1
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NOMINATION AND REMUNERATION COMMITTEE MEETING:

Sr. No.	Nomination and Remuneration Committee	No. of Director Present/ Total No of Directors entitled to attend the meeting
1.	16 Th June,2025	3/3

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would be done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process.

The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

V. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and, Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 the Board has constituted Stakeholders Relationship Committee.

Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company's securities.

2. Monitor Redressal of Investors' / Shareholders' / Security Holders' Grievances.
3. Oversee the performance of the Company's Registrar & Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.
5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The role of the Committee is as under:

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

The Committee met Once during the year 2025-26 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held
Mr. Bhuvnesh Kumar	Non-Executive Director	Member	1/1
Mr. Rameshchandra Mohanlal Hirani	Non-Executive-Independent Director	Chairman	1/1
Mr. Chirag Kantilal Patel	Non-Executive-Independent Director	Member	1/1

STAKEHOLDERS' RELATIONSHIP COMMITTEE MEETING:

Sr. No.	SRC Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	16 Th June, 2025	3/3

- **COMPLIANCE OFFICER:** MS. SEJAL TAPAN GAJJAR (COMPANY SECRETARY)

Sr. No.	Details of complaints for 2025-26	No. of complaints
1	number of shareholders' complaints received during the financial year	0
2	number of complaints not solved to the satisfaction of shareholders	0
3	number of pending complaints	0

VI. Risk management committee: NA

VII. Senior management:

In addition to the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company, whose details are provided under the section “Key Managerial Personnel”, the details of the other Senior Management Personnel of the Company are set out below:

Mr. Kamleshbhai Rambhai Patel – Production Head

Mr. Kamleshbhai Rambhai Patel is the Production Head of the Company and has been associated with the Company since 2015. He has completed his Diploma in Textile Manufacture from the Technical Examination Board, Gujarat State, and has more than 30 years of experience in the textile industry. Prior to joining the Company, he was associated with Aarvee Denims Exports Limited, Arvind Intex Limited, Gozaria Spintex Limited, Birla Cotsyn (India) Limited and Morden Terry Towels Limited. His key responsibilities include overseeing manufacturing and production operations, quality assurance and supply chain management, as well as development and implementation of operational strategies and improvement of product quality.

Mr. Ranpariya Pankaj Karshanbhai – Accounts Head

Mr. Ranpariya Pankaj Karshanbhai is the Accounts Head of the Company and has been associated with the Company since 2017. He holds Bachelor of Commerce and Master of Commerce degrees from Saurashtra University and has approximately 12 years of experience in the field of accounting. Prior to joining the Company, he was associated with Patel Infrastructure Limited and Helix Technologies. His key responsibilities include overseeing accounting operations, financial reporting, budgeting and forecasting, ensuring compliance with applicable statutory and accounting requirements, maintaining effective internal controls and coordinating internal and external audits.

The above Senior Management Personnel are responsible for managing their respective functions and supporting the management in the efficient and effective conduct of the Company's operations.

VIII. REMUNERATION OF DIRECTORS:

1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity: No pecuniary Relationship or transactions with non-executive directors except the payment of sitting fees for attending the meetings.
2. criteria of making payments to non-executive directors.: NA
3. Disclosures with respect to remuneration:

Director	Salary	Perquisite	Bonus	Commission	Sitting Fees	Total
MR. BHAVESHBHAI BHIKHUBHAI RAMANI (MD)	10,80,000	0.00	0.00	0.00	0.00	10,80,000
MR. JAY ATULBHAI TILALA (WTD)	6,00,000	0.00	0.00	0.00	0	6,00,000
MR. RAMESHCHANDRAMOHANLAL HIRANI (Non-Executive Director)	0.00	0.00	0.00	0.00	0.00	0.00

MS. AMITA CHHAGANBHAI PRAGADA(ID)	0.00	0.00	0.00	0.00	1,20,000	1,20,000
MR. BHUVNESH KUMAR(ID)	0.00	0.00	0.00	0.00	1,20,000	1,20,000
MR. CHIRAG KANTILAL PATEL(ID)	0.00	0.00	0.00	0.00	1,20,000	1,20,000

IX. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2024-2025	30/09/2025	12:30 P.M.	566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, TAL GONDAL, DIST.RAJKOT, 360311 GUJARAT, INDIA,
2023-2024	30/09/2024	11.00 A.M.	VRUY, 412 MAHADEV WADI, RAJKOT, GONDAL-350311, GUJAMT, INDIA
2022-2023	30/09/2023	11.00 A.M.	VRUY, 412 MAHADEV WADI, RAJKOT, GONDAL-350311, GUJAMT, INDIA

b. SPECIAL RESOLUTIONS IN LAST 3 AGMS:

In AGM held on September 30, 2025: NIL

In AGM held on September 30, 2024: NIL

In AGM held on August 30, 2023: NIL

c. WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT

None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

d. PROCEDURE FOLLOWED FOR POSTAL BALLOT:

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Act, (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules), as amended from time to time, the General Circular No. 14/ 2020 dated April 08, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” issued by the MCA, Government of India (the “MCA Circulars”) and pursuant to other applicable laws and regulations, the Company provided only the remote e-Voting facility to its Members, to enable them to cast their votes electronically.

The Company engages any of the depository for facilitating remote e-Voting to enable the Members to cast their votes electronically. **Also appoint professional who** acts as the Scrutinizer, for conducting the aforesaid Postal Ballot process, in a fair and transparent manner. In terms of the MCA Circulars, the Company sent the Postal Ballot

Notices in electronic form only to its registered shareholders whose e-mail IDs were registered/available with the Depository Participants (DPs)/Registrars and Share Transfer Agents (RTA) as on a cut-off date. Voting rights were reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date. Members desiring to exercise their votes by electronic mode were requested to vote before close of business hours on the last date of e-Voting. The scrutinizer, after the completion of scrutiny, submitted his report. The consolidated results of the voting by postal ballot and e-Voting were then announced and the results were also displayed at the Registered Office of the Company and on the Company's website besides being communicated to National Stock Exchange of India Limited and NSDL/CDSL.

e. WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT;

None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

X. MEANS OF COMMUNICATION:

- **quarterly results;**

The Results of the Company were displayed on web site www.shreeramtwistex.com and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting.

- **newspapers wherein result normally published;**

The financial results of the Company normally published in Financial Express in English as well as regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.shreeramtwistex.com.

- **any website, where displayed;**

Company's website www.shreeramtwistex.com contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.shreeramtwistex.com in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

XI. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting -**

Date: Thursday, 24th September, 2026

Time: 03:00 P.M.

Venue: AGM through VC/OAVM.

- **Financial Year:** 2025-26

- **Book Closure & Record Date:** Thursday, September 17, 2026 (E-voting Entitlement)

- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the NSE Limited (NSE). The Company has already paid the listing fees for the year 2025-26 to the Stock Exchange.

BSE Limited	National Stock Exchange of India Limited
Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 (India).

- **In case the securities are suspended from trading, the directors report shall explain the reason thereof;** Not Applicable

- **Registrar to an issue and Share Transfer Agents:**

BIGSHARE SERVICES PVT. LTD.

E-2/3. Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E) Mumbai 400072 India

Email ID: info@bigshareonline.com

Share Transfer System:

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgements if the transfer documents are correct and valid in all respects.

- **Distribution of shareholding;**

Distribution of shareholding (Demat) as on 31st March, 2026:

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	5000	14724	90.84	18827550	4.71
2	5001	10000	607	3.74	4724890	1.18
3	10001	20000	309	1.91	4589840	1.15
4	20001	30000	427	2.63	9104870	2.28
5	30001	40000	34	0.21	1221820	0.31
6	40001	50000	25	0.15	1192790	0.30
7	50001	100000	38	0.23	2739030	0.69
8	100001	399750000	45	0.28	357349210	89.39
TOTAL			16209	100	399750000	100

- **Category wise details of Shareholders (Demat):**

Particulars	No of Shares	Percentage
Promoters	1,38,26,425	34.59
Relative of Director	0	0

Institution (Domestic)	4763388	11.92
Institution (Foreign)	1278032	3.20
Public	17917611	44.80
Body Corporate	26264	0.07
Non-Resident Indian Repatriable	10490	0.03
Non-Resident Indian Non Repatriable	-	-
Clearing Member	38025	0.10
IEPF	-	-
HUF	2114765	5.29
Total	399750000	100

- **Dematerialization of shares and liquidity:**

399750000 (100%) Equity Shares are in demat form as on March 31, 2026.

ISIN No.: (For Dematerialized Shares) : **INE19GK01015**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2026, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **plant locations:**

566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, TAL GONDAL, DIST RAJKOT, GONDAL MARKET YARD, RAJKOT, GONDAL, GJ 360311 IN.

- **Address for Correspondence:** 566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, TAL GONDAL, DIST RAJKOT, GONDAL MARKET YARD, RAJKOT, GONDAL, GJ 360311 IN.

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

XII. DISCLOSURES:

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website www.shreeramtwistex.com. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- II Form no. AOC-2 of Board Report.

- **Non-compliance & Penalties**

SRN	Regulation Under Sebi (Lodr/ ICDR)	Nature of Non-Compliance	Fine Levied (₹)	Payment Status / Structures
	NIL	NIL	NIL	NIL

Whistle Blower Policy (Vigil Mechanism):

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website www.shreeramtwistex.com.

- **COMPLIANCE WITH MANDATORY / DISCRETIONARY REQUIREMENTS**

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations.

The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

- **The Board**

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company, since the Chairman of the Company is an Executive Director.

- **Shareholders rights**

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company has not adopted the said discretionary requirement.

- **Modified opinion(s) in audit report**

The Company's Standalone Financial Statements for the financial year ended on 31st March, 2026 are with unmodified audit opinion.

