Date: 17.07.2026

To,
The Manager,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai, 400001

SCRIP CODE: 544771 **SYMBOL: RFIL** **ISIN: INE1GM501015**

Subject: Outcome of Board Meeting (Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

We hereby inform you that, in compliance with Regulation 30 read with Schedule III, Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company, at their Meeting held on Friday, 17th July, 2026 started at 5.30 P.M. and concluded at 7.45 P.M. and has inter-alia, discussed and approved the following matters:

1. **Audited Financial Results:**

   The Board of Directors has considered and approved the Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2026. A copy of the said Standalone Audited Financial Results along with the Independent Auditor's Report thereon is enclosed herewith.

   Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company have issued an Audit Report containing an unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2026.

2. **Authorisation for filing of Change Request Form (CRF)**

   The Board of Directors has authorised Mr. Vikesh Lunawat, Managing Director (Din: 03494666) of the Company to sign, execute and submit the Change Request Form (CRF).

3. **Authorisation for affixing Digital Signature Certificate (DSC) for filings with BSE Limited**

   Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013, the rules made thereunder, and other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), the DSC of Ms. Jinkal Hardik Vora, Company Secretary and Compliance Officer, or Mr. Vikesh Lunawat, Managing Director, be and is hereby authorised to be affixed for uploading, submitting and filing all requisite forms, disclosures, intimations and documents with BSE Limited.

4. **To authorize filing of board resolutions and other documents with banks for updating mandates**

The Board of Directors of the Company has authorised Mr. Sushil Kumar Lunawat, Whole Time Director (Din: 03209082) of the Company to submit board resolution and other documents with Banks as and when required.

You are requested to take the above-mentioned information on your records.

For **RAJNANDINI FASHION INDIA LIMITED**

VIKESH SUSHIL LUNAWAT Digitally signed by VIKESH SUSHIL LUNAWAT Date: 2026.07.17 19:48:45 +05'30'

Vikesh Lunawat
Managing Director
Din: 03494666

Place: Surat

R N D & Co LLP

(Formerly known as M/s. N B C & CO)
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To,

The Member of
Rajnandini Fashion India Limited
(Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)
Pali (Raj.)

Opinion

We have audited the financial statements of Rajnandini Fashion India Limited (Formerly Known as Jainam Overseas Private Limited) ("the Company") **(CIN: U51109RJ2010PLC033059)**, which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

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

Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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 Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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, the Board of Directors of the Company are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the financial statement.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"**, a statement on the matters specified in the paragraph 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 including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

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

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such control, refer to our separate report in the **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) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations, which would impact its financial position.

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

iii. There were no amounts, which were required to be transferred to the Investor education and protection fund by the Company.

iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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:

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- 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; and

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

v. No dividend have been declared or paid during the year by the Company.

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957

R N D & CO LLP
FRN No
136728W/
W100957
CHARTERED ACCOUNTANTS

Rishi Jain
Partner
M. No.: 140214
UDIN: 26140214AERIUF5386

Date: **17-July-2026**
Place: **Surat**

R N D & Co LLP

(Formerly known as M/s. N B C & CO)
Chartered Accountants

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of **Rajnandini Fashion India Limited** for the year ended 31st March 2026.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

i. In respect of property, plant & equipment:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, all property, plant & equipment have been physically verified by the management during the year and there is a regular programme of verification whichin our opinion is reasonable having regard to the sizeof the company and nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, the title deeds of movable and immovable properties included in property, plant and equipmentare held in the name of the Company.

(d) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) According to the information and explanation given to us and on the basis of our examination of records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. In respect of inventories:

(a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at 31st March, 2026 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations. Discrepancies noticed on physical verification of inventory have been properly dealt with in the books of account.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. As disclosed in note 34 to the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

iii. In respect of investments, guarantee or security or loans and advances given

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, during the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, there are no amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.

(d) According to the information and explanation given to us and on the basis of our examination of records of the company, there is no loan or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties falling due during the year, which has been renewed or extended or fresh loan granted to settle the overdue of existing loans given to the same party.

(e) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

iv. According to the information and explanation given to us and on the basis of our examination of records of the company, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans and advances given, investments made, guarantees, and securities given have been complied with by the company.

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v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. In our opinion and according to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, the provisions of clause 3 (vi) of the Order are not applicable to the Company and hence not commented upon.

vii. In respect of statutory dues:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, goods and service tax, cess and other statutory dues applicable to it. The provisions related to duty of excise and value added taxes are not applicable to the Company.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, no undisputed amounts payable in respect of provident fund, employees' state insurance, income- tax, duty of customs, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions related to duty of excise and value added taxes are not applicable to the Company.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, there was no dispute in respect of dues outstanding of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other statutory dues.

(d) According to the information and explanation given to us and on the basis of our examination of records of the company, there are no dues of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other statutory dues which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. In respect of default in repayment of borrowings:

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

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

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long-term purposes by the Company.