- **Reporting of Internal Auditor**

Internal Auditors report to the Audit Committee, half yearly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **Accounting treatment**

The company has followed accounting treatment as prescribed in Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- ✓ Code of conduct for sr. mgmt. personal
- ✓ Code of Fair Disclosure
- ✓ Dividend Distribution Policy
- ✓ Familiarization Program for Independent Directors
- ✓ Health, Safety and Environment Policy
- ✓ Internal Procedures and Conduct for Prevention of Insider Trading
- ✓ Nomination and Remuneration Policy
- ✓ Policy for Archival of Documents
- ✓ Policy for Determination of Material Events and Disclosure
- ✓ Policy for Determination of Material Subsidiaries
- ✓ Policy on Diversity on Board
- ✓ Policy on Evaluation of Board and Independent Directors
- ✓ Policy on Identification of Material Creditors, Group Companies and Material Litigation
- ✓ Policy on Prevention of Sexual Harassment at Workplace
- ✓ Policy on Related Party Transactions
- ✓ Policy on Succession Planning for Board and Senior Management
- ✓ Policy on Terms of Appointment of Independent Directors

✓ Vigil Mechanism Whistle Blower Policy for Directors and Employees

The details of the policies adopted have been disclosed on the company's website www.shreeramtwestex.com

• **Disclosure Of Commodity Price Risks and Commodity Hedging Activities:** Not Applicable

- Risk management policy of the company with respect to commodities including through hedging.
- Exposure of the company to commodity and commodity risks faced by the entity throughout the year:
 - a. Total exposure of the listed entity to commodities in INR
 - b. Exposure of the listed entity to various commodities:

Commodity Name	Exposure in INR towards the particular commodity	Exposure in Quantity terms towards the particular commodity	% of such exposure hedged through commodity derivatives				
			Domestic market		International market		Total
			OTC	Exchange	OTC	Exchange	
NA	NA	NA	NA	NA	NA	NA	NA

c. Commodity risks faced by the company during the year and how they have been managed: NA

- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): NA
- The Company has received a certificate from **M/s. Sonu Jain & Co.,** Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any other statutory authority. The said certificate, issued pursuant to Regulation 34(3) read with Schedule V, Para C, Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to this Report as **"Annexure I"**.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2025-26.
- Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Auditors fees bifurcation	Amount (Rs. In Lakhs)
Audit fees	9.00
Tax Audit Fees	-
Taxation matter	-
Certification fees	-
Total	9.00

- **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

1. number of complaints filed during the financial year : Nil
2. number of complaints disposed of during the financial year : Nil
3. number of complaints pending as on end of the financial year : Nil

- **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the period under review, there is no loan to firms/companies in which directors are interested.

- **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During the period under review, it is not applicable to the Company.

- **Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of Listing Regulations:** The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.
- **Code of Conduct:** The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company by including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at <https://shreeramtwistex.com/wp-content/uploads/2026/04/1.-Code-of-Conduct-for-Directors-and-Senior-Management.pdf>. pdf. A declaration signed by the Company's Managing Director for the compliance of these requirements as per Schedule V para-D of SEBI (LODR) Regulations, 2015 is annexed as "**Annexure II**" to this Corporate Governance Report.
- **Managing Director/ CFO Certification:** The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) and Schedule II part B of Listing Regulations is annexed as "**Annexure III**" to this Corporate Governance Report
- **Compliance Certificate by M/s Sonu Jain & Co., Practicing Company Secretaries:** The Company has obtained a Certificate from **M/s Sonu Jain & Co**, Practicing Company Secretaries regarding compliance of Corporate Governance as stipulated para-E of schedule V, which is annexed as "**Annexure IV**" to this Corporate Governance Report.

1. Disclosures with respect to demat suspense account/ unclaimed suspense account

1. aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: **NIL**
2. number of shareholders who approached listed entity for transfer of shares from suspense account during the year: **NIL**
3. number of shareholders to whom shares were transferred from suspense account during the year: **NIL**

4. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: **NIL**
5. That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, SHREE RAM TWISTEX LIMITED**

PLACE: GONDAL

DATE: 26/08/2026

**BHAVESHBHAI BHIKHUBHAI RAMANI
CHAIRMAN & MD
(DIN: 00534813)**

ANNEXURE I

Certificate of Non-disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
Members,
SHREE RAM TWISTEX LIMITED,
[CIN: L17120GJ2013PLC078074]

We have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of **SHREE RAM TWISTEX LIMITED** bearing **CIN: L17120GJ2013PLC078074** and having its registered office at **566P1, UMWADA ROAD, NEAR BAJRANG COTSPIN, TAL GONDAL, DIST. RAJKOT, GONDAL MARKET YARD, RAJKOT, GONDAL, GUJARAT, INDIA, 360311** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status the website of the Ministry of Corporate Affairs) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2026** have been debarred or disqualified from being appointed or continuing as Directors of company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. All the Independent Directors of the Company are registered at Independent Directors Databank (IICA) portal.

Sr. No.	Name of Director, Category and Designation	DIN	Original Date of Appointment	Disqualified u/s. 164 of the Companies Act, 2013	De-activation of DIN Number by MCA	Any Penal Action/ Debarred by SEBI
1	BHAVESHBHAI BHIKHUBHAI RAMANI, Chairman and Managing Director (Promoter)	00534813	31/12/2013	N.A.	N.A.	N.A.
2	JAY ATULBHAI TILALA, CFO and Whole Time Director (Promoter)	08362902	10/08/2020	N.A.	N.A.	N.A.
3	RAMESHCHANDRA MOHANLAL HIRANI Non-Executive Director	06775835	04/01/2014	N.A.	N.A.	N.A.
4	AMITA CHHAGANBHAI PRAGADA, Non-Executive Independent Director	09578592	07/11/2024	N.A.	N.A.	N.A.

5	BHUVNESH KUMAR, Non-Executive Independent Director	10581722	07/11/2024	N.A.	N.A.	N.A.
6	CHIRAG KANTILAL PATEL, Non-Executive Independent Director	10682219	07/11/2024	N.A.	N.A.	N.A.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company, our responsibility is to express an opinion on this subject based on our verification.

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

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report forming part of the Annual Report pursuant to Regulation 34(3) read with Schedule V, Part C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DATE: 26/08/2026
PLACE: Ahmedabad

For Sonu Jain & Co.,
Practicing Company Secretary

Sonu Lalitkumar Jain
Proprietor
ACS: 56519 COP: 23090
Peer Review No.: 6475/2025
UDIN: A056519H001229174

ANNEXURE II

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, BHAVESHBHAI BHIKHUBHAI RAMANI, Managing Director of **SHREE RAM TWISTEX LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **SHREE RAM TWISTEX LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2026.

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, SHREE RAM TWISTEX LIMITED**

**PLACE: GONDAL
DATE:26/08/2026**

**BHAVESHBHAI BHIKHUBHAI RAMANI
CHAIRMAN & MD
DIN: 00534813**

ANNEXURE III
CEO / CFO CERTIFICATION

To,
The Board of Directors,
SHREE RAM TWISTEX LIMITED
GONDAL

We, BHAVESHBHAI BHIKHUBHAI RAMANI, Managing Director and MR. JAY ATULBHAI TILALA, CFO of SHREE RAM TWISTEX LIMITED certify that:

1. We have reviewed the financial statements for the year 2025-26 and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the Indian Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, SHREE RAM TWISTEX LIMITED**

**PLACE: GONDAL
DATE:26/08/2026**

**MR. BHAVESHBHAI BHIKHUBHAI RAMANI
CHAIRMAN & MD
DIN: 00534813**

**JAY ATULBHAI TILALA
CHIEF FINANCIAL OFFICER**

ANNEXURE IV

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

To,
The Members of
SHREE RAM TWISTEX LIMITED

We have examined the compliance of the conditions of Corporate Governance by **M/s. SHREE RAM TWISTEX LIMITED** ('the Company') for the year ended **March 31, 2026** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Management's Responsibility:

The compliance of conditions of corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Auditor's Responsibility:

Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has, in all material respects, complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and Part C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the period from 1st April, 2025 to 31st March, 2026. **There are no qualifications, reservations, adverse remarks or other matters of concern to be reported in respect of the compliance with the conditions of Corporate Governance by the Company during the aforesaid period.**

Other Matters and Restrictions on use

This Certificate 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.

The certificate is addressed and provided to the members of the Company solely for the purpose to comply with the requirement of its obligations under SEBI (LODR), 2015 and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom it is shown or into whose hands it may come without our prior consent in writing.

DATE: 26/08/2026
PLACE: Ahmedabad

For Sonu Jain & Co.,
Practicing Company Secretary

Sonu Lalitkumar Jain
Proprietor
ACS: 56519 COP: 23090
Peer Review No.: 6475/2025
UDIN: A056519H001229295

INDEPENDENT AUDITORS' REPORT

To
The Members of Shree Ram Twistex Limited
Report on the Audit of the financial statements

Opinion

We have audited the accompanying financial statements of Shree Ram Twistex Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss and Statement of Cash Flows and Statements of Changes in Equity for the year then ended and notes to the financial statements, including a summary of the material 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 financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 its profit and its 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 Act. 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 there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Information other than the financial statements and auditor's report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates

that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under Section 133 of the Act, read with rule 7 of the Companies (Indian Accounting Standards) Rules, 2021;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act and;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - g) As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules there under.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There is pending litigation on Company that has been disclosed in the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026;
 - iii.
 - (a) The Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the

company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2025 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931

Place: Ahmedabad
Date: **13th May, 2026**

UDIN: **26158931SGZAJY7303**

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT – 31 MARCH 2026

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Shree Ram Twistex Limited for the year ended 31 March, 2026.