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

(f) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In respect of funds raised and utilization:

(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not made any preferential allotment or private placement of shares during the year under audit in accordance with section 42 and 62 of the Companies Act, 2013.

xi. In respect of frauds and whistle blower complaints:

(a) According to the information and explanation given to us and on the basis of our examination of records of the company, no fraud/ material fraud by the Company or no fraud/ material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form

ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanation given to us and on the basis of our examination of records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. Based on the information and explanations given to us and according to our audit procedures, the company does not have an internal audit system commensurate with the size and nature of its business

xv. According to the information and explanation given to us and on the basis of our examination of records of the company, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. Registration with RBI, Act

(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses in the current year and in the immediately

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preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios disclosed in note 19 to the financial statements, 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 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. In our opinion and according to the information and explanations given to us by the management, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the provisions of clause 3 (xx) of the Order are not applicable to the Company and hence not commented upon.

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957

R N D & CO LLP
FRN No 136728W/ W100957
CHARTERED ACCOUNTANTS

Rishi Jain
Partner
M. No.: 140214
UDIN: 26140214AERIUF5386

Date: 17-July-2026
Place: Surat

"Annexure B" to the Independent Auditors' Report on the Financial Statements of Rajnandini Fashion India Limited

(Referred to in paragraph 2 (f) under "Report on other legal and regulatory requirements" of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Rajnandini Fashion India 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 the Internal Financial Controls.

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957

R N D & CO LLP
FRN No
136728W/
W100957
CHARTERED ACCOUNTANTS

Rishi Jain
Partner
M. No.: 140214
UDIN: 26140214AERIUF5386

Date: 17-July-2026
Place: Surat

RAJNANDINI FASHION INDIA LIMITED
(FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED & RAJNANDINI FASHION INDIA PRIVATE LIMITED)
CIN: U51109RJ2010PLC033059

BALANCE SHEET

Amount in Rs. Lakhs

Particulars	Note No.	as at March 31, 2026	as at March 31, 2025
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	748.00	22.00
(b) Reserves & Surplus	2	773.77	907.20
(c) Money received against Share warrants	3	-	-
2 Share Application money pending allotment	4	-	-
3 Non-Current Liabilities			
(a) Long-term Borrowings	5	311.29	158.13
(b) Deferred Tax Liability (Net)	6	-	-
(c) Other Long-term Liabilities	7	-	-
(d) Long-term Provisions	8	24.91	17.95
4 Current Liabilities			
(a) Short-term Borrowings	5	938.40	726.24
(b) Trade Payables	10	535.02	493.29
(c) Other Current Liabilities	11	28.64	23.23
(d) Short-term Provisions	12	234.91	187.01
TOTAL		**3,594.94**	**2,535.04**
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	19		
(i) Property, Plant and Equipment		62.29	62.83
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments	20	-	-
(c) Deferred Tax Assets (Net)	6	16.20	12.55
(d) Long-term Loans and Advances	21	-	-
(e) Other Non-current Assets	22	12.67	3.27
2 Current Assets			
(a) Current Investments	20	-	-
(b) Inventories	23	1,928.61	1,191.17
(c) Trade Receivables	25	1,191.97	968.90
(d) Cash and Cash Equivalents	24	78.89	5.04
(e) Short-Term Loans and Advances	26	284.59	283.64
(f) Other Current Assets	27	19.71	7.63
TOTAL		**3,594.94**	**2,535.04**
Significant Accounting Policies	A to B	-	-
Notes to Accounts	1 to 47		

For and on behalf of the Board of Directors of
Rajnandini Fashion India Limited

For Rajnandini Fashion India Limited — Director
For Rajnandini Fashion India Limited — Director

Sushil Kumar Lunawat
(Director)
DIN: 03209082

Vikesh Lunawat
(Director)
DIN: 03494666

Place: Surat
Date: July 17, 2026

As per our report of even date,
For, R N D & CO LLP
Chartered Accountants
FR No: 136728W / W100957

R N D & CO. LLP — FRN No 136728W/ W100957 — CHARTERED ACCOUNTANTS

Rishi Jain
Partner
M. No. 140214
UDIN: 26140214AERIUF5386

RAJNANDINI FASHION INDIA LIMITED
(FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED & RAJNANDINI FASHION INDIA PRIVATE LIMITED)
CIN: U51109RJ2010PLC033059

PROFIT AND LOSS STATEMENT

Amount in Rs. Lakhs

	Particulars	Note No.	for the year ended March 31, 2026	for the year ended March 31, 2025
I.	Revenue from Operations	28	3,713.09	3,068.95
II.	Other Income	29	97.07	57.80
III.	**Total Income (I+II)**		**3,810.17**	**3,126.75**
IV.	Expenses			
	Cost of Material Consumed	30	2,955.29	1,704.65
	Purchase of Stock-in-trade	31	-	-
	Change in Inventories	32	-994.17	-266.47
	Employee Benefit Expenses	33	215.98	148.71
	Finance Cost	34	127.12	104.69
	Depreciation and Amortization Expense	19	24.50	22.25
	Other Expenses	35	676.95	733.76
	Total Expenses		**3,005.68**	**2,447.60**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**804.49**	**679.15**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**804.49**	**679.15**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**804.49**	**679.15**
X.	**Tax Expense:**			
	(1) Current tax		214.47	179.55
	(2) Deferred tax	6	-3.64	-5.23
	(3) Short / Excess Provision for previous Year		-	-
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		593.67	504.82
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	**Profit/ (Loss) (XI + XIV)**		**593.67**	**504.82**
	Earning per Equity Share			
	Basic		7.94	6.75
	Diluted		7.94	6.75
	Significant Accounting Policies	A to B		
	Notes to Accounts	1 to 47		