- i. In respect of the Company's property, plant and equipment.
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) The property, plant and equipment are physically verified in full by the Management during the year, which in our opinion reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) included in property, plant and equipment are held in the name of the Company.
 - (d) According to the information and explanations given to us, the company has not revalued its property, plant and equipment or intangible assets or both during the year. Accordingly, provisions of the clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) In accordance with the representations made to us by the management, there have not been any proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (section 45 of 1988) and rules made thereunder.
- ii.
 - (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable. According to information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (b) The Company has been sanctioned working capital limits from State bank of India on the basis of security of current assets and plant & machinery. Monthly statements filed with state bank of India are in agreement with the books of accounts other than those as set out in Note 48 of financial statements.
- iii. As informed, Company has not given any loans, secured or unsecured to firms or other parties listed in register maintained under section 189 of the Act. Hence, reporting under clause (iii) (a) to (f) of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- vi. The Central Government of India has prescribed the maintenance of cost records under section 148(1) of the Act for the business activities carried out by the Company. Thus, Cost accounts and records have been so maintained by the Company.

vii. In respect of statutory dues:

- (a) According to information and explanation given to us and on the basis of our examination of the records of the company, the Company is generally regular in depositing undisputed statutory dues amount deducted / accrued in the books relating to goods and services tax, provident fund, employees' state insurance, Income-tax, duty of customs, duty of excise, cess and other material statutory dues, to the extent applicable to the Company, with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, duty of customs, duty of excise, cess and other material statutory dues, were in arrears as at March 31, 2026 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no dues of the income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

x.

- a) During the year, the Company raised funds by way of an Initial Public Offer (IPO). As at the balance sheet date, a portion of the proceeds amounting to ₹3400.45 Lakhs remained unutilized and was held in bank accounts in accordance with the objects stated in the prospectus. The utilized portion of the proceeds has been applied for the purposes for which the funds were raised.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi.
 - a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2021 with the Central Government.
 - c) According to the information and explanations given to us by the management, the whistle blower mechanism under section 177(9) of the Act is not applicable to the Company.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanation given to us, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence, the provisions of clause 3(xv) of the Order is not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting under Clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the year covered by audit and in the immediately preceding financial year. Hence, the reporting under Clause 3(xvii) of the Order is not applicable to the Company.
- xviii. During the year, there has been no resignation of the statutory auditors, hence this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act.

- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of the Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report.

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931

Place: Ahmedabad
Date: **13th May, 2026**

UDIN: **26158931SGZAJY7303**

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT - 31 MARCH 2026

Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Shree Ram Twistex Limited** for the year ended 31 March 2026.

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

We have audited the internal financial controls with reference to financial statements of **Shree Ram Twistex Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial control 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 with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.: 158931

Place: Ahmedabad
Date: **13th May, 2026**

UDIN: **26158931SGZAJY7303**

SHREE RAM TWISTEX LIMITED
Balance Sheet as at 31 March 2026
(All amounts in Lakhs INR except otherwise stated)

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	5	7,763.12	6,819.94
Capital work-in-progress	6	324.46	1,048.59
<u>Non - Current Financial Assets</u>			
(i) Investments	7	54.82	51.28
(ii) Other financial assets	8	304.94	590.11
Other Non Current Assets	9	542.92	44.79
Total Non-Current Assets		8,990.26	8,554.72
Current assets			
Inventories	10	14,669.40	6,397.69
<u>Current Financial assets</u>			
(i) Trade receivables	11	1,518.02	3,195.76
(ii) Cash and cash equivalents	12	3,427.31	41.81
(iii) Other financial assets	13	420.89	606.46
Other current assets	14	1,838.73	623.55
Total Current Assets		21,874.35	10,865.27
Total		30,864.60	19,419.99
Equity and liabilities			
Shareholders' funds			
Equity share capital	16	3,997.50	2,937.50
Other equity	17	15,850.07	4,465.75
		19,847.57	7,403.25
LIABILITIES			
Non-current liabilities			
<u>Non - Current Financial liabilities</u>			
i. Borrowings	18	1,063.21	3,801.05
Deferred tax liabilities (Net)	15	408.78	375.59
Provisions	19	39.11	35.29
Other Non-Current Liabilities	20	104.00	-
Total Non-Current Liabilities		1,615.10	4,211.93
Current liabilities			
<u>Current Financial liabilities</u>			
i. Borrowings	21	1,957.12	2,447.05
ii. Trade payables			
- Total outstanding dues of micro and small enterprises	22	1,171.81	974.17
- Total outstanding dues of creditors other than micro and small enterprises	22	647.52	725.91
iii. Other financial liabilities	23	1.31	6.65
Other current liabilities	24	5,271.35	3,471.34
Provisions	25	159.66	69.41
Current tax liabilities (Net)	26	193.15	110.29
		9,401.93	7,804.81
Total		30,864.60	19,419.99

Notes 1 to 51 form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Doshi Doshi & Co**
Chartered Accountants
Firm Registration No. 153683W

For and on behalf of the **Board of Directors**
SHREE RAM TWISTEX LIMITED

Chintan Doshi
Partner
Membership No. : 158931

Place : Ahmedabad
Date: 13th May, 2026

Bhaveshbhai Bhikhubhai Ramani
Managing Director
DIN : 00534813

Place : Gondal
Date: 13th May, 2026

Jay Atulbhai Tilala
Director & CFO
DIN : 08362902

Place : Gondal
Date: 13th May, 2026

Sejal Tappan Gajjar
Company Secretary
Membership No: A42510

Place : Gondal
Date: 13th May, 2026

SHREE RAM TWISTEX LIMITED**Statement of Profit and Loss for the year ended 31 March 2026**

(All amounts in Lakhs INR except otherwise stated)

Particulars	Note No	For the year ended 31 March 2026	For the year ended 31 March 2025
Income (A)			
Revenue from operations	27	27,289.35	25,275.05
Other income	28	117.18	127.32
Total income		27,406.53	25,402.37
Expenses (B)			
Cost of Material Consumed	29	30,197.30	27,882.72
Changes in Inventories	30	(7,428.07)	(5,538.41)
Employee benefits expense	31	473.63	446.01
Finance costs	32	893.94	682.92
Depreciation and amortisation expense	33	857.42	598.67
Other expenses	34	757.88	392.89
Total expenses		25,752.10	24,464.80
Profit before tax and prior period (A-B)		1,654.43	937.57
Prior period expense (net)		-	-
Profit before tax		1,654.43	937.57
Tax expenses			
Current tax		367.89	247.36
Deferred tax (credit) / charge		33.19	(109.39)
Earlier year tax adjustments		(163.16)	-
Total tax expenses		237.92	137.97
Profit for the year		1,416.51	799.59
Items that will not be reclassified to profit or loss	35		
(i) Items that will not be reclassified to Statement of Profit and Loss		5.27	3.82
(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.47)	(1.06)
Other comprehensive income for the year, net of tax		3.81	2.76
Total comprehensive income for the year		1,420.32	802.35
Profit per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)	36	4.67	2.72

Notes 1 to 51 form an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

For and on behalf of the Board of Directors
SHREE RAM TWISTEX LIMITED

Chintan Doshi
Partner
Membership No. : 158931

Place : Ahmedabad
Date: 13th May, 2026

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Sejal Tappan Gajjar
Company Secretary
Membership No: A42510

Place : Gondal
Date: 13th May, 2026

SHREE RAM TWISTEX LIMITED**Cash flow statement for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,654.43	941.39
Adjustments for:		
Finance cost	893.94	682.92
Depreciation and amortisation expense	857.42	598.67
Interest income	(52.00)	(12.14)
(Gain)/loss on fair value of investment through P&L	(3.54)	(3.97)
Remeasurements of the defined benefit plans	5.27	3.82
Operating profit before working capital changes	3,355.54	2,206.87
Movements in working capital:		
Adjusted for (Increase)/Decrease in operating assets:		
Inventories	(8,271.71)	(3,997.64)
Trade Receivables	1,677.74	1,254.37
Other Current Financial Assets	342.70	(270.82)
Other Current Assets	(1,215.18)	(258.84)
Other Non Current Assets	-	238.79
Other Non Current Financial Assets	(148.68)	(342.51)
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	119.26	384.15
Provisions	94.07	(46.50)
Other Non-Current Liabilities	104.00	-
Other Current Liabilities	1,800.01	3,457.86
Other Current Financial Liabilities	-	(12.82)
Cash generated (used in)/from operations	(2,142.25)	2,612.91
Income tax paid	(123.33)	(198.36)
Net cash flow generated (used in)/from operating activities (A)	(2,265.58)	2,414.55
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	54.87	12.14
Proceeds from fixed deposits	433.85	-
Purchase of property, plant and equipment and intangible assets	(1,574.59)	(1,254.23)
Net cash flow (used in) investing activities (B)	(1,085.87)	(1,242.09)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds/(repayment) of long and short-term borrowings	(3,387.77)	(456.35)
Finance cost paid	(899.29)	(682.92)
Proceeds from issue of share capital	11,024.00	-
Net cash flow from/(used in) financing activities (C)	6,736.94	(1,139.27)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	3,385.49	33.19
Cash and cash equivalents at the beginning of the year	41.81	8.62
Cash and cash equivalents at the end of the year (refer note 12)	3,427.31	41.81

Notes

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2006.

This is the cash flow statement referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

For and on behalf of the Board of Directors
SHREE RAM TWISTEX LIMITED

Chintan Doshi
Partner
Membership No. : 158931

Place : Ahmedabad
Date: 13th May, 2026

Bhaveshbhai Bhikhubhai Ramani
Managing Director
DIN : 00534813

Place : Gondal
Date: 13th May, 2026

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DIN : 08362902

Place : Gondal
Date: 13th May, 2026

Sejal Tappan Gajjar
Company Secretary
Membership No: A42510

Place : Gondal
Date: 13th May, 2026

SHREE RAM TWISTEX LIMITED
Statement of Changes In Equity For The Year Ended 31 March 2026
(All amounts in Lakhs INR except otherwise stated)

(A) Equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the current reporting year	2,93,75,000	2,937.50	2,93,75,000	2,937.50
Add: Issued during the year	1,06,00,000	1,060.00	-	-
Add: Bonus Shares Issued during the year	-	-	-	-
Balance at the end of the current reporting year	3,99,75,000	3,997.50	2,93,75,000	2,937.50

(B) Other equity

Particulars	Reserves and Surplus				Total
	Securities Premium Account	Revaluation Reserve	Other Comprehensive Income	Surplus i.e. Balance in Statement of Profit and Loss	
Balance as at 31 March, 2024	974.00	2,023.36	(2.93)	747.93	3,742.36
Profit/Addition for the year	-	-	-	799.59	799.59
Other comprehensive income / (loss) for the year			3.82	3.82	3.82
Total Comprehensive Income:	-	-	3.82	799.59	803.42
Ind AS adjustments	-	(78.97)	-	-	(78.97)
Other Addition/ deletion	-	-	(1.06)	-	(1.06)
Balance as at 31 March, 2025	974.00	1,944.39	(0.17)	1,547.53	4,465.75
Profit/Addition for the year	9,964.00	-	-	1,416.51	11,380.51
Other comprehensive income / (loss) for the year			5.27	5.27	5.27
Total Comprehensive Income:	9,964.00	-	5.27	1,416.51	11,385.79
Ind AS adjustments	-	(71.53)	-	-	(71.53)
Income tax relating to items that will not be reclassified to profit or loss	-	-	(1.47)	-	(1.47)
Transfer of depreciation from revaluation reserve	-	-	-	71.53	71.53
Balance as at 31 March, 2026	10,938.00	1,872.87	3.63	3,035.57	15,850.07

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

For and on behalf of the Board of Directors
SHREE RAM TWISTEX LIMITED

Chintan Doshi
Partner
Membership No. : 158931

Place: Ahmedabad
Date: 13th May, 2026

Bhaveshbhai Bhikhubhai Ramani
Managing Director
DIN : 00534813

Place : Gondal
Date: 13th May, 2026

Jay Atulbhai Tilala
Director & CFO
DIN : 08362902

Place : Gondal
Date: 13th May, 2026

Sejal Tappan Gajjar
Company Secretary
Membership No: A42510

Place : Gondal
Date: 13th May, 2026

SHREE RAM TWISTEX LIMITED

Notes to financial statements for the year ended March 31, 2026

(All amounts in Lakhs INR except otherwise stated)

1 General Information

Shree Ram Twistex Limited (Formerly known as Shree Ram Twistex Private Limited) ("the Company"), was originally incorporated as a private limited company on December 31, 2013 and is converted into a public limited company on September 18, 2024 with CIN: U17120GJ2013PLC078074. The registered office of the Company is located at "VRUJ", 4/2 Mahadev wadi, Gondal, Rajkot, Gujarat, India, 360311. The company is engaged in the business of manufacturing of cotton yarn.

2 Material accounting policies

Material accounting policies adopted by the company are as under:

2.01 Basis of Preparation of Financial Statements

(a) Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the measurement and recognition principles of Indian Accounting Standard ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) issued by Ministry of Corporate Affairs, as amended from time to time. These financial statements comprise of Balance Sheet as at 31 March 2026 and 31 March 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity, for the years then ended, the summary of material accounting policies and other explanatory information (Collectively, the "Ind AS financial statements").

(b) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Defined Benefit Plans – Plan Assets measured at fair value; and

Classification into current and non-current:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in Indian Rupees, which is Company's Functional Currency and all values are rounded off to the nearest Lakhs rupees, unless otherwise indicated.

(c) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected.

2.02 Property, plant and equipment & Intangible Assets

Items of property, plant and equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any.

Cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, including import duties and non – refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use and estimated costs of dismantling and removing the item and restoring the item and restoring the site on which it is located.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance cost are charged to the Statement of Profit and Loss during the period in which they were incurred.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Material items such as spare parts, stand-by equipment and service equipment are classified as property, plant and equipment when they meet the definition of property, plant and equipment as specified in Ind AS 16 – Property, Plant and Equipment.

An item of property, plant and equipment is derecognised upon its disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal of the item of property, plant and equipment is included in the Statement of Profit and Loss.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively. Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

The Building class of assets is measured using the Revaluation value model. The Company transfers the revaluation surplus relating to an item of Property, Plant and Equipment to retained earnings on a systematic basis over the useful life of the asset based on its use, being the difference between depreciation on the revalued amount and depreciation based on the asset's original cost. The balance, if any, is transferred to retained earnings upon derecognition of the respective asset.

Depreciation methods, estimated useful lives

Depreciation is the systematic allocation of the depreciable amount of property, plant and equipment over its useful life and is provided on a written down value (WDV) over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 ("the Act") or as per technical assessment by the Management.

Depreciable amount for property, plant and equipment is the cost of property, plant and equipment less its estimated residual value. The useful life of property, plant and equipment is the period over which it is expected to be available for use by the Company or the number of production or similar units expected to be obtained from it by the Company.

Asset Name	Estimated Useful Life
Buildings	30 years
Plant and Machinery	15 - 25 years
Electrification	10 years
Furniture and fixtures	10 years
Office Equipments	5 years
Comuputer system	3 years
Vehicles	10 years

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Property, Plant and Equipment's, depreciation is provided as aforesaid over the residual life of the respective assets.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.03 Capital work in progress

Projects under which property, plant and equipment's are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

2.04 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

2.05 Fair value measurement

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

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the company.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

2.06 Revenue Recognition

Revenue from sale or goods is recognized on transfer of significant risk and rewards of ownership to buyer that coincides with the delivery of goods. The company present revenue net of goods and service tax in its Statement of Profit and Loss.

Revenue from operations includes sale of goods, services and other income from operations.

Export incentives on sales under various schemes notified by the Government has been recognised on accrual basis in the year of export. Other incentives and subsidies under various schemes notified by the Government has been recognised on the basis of amount received.

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

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

2.07 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(a) Current income tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become reasonably certain that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

2.08 Inventories**a) Raw material, packing material and stores and spare parts (including Fuel)**

Item of inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-product / scrap / wastage which are valued at net realisable value. However, materials and other items held for use in the production of finished goods are not valued below cost, if finished products in which they will be incorporated are expected to sold at or above cost.

b) Finished goods, stock-in-trade and work in progress

Finished goods, stock-in-trade and work in progress are valued at the lower of cost and net realizable value.

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

In determining the cost of raw materials, packing materials, stock-in-trade, stores and spares, trading and other products, weighted average cost method is used.

The basis of determining the value of each class of inventory is as follows:

Inventories	Determination of cost
Work in Process	Raw material cost plus conversion cost and overheads wherever applicable.
Finished Goods	Raw material cost plus conversion cost and overheads wherever applicable.

2.09 Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any non-financial asset or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of the asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of the individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Restated Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.10 Cash and cash equivalents

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

2.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets**(i) Initial recognition and measurement**

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

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

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

SHREE RAM TWISTEX LIMITED

Notes to financial statements for the year ended March 31, 2026

(All amounts in Lakhs INR except otherwise stated)

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Derivative financial Assets: Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets.

In case of trade receivables, the company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets, the company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

(b) Financial liabilities**(i) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

(c) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

(d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

(e) Derivative financial liability

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

2.12 Employee Benefits**(a) Short-term obligations**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(b) Other long-term employee benefit obligations**(i) Defined contribution plan**

The Company recognises contribution payable to the provident fund scheme as an expense, during the period in which employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined benefit plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of retirement / resignation / death while in employment. The gratuity is paid @ 15 days basic salary for every completed year of service up to ₹20,00,000/-. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

2.13 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The average weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.14 Borrowing Costs

General and specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use and borrowing cost are being incurred. A qualifying asset is an asset that necessarily takes a substantial time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period they are incurred.

Borrowing cost includes interest expense, amortisation of discounts and ancillary costs incurred in connection with borrowing of funds.

2.15 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest Lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Key source of judgments, assumptions and estimates in the preparation of the Financial Statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of useful lives of Property, Plant and Equipment, impairment, employee benefit obligations, provisions, provision for income tax, measurement of deferred tax assets and contingent assets & liabilities.

(a) Useful lives of property, plant and equipment and intangible assets

As described in the Material accounting policies, the company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation /amortisation expense in future periods.

(b) Fair value measurements and valuation processes

Some of the company's assets and liabilities are measured at fair value at each balance sheet date or at the time they are assessed for impairment. In estimating the fair value of an asset or a liability, the company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the company engages third party valuers, where required, to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities require estimates to be made by the management and are disclosed in the notes to consolidated financial statements.

(c) Actuarial Valuation

The determination of company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the financial statements.

(d) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

(e) Revenue from Contracts with Customers

The company has applied judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers.

3.2 Critical Accounting Judgements and Key Sources of Estimation

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Key source of judgments, assumptions and estimates in the preparation of the Financial Statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of useful lives of Property, Plant and Equipment, impairment, employee benefit obligations, provisions, provision for income tax, measurement of deferred tax assets and contingent assets & liabilities.

(i) Critical judgments in applying accounting policies

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:-

(a) Determining whether an arrangement contain leases and classification of leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

(b) Evaluation of indicators for impairment of Property, Plant and Equipment

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline asset's value, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset or poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment.

(ii) Assumptions and key sources of estimation uncertainty**(a) Assets and obligations relating to employee benefits**

The employment benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/ (income) include the discount rate, inflation and mortality assumptions. Any changes in these assumptions will impact upon the carrying amount of employment benefit obligations.