For and on behalf of the Board of Directors of
Rajnandini Fashion India Limited
(Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited)

For Rajnandini Fashion India Limited
Director

For Rajnandini Fashion India Limited
Director

Sushil Kumar Lunawat
(Director)
DIN: 10141769

Vikesh Lunawat
(Director)
DIN: 10141768

Place: Surat
Date: July 17, 2026

As per our report of even date,

For, R N D & CO LLP
Chartered Accountants
FR No: 136728W / W100957

R N D & CO LLP
FRN No 136728W/ W100957
CHARTERED ACCOUNTANTS

Rishi Jain
Partner
M. No. 140214
UDIN: 26140214AERIUF5386

ni Fashion India Limited(Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private I
CIN: U51109RJ2010PLC033059

CASH FLOW SATEMENT

Amount in Rs. Lakhs

	Particulars	for the year ended March 31, 2026	for the year ended March 31, 2025
A	**Cash flow from Operating Activities**		
	Net Profit/ (Loss) Before Tax	**804.49**	**679.15**
	Adjustment for:		
	Depreciation & Amortisation Expense	24.50	22.25
	Interest Expense (Finance Cost)	127.12	104.69
	Provision of Gratuity & Leave Encashment	8.27	5.03
	Interest Income	-0.01	-0.00
	Expenses of earlier year	-	-23.43
	Net gain/loss on sale of Assets	-0.07	-
	Excess Expenses on account of Prepaid Expenses	-	0.61
	Sundry Balance Written off	10.11	4.84
	Excess Expenses on account of Prepaid Expenses	-1.09	2.68
	Operating Profit before Working Capital Changes	**973.33**	**795.81**
	Adjustment for:		
	(Increase)/Decrease in Long-Term Loans & Advances	-	-
	(Increase)/Decrease in Other Non-Current Assets	-9.40	-2.24
	(Increase)/Decrease in Inventories	**-737.45**	-438.81
	(Increase)/Decrease in Trade Receivables	**-233.18**	-577.73
	(Increase)/Decrease in Short-term Loans & Advances	-0.95	75.94
	(Increase)/Decrease in Other Current Assets	-12.08	-7.63
	Increase/(Decrease) in Other Long-Term Liabilities	-	-
	Increase/(Decrease) in Long-term Provisions	-	-
	Increase/(Decrease) in Trade Payables	**41.73**	157.45
	Increase/(Decrease) in Other Current Liabilities	**5.40**	9.79
	Increase/(Decrease) in Short Term Provisions	**9.00**	2.00
	Less:		
	Tax Paid	176.87	84.73
	Net Cash flow from Operating Activities (A)	**-140.46**	**-70.16**
B	**Cash flow from Investing Activities**		
	Purchase of Fixed Assets including capital Work in Process	-24.49	-21.74
	Sale of Fixed Assets	0.60	-
	Interest Income	0.01	0.00
	(Increase)/Decrease in Non-Current Investment	-	-
	(Increase)/Decrease in Current Investment	-	-
	Net Cash flow from Investing Activities (B)	**-23.89**	**-21.74**
C	**Cash flow from Financing Activities**		
	Proceeds from Issue of Share Capital	-	-
	Increase/(Decrease) in Short Term Borrowings	212.16	117.75
	Increase/(Decrease) in Long Term Borrowings	153.17	71.58
	Interest Paid	-127.12	-104.69
	Net Cash flow from Financing Activities (C)	**238.20**	**84.65**
	Net Increase in cash & Cash Equivalents [(A)+(B)+(C)]	**73.85**	**-7.25**
	Opening Balance - Cash & Cash Equivalents	5.04	12.28
	Closing Balance - Cash & Cash Equivalents	78.89	5.04

For and on behalf of the Board of Directors of
Rajnandini Fashion India Limited

For Rajnandini Fashion India Limited
Director

For Rajnandini Fashion India Limited
Director

Sushil Kumar Lunawat
(Director)
DIN: 03209082

Vikesh Lunawat
(Director)
DIN: 03494666

Place: Surat
Date: July 17, 2026

As per our report of even date,
For, R N D & CO LLP
Chartered Accountants
FR No: 136728W / W100957

R N D & CO LLP
FRN No 136728W/ W100957
CHARTERED ACCOUNTANTS

Rishi Jain
Partner
M. No. 140214
UDIN: 26140214AERIUF5386