(b) Impairment of non-financial assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or companies of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

(c) Useful lives of Property, Plant and Equipment/Intangible Assets

Property, Plant and Equipment/ Intangible Assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the company's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The depreciation/amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/depreciable amount is charged over the remaining useful life of the assets.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

(d) Income taxes

The company uses estimates and judgements based on the relevant facts, circumstances, present and past experience, rulings, and new pronouncements while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

4 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026

(All amounts in Lakhs INR except otherwise stated)

5 Property, Plant and equipment

Particulars	Factory Land	Building	Plant & Machinery	Electrification	Furniture	Office Equipments	Computer System	Vehicles	Total
Deemed Cost									
Balance as at 31 March 2024	1,291.62	1,848.13	4,617.06	24.45	1.39	2.45	3.03	0.08	7,788.20
Additions during the year	-	-	418.14	-	-	-	7.87	-	426.00
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	1,291.62	1,848.13	5,035.19	24.45	1.39	2.45	10.90	0.08	8,214.21
Additions during the year	-	-	1,797.03	0.67	-	0.89	2.00	-	1,800.60
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	1,291.62	1,848.13	6,832.22	25.12	1.39	3.34	12.90	0.08	10,014.80
Accumulated Depreciation									
Balance as at 31 March 2024	-	175.52	531.80	6.30	0.36	1.06	1.82	0.02	716.88
Charge for the year	-	80.14	507.87	6.69	0.27	0.89	2.80	0.01	598.67
Ind AS adjustment	-	78.72	-	-	-	-	-	-	78.72
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	-	334.37	1,039.67	12.98	0.62	1.96	4.62	0.03	1,394.26
Charge for the year	-	72.28	702.70	5.05	0.20	1.06	4.60	0.01	785.89
Ind AS adjustment	-	71.53	-	-	-	-	-	-	71.53
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	-	478.18	1,742.37	18.03	0.82	3.01	9.22	0.05	2,251.68
Net Book Value									
As at 31 March 2026	1,291.62	1,369.95	5,089.85	7.09	0.56	0.32	3.68	0.03	7,763.12
As at 31 March 2025	1,291.62	1,513.76	3,995.52	11.47	0.76	0.49	6.28	0.04	6,819.94

Notes:
a. Property, plant and equipment pledged as security

Certain property, plant and equipment are pledged against secured borrowings, the details relating to which have been described in Note pertaining to borrowings.

b. Ind AS Adjustments

Ind AS Adjustments denotes depreciation on revalued assets.

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

6 Capital Work-In-Progress

Particulars	Amount
As at March 31, 2024	220.62
Additions	1,244.55
Capitalised	(416.58)
As at March 31, 2025	1,048.59
Additions	898.15
Capitalised	(1,622.28)
As at March 31, 2026	324.46

Ageing:

Capital Work in Progress	As at 31/03/2026				Total
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	324.46	-	-	-	324.46
Projects temporarily suspended	-	-	-	-	-
Total	324.46	-	-	-	324.46

Capital Work in Progress	As at 31/03/2025				Total
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,048.59	-	-	-	1,048.59
Projects temporarily suspended	-	-	-	-	-
Total	1,048.59	-	-	-	1,048.59

SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026

(All amounts in Lakhs INR except otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
7 Investments		
Investment in Mutual Funds	54.82	51.28
	54.82	51.28
8 Other Financial Assets (Non Current)		
Bank Deposits (With Original Maturity for more than 12 Months) (Marked as Lien)	153.06	586.91
Security deposit	3.20	3.20
Grant Receivable (Non- Current)	148.68	-
	304.94	590.11
9 Other Non Current Assets		
Capital Advance	542.92	44.79
	542.92	44.79
10 Inventories		
Raw material, Packing material and others	1,496.14	652.50
Finished goods	13,173.26	5,745.19
	14,669.40	6,397.69
11 Trade receivables		
Trade receivables considered good - Unsecured	1,518.02	3,195.76
Trade receivables which have significant increase in credit risk	-	-
Less: Allowance for expected credit loss	-	-
Total	1,518.02	3,195.76

Outstanding for following periods from due date of payment as at Mar 31, 2026

Particulars	Undisputed - Considered good	Undisputed - which have significant increase in credit risk	Undisputed - credit impaired	Disputed
Not due	-	-	-	-
Less than 6 month	1,509.43	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	8.59	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	1,518.02	-	-	-

Outstanding for following periods from due date of payment as at Mar 31, 2025

Particulars	Undisputed - Considered good	Undisputed - which have significant increase in credit risk	Undisputed - credit impaired	Disputed
Not due	-	-	-	-
Less than 6 month	3,194.58	-	-	-
6 months - 1 year	1.17	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	3,195.76	-	-	-

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
12 Cash and cash equivalents		
Balances with banks		
In current accounts	3,404.19	3.20
Cash on hand		
In Indian Rupees	23.12	38.62
	3,427.31	41.81
13 Other Current Financial Assets		
Interest accrued but not due on bank deposits	2.28	5.15
Subsidy Receivable	228.87	601.31
Other Receivable	160.01	-
Grant Receivable (Current)	29.74	-
	420.89	606.46
14 Other current assets		
Prepaid Expense	38.31	23.50
Advances to suppliers	796.24	61.63
Balance with Government Authorities	1,004.18	538.42
	1,838.73	623.55

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

16 Share capital

Particulars	As at 31 March 2026	As at 31 March 2025
EQUITY SHARE CAPITAL		
Authorised		
4,00,00,000 equity shares of Rs. 10/- each	4,000.00	4,000.00
	4,000.00	4,000.00
Issued, subscribed and paid up		
3,99,75,000 equity shares of Rs. 10/- each	3,997.50	2,937.50
Total	3,997.50	2,937.50
(a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year		
Outstanding equity shares at the beginning of the year	2,93,75,000	2,93,75,000
Add: Issue of equity shares during the year	1,06,00,000	-
Add: Bonus Issue of equity shares during the year	-	-
Outstanding equity shares at the end of the year	3,99,75,000	2,93,75,000

(b) Terms/ rights attached to equity shares

1. The company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend, declared if any. The paid up equity shares of the Company rank pari-pasu in all respects, including dividend.
2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders (after due adjustment in case of shares that are not fully paid up), after distribution of all preferential amounts.
3. On March 12, 2024, 17,625,000 Equity shares having face value of Rs 10 each were issued in the form of bonus issue by capitalising the general reserve of the company.
4. The Company has completed its Initial Public Offering (IPO) of 1,06,00,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 104 per share (including a share premium of Rs. 94 per share). The issue comprised of a fresh issue of 1,06,00,000 equity shares aggregating to Rs. 11,024 lakhs.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**As at 31 March 2026**

Equity shares of Rs. 10 each	Number	% Shareholding
Bhaveshbhai Bhikhubhai Ramani	60,82,675	15.22%
Nidhiben Bhaveshbhai Kothari	32,31,250	8.08%

As at 31 March 2025

Equity shares of Rs. 10 each	Number	% Shareholding
Bhaveshbhai Bhikhubhai Ramani	60,82,675	20.71%
Nidhiben Bhaveshbhai Kothari	32,31,250	11.00%
Rajeshkumar Mohanbhai Hirani	32,31,250	11.00%
Rameshbhai Mohanbhai Hirani	15,05,000	5.12%
Vithalbhai Mohanbhai Ramani	26,74,775	9.11%

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.

Particulars	Mar 31, 2026 Number	Mar 31, 2025 Number	Mar 31, 2024 Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	-	-	1,76,25,000

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

(e) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2026	Mar 31, 2026	% change during the period / year
Promoter name	No. of shares	% of total shares	
Bhaveshbhai Bhikhubhai Ramani	60,82,675	15.22%	-5.49%
Jaybhai Atulbhai Tilala	11,96,613	2.99%	-1.08%
Nidhiben Bhaveshbhai Kothari	32,31,250	8.08%	-2.92%
Shares held by promoters at the end of the year	Mar 31, 2025	Mar 31, 2025	% change during the period / year
Promoter name	No. of shares	% of total shares	
Bhaveshbhai Bhikhubhai Ramani	60,82,675	20.71%	0.00%
Jaybhai Atulbhai Tilala	11,96,613	4.07%	0.00%
Jaydipkumar Vitthalbhai Ramani	5,03,125	1.71%	0.00%
Nidhiben Bhaveshbhai Kothari	32,31,250	11.00%	0.00%
Rameshbhai Mohanbhai Hirani	15,05,000	5.12%	0.00%
Vithalbhai Mohanbhai Ramani	26,74,775	9.11%	0.00%

17 Other Equity

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium account		
Opening balance	974.00	974.00
Add: Addition for the year	9,964.00	-
Closing balance	10,938.00	974.00
Revaluation Reserve		
Opening balance	1,944.39	2,023.36
Ind AS adjustments	(71.53)	(78.97)
Closing balance	1,872.87	1,944.39
Other Comprehensive Income		
Opening balance	(0.17)	(2.93)
Other Comprehensive Income / (Loss)	5.27	3.82
Income tax relating to items that will not be reclassified to profit or loss	(1.47)	(1.06)
Closing balance	3.63	(0.17)
Surplus in the statement of profit and loss		
Opening balance	1,547.53	747.93
Add: Profit for the year	1,416.51	799.59
Add: Transfer of depreciation from revaluation reserve	71.53	-
Net surplus in statement of profit and loss	3,035.57	1,547.53
	15,850.07	4,465.75

18 Borrowings (Non Current)

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings measured at Amortised Cost		
Secured (Term Loans):		
From Banks:		
SBI Machinery Loan -II	915.48	1,457.28
From Public Financial Institution:		
SIDBI Solar Loan	-	1,499.61
Less: Current maturities of Long-term Loans	(540.00)	(699.92)
	375.48	2,256.97
Unsecured:		
Loan from Related Parties	-	441.19
Loan from directors	687.73	693.24
Loan from others	-	409.65
	687.73	1,544.08
	1,063.21	3,801.05

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Securities for term loans**1. Security for SBI Machinery Loan-II and SBI Working Capital Loan**

A. Primary:

Cash Credit, Bank Guarantees and Clean Export Loans: Hypothecation of all current assets consisting of raw material, stock in process, finished goods, stores and spares and receivables, current and future assets of the company.

Term Loan, Inland project LC, Import Project LC: Hypothecation charge over Plant & machinery and all other fixed assets of the Company (Present and Future).

Hypothecation of entire current assets(Present and Future)

B.Collateral Security:

Mortgage Charge over following Properties:

1. Factory Land & Buildings bearing Survey Number : 566 palki 1 & 5, situated at Industrial Land, Gondal Rev S No 566 Palki 1, Near Bajarang Cotspin & Parth Industrial Area, Gondal, Gondal, Gujarat, 360330, (Semi Urban), Admeasuring Total Area : 29947 Belongs to : Shree Ram Twistex Limited.
2. Residential Building bearing Survey Number : 2802/2 palki, situated at 1, Gondal, Gujarat, 360330, (Semi Urban), Admeasuring Total Area : 87.79 Sq Mir Bhikhubhai Mohanbhai Ramani
3. Residential Building bearing Survey Number : 28/P, situated at City S Sheet No 125, City S No 28 Palki Plot No. 331, Khodiyar Krupa, Kailasah Baug - 6/1 Behind to Mama Dev Temple, Off. Jail Chowk Raod, Gondal, Gondal, Gujarat, 360330, (Semi Urban), Admeasuring Total Area : 143.86 Sq Mir Atulbhai Govindbhai Tilala
4. Residential Building bearing Survey Number : 2802/2 palki, situated at City S No 102, City S. No. 2802/2 Palki Vraj, Mahadevwadi, Street No. 2, Behind Reliance Petrol Pump, Off Palace Road, Gondal, Gondal, Gujarat, 360330, (Semi Urban), Admeasuring Total Area : 171.73 Sq mir Belongs to : Bhikhubhai Mohanbhai Ramani
5. Residential Plot bearing Survey Number : 7793/5, situated at City S No 7793/5 Palki, Plot No 1, Chari Chabhadiya School, Desai Wadi, Behind Devyai Appartment, Jetpur, Jetpur, Gujarat, 360330, (Semi Urban), Admeasuring Total Area : Total 120.07 Sq Mir , Belongs to : Lilaben Savjibhai Kothari
6. Residential Building bearing Survey Number : 28 Palki, situated at Soham, Plot No. 4, Gokuldharm Society, Block No B/34, Jetpur Road, Gondal, Gondal, Gujarat, 360330, (Semi Urban), Admeasuring Total Area: 135 Sq Mir , Belongs to : Pravinbhai Mohanbhai Ramani
7. Residential Building bearing Survey Number : 476 palki, situated at S No 476 Palki, Plot No 20, Yogi, Sardar Park Society, Gondal, Gondal, Gujarat, 360330, (Semi Urban), Admeasuring Total Area : 135.77 Sq Mir , Belongs to : Rajeshbhai Mohanbhai Hirani
8. Residential Plot bearing Survey Number : 2807 Palki, situated at Hari Om, Mahadevwadi Street No. 4, Near Reliance Petrol Pump, Gondal, Gujarat – 360330, admeasuring 143.04 Sq Mtr, belonging to Ramnikbhai Mohanbhai Ramani
9. Residential Building, Survey No. 2806, Residential Open Plot, City Sheet S. No. 102, City S. No. 2806 Paiki, Mahadevwadi Street No. 3, Gondal, Gujarat – 360330, admeasuring 83.61 Sq Mtr, belonging to Ramniklal Mohanbhai Ramani
10. Residential Plot, Survey No. 2806, Residential Open Plot, City S. No. 102, City S. No. 2806 Paiki, Mahadevwadi Street No. 3, Gondal, Gujarat – 360330, admeasuring 85.29 Sq Mtr, belonging to Vithalbhai Mohanbhai Ramani

C. Personal Guarantees:

The facilities are further secured by the personal guarantees of: Bhaveshbhai Ramani, Atulbhai Tilala, Jay Tilala, Bhavesh Kothari, Rameshchandra Hirani, Jaydeep Ramani, Vitthalbhai Ramani, Ramniklal Ramani, Pravinchandra Ramani, Lilaben Kothari, Rajeshkumar Hirani and Bhikhabhai Ramani

Term of Repayment

The Term Loan from SBI outstanding amounting to Rs. 915.48 Lakhs as on 31st March 2026 (Originally Sanctioned Rs. 1950 Lakhs) is repayable in 72 monthly principal instalments commencing 25 January 2022, on a step-up basis, Rs. 10 lakhs per month from January 2022 to January 2025, Rs. 45 lakhs per month from February 2025 to November 2027, and a final instalment of Rs. 50 lakhs in December 2027. The loan carries interest at 1.45% above the External Benchmark Based Lending Rate (EBLR); the effective rate as per the sanction letter dated 06.02.2026 being 9.35% p.a. (EBLR: 7.90% p.a. + Spread: 1.45%), subject to reset at monthly intervals. The current maturities of the term loan are disclosed under Note 21, Short-Term Borrowings.

Particulars	As at 31 March 2026	As at 31 March 2025
19 Provision (Non Current)		
Provision for gratuity - Long term	39.11	35.29
	39.11	35.29
20 Other Non-Current Liabilities		
Deferred Government Grant (Non-Current)	104.00	-
	104.00	-
21 Short Term Borrowings		
<u>Secured</u>		
Working capital loan	1,117.63	1,498.12
Current maturities of long-term debt	540.00	699.92
<u>Unsecured</u>		
Purchase Finance Facility from Oxyzo Financial Services Limited (NBFC)	299.49	249.01
	1,957.12	2,447.05

Security Clause

As shown in Note 18, Non Current Borrowings.

SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026
(All amounts in Lakhs INR except otherwise stated)

22 Trade payables

- Total outstanding dues of micro and small enterprises (Refer note below)	1,171.81	974.17
- Total outstanding dues of creditors other than micro and small enterprises	647.52	725.91
	1,819.33	1,700.08

Outstanding for following periods from due date of payment as at Mar 31, 2026

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	1,171.81	647.52	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	1,171.81	647.52	-	-

Outstanding for following periods from due date of payment as at Mar 31, 2025

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	974.11	701.98	-	-
1-2 years	-	2.52	-	-
2-3 years	0.06	21.41	-	-
More than 3 years	-	-	-	-
Total	974.17	725.91	-	-

Note: Micro and Small Enterprises

The Company has obtained necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and disclosures of MSME is below :-

Particulars	As at 31 March, 2026	As at 31 March, 2025
i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year.	1,171.81	974.17
ii. Interest paid during the period / year to MSME.	-	-
iii. Interest payable at the end of the accounting period / year to MSME.	-	-
iv. Interest accrued and unpaid at the end of the accounting period / year to MSME.	-	-

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

15 Deferred tax liabilities (Net)

Particulars	Amount
Closing Balance March 31, 2024	484.98
Recognised in Profit & Loss	(109.39)
Recognised in Other Comprehensive Income	-
Opening IndAS adjustments	-
Restated/ IndAS adjustments during the year	-
Closing Balance March 31, 2025	375.59
Recognised in Profit & Loss	33.19
Recognised in Other Comprehensive Income	-
Closing Balance March 31, 2026	408.78

	As at 31 March 2026	As at 31 March 2025
23 Other Financial Liabilities		
Interest accrued but not due on borrowings	1.31	6.65
	1.31	6.65

24 Other Current Liabilities

Statutory Dues	50.08	2.80
Director Remuneration Payable	1.40	0.32
Employee Payable	32.72	30.41
Payable to Banks/NBFCs against TReDS		
discounted invoices	5,163.04	2,562.36
Advance received from customers	3.61	875.45
Deferred Government Grant (Current)	20.50	-
	5,271.35	3,471.34

25 Provision (Current)

Provision for gratuity	10.11	5.13
Provision for expenses	149.55	64.28
	159.66	69.41

26 Current Tax Liability

Provision for Taxation (Net of Advance Tax)	193.15	110.29
	193.15	110.29

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Particulars		For the year ended 31 March 2026	For the year ended 31 March 2025
27	Revenue from operations		
	Sale of Products	27,157.58	25,025.97
	Other Operating Revenue	131.78	249.07
	Total	27,289.35	25,275.05
	<u>Sale of Products</u>		
	Cotton Yarn	25,239.24	24,057.02
	Cotton Waste	1,918.33	875.88
	Cotton Yarn Deemed Export	-	93.08
	Total	27,157.58	25,025.97
	<u>Other Operating Revenue</u>		
	State GST Subsidy	131.78	249.07
	Total	131.78	249.07
28	Other income		
	Interest income	51.99	12.14
	Gain on fair value of investments	3.54	3.97
	Grant income	61.65	111.21
		117.18	127.32
29	Cost of Material Consumed		
	Opening stock of raw materials, Packing Materials and others	652.50	2,193.27
	Add:		
	Purchases (Net)	28,321.59	23,792.98
	Total	28,974.09	25,986.25
	Add: Direct Expenses		
	Consumption of Packing Materials	295.16	237.51
	Consumption of stores and spare parts	398.48	369.82
	Power & Fuel	1,475.03	1,477.89
	Freight and transportation expenses	139.71	115.20
	Labour Wages expenses	246.18	253.79
	Other manufacturing and direct expenses	164.79	94.76
	Less : Closing stock of raw materials, Packing Materials and others	1,496.14	652.50
	Total	30,197.30	27,882.72
30	Changes in inventories		
	Closing Stock of WIP and FG	(13,173.26)	(5,745.19)
	Opening Stock of WIP and FG	5,745.19	206.78
		(7,428.07)	(5,538.41)
31	Employee benefits expense		
	Salary expense	354.44	332.60
	Bonus	3.12	3.45
	Contribution to Provident Fund	6.52	5.36
	Staff welfare expenses	78.67	70.69
	Gratuity Expense	14.08	12.62
	Director Remuneration	16.80	21.30
		473.63	446.01

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
32 Finance costs		
Interest		
- On term Loans	255.02	237.31
- On working capital loan	98.93	134.76
- On unsecured loan	415.06	216.37
- On late payment to parties	45.01	60.58
Other borrowing costs		
- Bank Commission Charges	23.18	4.97
- Bank Loan Expense	56.74	24.08
- Bank Guarantee Expense	-	4.84
	893.94	682.92
33 Depreciation and amortisation expense		
Depreciation on tangible assets	857.42	598.67
	857.42	598.67
34 Other expenses		
Auditors' remuneration	9.00	5.00
Commission on sales	166.73	105.00
CSR Expense	18.00	13.06
Factory general expenses	15.24	6.85
Insurance	43.48	31.39
Legal & Professional Fees	439.75	146.38
Other administrative expenses	54.85	33.23
Rates and taxes	5.27	42.02
Rent (Godown)	-	7.76
Repairs to machinery	0.67	0.27
Vehicle Petrol & Diesel Expense	-	1.43
Director sitting fees	4.90	0.50
	757.88	392.89
35 Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
Remeasurements of the defined benefit plans	5.27	3.82
Income Tax effect of above	(1.47)	(1.06)
	3.81	2.76
36 Earning per Equity share		
Net profit attributable to equity shareholders (A)	1,416.51	799.59
Nominal value per equity share	10.00	10.00
Weighted average number of equity shares outstanding during the year (B)	3,03,62,397	2,93,75,000
Basic and Diluted profit per equity share in rupees (A)/(B)	4.67	2.72

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

37 Related party disclosure as required by Ind AS-24 "Related Party Disclosures"**1. Name of the related parties and description of relationship:**

Sr. No.	Description of Relationship	Name of the related party
1	Key Management Personnel	Bhaveshbhai Bhikhubhai Ramani Jaybhai Atulbhai Tilala Rameshbhai Mohanbhai Hirani (Till 7th November, 2024) Sejal Tapan Gajjar
2	Relatives of key management personnel	Bina Jaybhai Patel Atulbhai Govindbhai Tilala Bhavnaven Atulbhai Tilala Atulbhai Govindbhai Tilala [HUF] Mohit Atulbhai Tilala Jyotsanaben Bhikhubhai Ramani Dipmalaben Bhaveshbhai Ramani Bhikhubhai Mohanbhai Ramani Nidhiben Bhaveshbhai Kothari Bhavnaven Rameshbhai Hirani Krishi R. Hirani Shantaben Mohanbhai Hirani Rajeshkumar Mohanbhai Hirani (HUF) Rajeshkumar Mohanbhai Hirani

2. Detail of transactions with related parties:

Sr. No.	Name of the related party	Nature of transaction	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
1	Relative of Key Managerial Personnel			
	Atulbhai Govindbhai Tilala	Salary and Bonus expense	-	6.00
	Bhavnaven Atulbhai Tilala	Salary and Bonus expense	-	4.80
	Bhavnaven Rameshbhai Hirani	Salary and Bonus expense	-	4.80
	Bhikhubhai M Ramani	Salary and Bonus expense	-	4.80
	Bina Jaybhai Tilala	Salary and Bonus expense	-	4.80
	Dipmala Bhaveshbhai Ramani	Salary and Bonus expense	-	4.80
	Jyotsanaben Bhikhubhai Ramani	Salary and Bonus expense	-	4.80
	Mohit Atulbhai Tilala	Salary and Bonus expense	-	6.00
	Rajeshbhai Mohanbhai Hirani	Salary and Bonus expense	-	6.00
	Atulbhai Govindbhai Tilala [HUF]	Loan Repaid	40.00	-
	Atulbhai Govindbhai Tilala	Loan Repaid	0.05	-
	Bhavnaven Rameshbhai Hirani	Loan Repaid	99.50	-
	Bhikhubhai Mohanbhai Ramani	Loan Repaid	11.14	-
	Bina Jaybhai Tilala	Loan Repaid	88.00	-
	Krishi R. Hirani	Loan Repaid	60.00	-
	Mohitbhai Atulbhai Tilala	Loan Repaid	82.50	-
	Rajeshkumar Mohanbhai Hirani (HUF)	Loan Repaid	60.00	-
	Shantaben Mohanbhai Hirani	Loan Repaid	60.00	-
2	Key Managerial Personnel			
	Sejal Tapan Gajjar	Salary and Bonus expense	2.16	2.16
	Bhaveshbhai Bhikhubhai Ramani	Directors Remuneration	10.80	10.80
	Jaybhai Atulbhai Tilala	Directors Remuneration	6.00	6.00
	Rameshbhai Mohanbhai Hirani	Directors Remuneration	-	4.50
	Bhaveshbhai Bhikhubhai Ramani	Loan Taken	20.00	17.34
	Jaybhai Atulbhai Tilala	Loan Taken	0.49	-
	Rameshbhai Mohanlal Hirani	Loan Repaid	1.50	1.00
	Bhaveshbhai Bhikhubhai Ramani	Loan Repaid	24.50	33.00

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

3. Details of balances outstanding as at the year end with related parties:

Sr. No.	Name of the related party	Nature of transaction	As at March 31, 2026	As at March 31, 2025
1	Relative of Key Managerial Personnel			
	Atulbhai Govindbhai Tilala	Unsecured Loan	-	40.00
	Atulbhai Govindbhai Tilala [HUF]	Unsecured Loan	-	0.05
	Bhavnaaben Rameshbhai Hirani	Unsecured Loan	-	99.50
	Bhikhubhai Mohanbhai Ramani	Unsecured Loan	-	11.14
	Bina Jaybhai Tilala	Unsecured Loan	-	88.00
	Krishi R. Hirani	Unsecured Loan	-	60.00
	Mohitbhai Atulbhai Tilala	Unsecured Loan	-	82.50
	Rajeshkumar Mohanbhai Hirani (HUF)	Unsecured Loan	-	60.00
	Shantaben Mohanbhai Hirani	Unsecured Loan	-	60.00
	Atulbhai Govindbhai Tilala	Salary Payable	-	0.50
	Bhavnaaben Atulbhai Tilala	Salary Payable	-	0.40
	Bhavnaaben Rameshbhai Hirani	Salary Payable	-	0.40
	Bhikhubhai Mohanbhai Ramani	Salary Payable	-	0.40
	Bina Jaybhai Tilala	Salary Payable	-	0.40
	Dipmalaben Bhaveshbhai Ramani	Salary Payable	-	0.40
	Jyotsanaben Bhikhubhai Ramani	Salary Payable	-	0.40
	Mohit Atulbhai Tilala	Salary Payable	-	0.50
	Rajeshkumar Mohanbhai Hirani	Salary Payable	-	0.50
	Nidhiben Bhaveshbhai Kothari	Professional Expense Payable	-	0.99
2	Key Managerial Personnel			
	Bhaveshbhai Bhikhubhai Ramani	Unsecured Loan	397.30	401.80
	Jaybhai Atulbhai Tilala	Unsecured Loan	244.93	244.44
	Rameshbhai Mohanbhai Hirani	Unsecured Loan	45.50	47.00
	Bhaveshbhai B. Ramani	Directors remuneration Payable	0.90	-
	Jaybhai Atulbhai Tilala	Directors remuneration Payable	0.50	0.50

Note:

- 1) The related party transactions disclosed above have been carried out in the ordinary course of business and on terms that are equivalent to those that prevail in arm's length transactions.
- 2) The Company has followed the requirements of Ind AS 24 – Related Party Disclosures in preparing these disclosures, and all material related party transactions, relationships, and balances have been adequately disclosed.

SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026
(All amounts in Lakhs INR except otherwise stated)

	For the year ended 31 March 2026	For the year ended 31 March 2025
38 Earnings in foreign currency		
Sale of products	-	-
	-	-
39 Expenditure in foreign currency	For the year ended 31 March 2026	For the year ended 31 March 2025
Cost of purchase	-	-
	-	-
40 CIF value of Imports	For the year ended 31 March 2026	For the year ended 31 March 2025
CIF value of Import for component & spares	-	-
	-	-

41 Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2025: Nil).

b) Contingent liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Litigations*	15.56	50.57

Notes:

* (1) As per information and explanation given to us by the management, Goods and service tax department confiscated goods for non-generation of E-way bill, for which order has been paid dtd. 27.08.2019 and demand has been raised of Rs.15,56,034/-, which has not been provided for in the accounts. The company has preferred an appeal against the order to High Court (Ahmedabad), however the company has paid Rs.1,35,308/- as on 31.12.2024 under dispute against the demand.

42 Defined Benefit Plan

A. Defined benefit plan

The Company has defined benefit gratuity plan for its employees which is unfunded. Gratuity is computed as 15 days last drawn salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement / termination / resignation. The benefit vests on the employee completing 5 years of service. The Company makes provision of such gratuity asset/liability in the books of accounts on the basis of actuarial valuation as per the projected unit credit method.

Following disclosures are provided in accordance with the requirements of Ind AS 19:

Particulars	As at 31 March 2026	As at 31 March 2025
I. The amount recognised in the statement of profit or loss are as follows		
1. Current service cost	11.25	10.32
2. Interest cost	2.83	2.29
Total expense/(Income) included in "Employee benefits expense"	14.08	12.62
II. Expense recognized in Other comprehensive income.		
Actuarial (Gain)/ Loss due to experience adjustments	(5.27)	(3.82)
	(5.27)	(3.82)
III. Amounts recognised in the balance sheet		
Present value of unfunded obligations	49.23	40.42
	49.23	40.42
IV. Bifurcation of current and Non-current		
Current liability	10.11	5.13
Non-current liability	39.11	35.29
	49.23	40.42
V. Changes in the present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	40.42	31.63
Current service cost	11.25	10.32
Interest cost	2.83	2.29
Actuarial gain on defined benefit obligation:	(5.27)	(3.82)
- Due to Experience adjustments	-	-
Present value of the defined benefit obligation as at the end of the year	49.23	40.42
VI. Actuarial assumptions	As at 31 March 2026	As at 31 March 2025
Mortality Rate:	IALM 2012-14	IALM 2012-14
Retirement Age:	60	60
Discount rate	7.50% per annum	7.00% per annum
Salary Escalation Rate	5.00% per annum	5.00% per annum
Attrition Rates	10.00% per annum	10.00% per annum

VII. Experience adjustments

Particulars	As at 31 March 2026	As at 31 March 2025
Defined benefit obligation	49.23	40.42
Surplus / (deficit)	(49.23)	(40.42)
Experience adjustments on plan liabilities	-	-

43 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial - borrowings is not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, subsidy receivable and other financial assets.

The impact of fair value on such portion is not material and therefore not considered for above disclosure. Similarly, carrying values of non current security deposits and non-current term deposits are not significant and therefore the impact of fair values is not considered for above disclosure.

The carrying value of financial instruments by categories is as follows:

Particulars	As at 31 March, 2026		
	Fair value through Profit and loss	Fair value through Other comprehensive income	Amortised Cost
FINANCIAL ASSETS			
Non Current - Other financial assets	-	-	304.94
Non Current - Investments	54.82	-	-
Trade receivables	-	-	1,518.02
Cash and cash equivalents	-	-	3,427.31
Other financial assets	-	-	420.89
FINANCIAL LIABILITIES			
Borrowings	-	-	3,020.34
Trade payables	-	-	1,819.33

The carrying value of financial instruments by categories is as follows:

Particulars	As at 31 March, 2025		
	Fair value through Profit and loss	Fair value through Other comprehensive income	Amortised Cost
FINANCIAL ASSETS			
Non Current - Other financial assets	-	-	590.11
Non Current - Investments	51.28	-	-
Trade receivables	-	-	3,195.76
Cash and cash equivalents	-	-	41.81
Other financial assets	-	-	606.46
FINANCIAL LIABILITIES			
Borrowings	-	-	6,248.10
Trade payables	-	-	1,700.08

44 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings.

(i) Interest rate risk

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

The exposure of the company's financial instruments as at 31 March, 2026 to interest rate risk is as follows:

(Amount in Lakhs)

Particulars	As at 31 March, 2026	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial liabilities					
Non-current borrowings	1,063.21	1,063.21	-	-	1,063.21

The exposure of the company's financial instruments as at 31 March, 2025 to interest rate risk is as follows:

Particulars	As at 31 March, 2025	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial liabilities					
Non-current borrowings	3,801.05	3,801.05	-	-	3,801.05

SHREE RAM TWISTEX LIMITED**Notes to financial statements for the year ended March 31, 2026**

(All amounts in Lakhs INR except otherwise stated)

(B) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

Particulars	Less than 6 Months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Gross Carrying amount (as on 31 March 2026)	1,509.43	-	8.59	-	-	1,518.02
Expected credit losses (loss allowance provision)						-
Carrying amount of trade receivables (net of impairment)						1,518.02

Particulars	Less than 6 Months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Gross Carrying amount (as on 31 March 2025)	3,194.58	1.17	-	-	-	3,195.76
Expected credit losses (loss allowance provision)						-
Carrying amount of trade receivables (net of impairment)						3,195.76

(C) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Company's financial liabilities:

Particulars	Less than 1 year	1 year to 5 years	More than 5 years	Total
As at 31 March, 2026				
Borrowings	1,957.12	1,063.21	-	3,020.34
Trade payables	1,819.33	-	-	1,819.33
Other financial liabilities	1.31	-	-	1.31
	3,777.77	1,063.21	-	4,840.98
As at 31 March, 2025				
Borrowings	845.32	2,478.90	238.32	3,562.54
Trade payables	1,700.08	-	-	1,700.08
Other financial liabilities	6.65	-	-	6.65
	2,552.05	2,478.90	238.32	5,269.27

45 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current and current borrowings. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	As at 31 March 2026	As at 31 March 2025
Equity share capital	3,997.50	2,937.50
Other equity	15,850.07	4,465.75
Total equity (i)	19,847.57	7,403.25
Borrowings	3,020.34	6,248.10
Less: cash and cash equivalents	(3,427.31)	(41.81)
Net Debt (ii)	(406.97)	6,206.29
Gearing ratio ((ii)/(i))	-0.02	0.84

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March, 2026 and 31 March, 2025.

46 Corporate Social Responsibility ("CSR")

As per Section 135 of the Companies Act, 2013, Schedule VII and Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to spend ₹ 16,00,742 for Corporate Social Responsibility activities. The Company has incurred CSR expenditure of ₹ 18,00,000 during the current financial year.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Amount required to be spent by the Company during the year	16.01	13.06
Total (i)	16.01	13.06
Amount of expenditure incurred on:		
On purposes Paid through bank	18.00	13.06
Nature of CSR activities: Donation		
Total (ii)	18.00	13.06

SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026
(All amounts in Lakhs INR except otherwise stated)

Shortfall / (Excess) at the end of the year (i - ii)	(1.99)	-
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SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026
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47 Additional Notes

A) The Company does not have any intangible assets.

B) The Company does not have any investment property.

C) The Company has revalued its Property, Plant and Equipment.

D) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2026:

(i) repayable on demand; or,

(ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) 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 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.

I) 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 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 on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

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

L) The company is covered under the provisions of section 135 of the Companies Act, 2013 for Corporate Social Responsibility (CSR) from the FY 2024-25.

48 Summary of Submissions to Banks and its comparison against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-25	State Bank of India	Stock + Book Debts - Creditors	3,017.65	3,017.65	-	
May-25	State Bank of India	Stock + Book Debts - Creditors	4,069.13	4,069.13	-	
Jun-25	State Bank of India	Stock + Book Debts - Creditors	4,765.56	4,765.56	-	
Jul-25	State Bank of India	Stock + Book Debts - Creditors	4,555.68	4,555.68	-	Amount of stock reported to bank is tallying with books of accounts.
Aug-25	State Bank of India	Stock + Book Debts - Creditors	4,230.12	4,230.12	-	However, amount of book debts reported to bank and amount of book debts as per books is different due to non reporting of receivables from related parties and grossing up impact of advance received from customer.
Sep-25	State Bank of India	Stock + Book Debts - Creditors	4,935.25	5,532.52	597.27	
Oct-25	State Bank of India	Stock + Book Debts - Creditors	6,643.15	6,643.15	-	
Nov-25	State Bank of India	Stock + Book Debts - Creditors	6,026.98	6,026.98	-	
Dec-25	State Bank of India	Stock + Book Debts - Creditors	6,736.83	6,736.83	-	
Jan-26	State Bank of India	Stock + Book Debts - Creditors	6,530.83	6,530.83	-	
Feb-26	State Bank of India	Stock + Book Debts - Creditors	7,213.86	7,213.86	-	
Mar-26	State Bank of India	Stock + Book Debts - Creditors	14,368.09	13,861.06	(507.03)	

SHREE RAM TWISTEX LIMITED
Notes to financial statements for the year ended March 31, 2026
(All amounts in Lakhs INR except otherwise stated)

49 Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	2.33	1.39	-40%	Improved due to significant increase in current assets (inventory build-up and IPO proceeds retained as cash), while current liabilities grew proportionately less. Sharp decline in debt-equity ratio driven by substantial increase in shareholders' equity on account of fresh equity raised through IPO, with simultaneous reduction in total borrowings as SIDBI and Related party & other loans repaid.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.15	0.84	455%	
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	4.21	2.00	-53%	Improvement attributable to higher net profit and increased depreciation, along with repayment of SIDBI term loans from IPO proceeds.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	10.40%	11.36%	9%	Below +/- 25%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.87	6.34	121%	Significant deterioration due to increase in average inventory.
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	11.58	6.61	-43%	Improvement due to decrease in average trade receivables.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	17.64	17.46	-1%	Below +/- 25%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.19	8.26	277%	Decline in ratio due to increase in current assets (cash and inventory), widening the gap between current assets and current liabilities.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	5.19%	3%	-39%	Net profit ratio improved due to higher net profit due to increase in closing inventory, affecting the change in inventories.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.11	0.12	6%	Below +/- 25%
Return on Investment	Interest(Finance Income)	Investment	14%	3%	-79%	Significant redemptions during the FY 2025-26.

SHREE RAM TWISTEX LIMITED

Notes to financial statements for the year ended March 31, 2026

(All amounts in Lakhs INR except otherwise stated)

50 The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services. Consequently, the geographical segment has been considered as a secondary segment.
The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems. The company is engaged in the business of manufacturing of cotton yarn. Geographical segment is considered based on sales within India and outside India.

51 Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

For Doshi Doshi & Co

Chartered Accountants

Firm Registration No. 153683W

For and on behalf of the Board of Directors

SHREE RAM TWISTEX LIMITED

Chintan Doshi

Partner

Membership No. : 158931

Place: Ahmedabad

Date: 13th May, 2026

Bhaveshbhai Bhikhubhai Ramani

Managing Director

DIN : 00534813

Place : Gondal

Date: 13th May, 2026

Jay Atulbhai Tilala

Director & CFO

DIN : 08362902

Place : Gondal

Date: 13th May, 2026

Sejal Tappan Gajjar

Company Secretary

Membership No: A42510

Place : Gondal

Date: 13th May, 2026