KIRAN Syntex Limited

Registered Office: 1/324 Popat Street, Nanpura Surat 395001
Contact No: +91 9327335302 Website : kiransyntex.com
Email : kiransyntex@rediffmail.com CIN : L13999GJ1986PLC009099

Date: 18/08/2026

To,
BSE Limited
P, J. Towers, Dalal Street, Fort, Mumbai 400001

Sub: Annual Report for financial year 2025-26 under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Ref.: Scrip Code: 530443, Stock Code: KIRANSY-B

Dear Sir / Madam,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith Annual Report of Kiran Syntex Limited for the financial year ended 31/03/2026.

Kindly take the same on record.

Thanking you,

For Kiran Syntex Limited

MAHESH MOTIRAM GODIWALA
Digitally signed by MAHESH MOTIRAM GODIWALA
Date: 2026.08.18 13:03:00 +05'30'

Maheshkumar Motiram Godiwala
Managing Director
(DIN: 01779079)

40th

ANNUAL REPORT

F.Y. 2025-2026

KIRAN
Syntex Limited

CORPORATE INFORMATION

ANNUAL REPORT FOR THE YEAR 2025-26

BOARD OF DIRECTORS

- **Maheshkumar Motiram Godiwala**
  -Chairman & Managing Director
- **Ami Jigar Godiwala**
  -Non Executive Director
- **Jitendra Dineshchandra Dina**
  -Independent Director
- **Rakesh Rameshchandra Modi**
  -Independent Director

REGISTERED OFFICE

- 1/324 Popat Street, Nanpura, Surat, Gujarat, India 395001
- Email Id: kiransyntex@rediffmail.com
- CIN: L13999GJ1986PLC009099
- Website: www.kiransyntex.com
- Contact No.: +91 9327335302

KEY MANAGERIAL PERSONALS

- **Ami Jigar Godiwala**
  -Chief Financial Officer(CFO)
- **Jinal Shaileshbhai Shah**
  -Company Secretary (CS)

REGISTRAR AND TRANSFER AGENT

- **Purva Share Registry India Pvt Ltd**
  Unit no. 9, Shiv Shakti Ind. Estt
  J.R. Boricha Marg, Lower Parel (E)
  Mumbai 400011

AUDITORS

- **M/s Patel Kabrawala and Co**
  Chartered Accountant
  901-903, Homeland City,
  Opp. J.H. Ambani School,
  University Road, Vesu, Surat 395017
  Contact No. 9898004045
  Email Id: info@capkl.com

BANKERS

- **HDFC BANK**
  Pal Branch, Surat
- **UNION BANK OF INDIA**
  Athwagate Branch Surat

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NOTICE

Notice is hereby given that the 40th Annual General Meeting of Members of **Kiran Syntex Limited** (CIN: L13999GJ1986PLC009099) will be held at Registered office of the Company at 1/324 Popat Street Nanpura, Surat 395001 on Saturday, 12th September, 2026at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution:**

   RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

2. To appoint a Director in place of Ms. Ami Jigar Godiwala(DIN:03019834), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution:**

   RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Ami Jigar Godiwala (DIN:03019834),who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

By Order of the Board
For Kiran Syntex Limited

Place: Surat
Date: 10/08/2026

Sd/-
Maheshkumar Motiram Godiwala
(DIN: 01779079)
Chairman and Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the registered office of the company not later than forty-eight hours before the commencement of the meeting.

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

3. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant board resolution together with the representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.

4. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
   Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Company’s registered office on all working days of the Company, during business hours up to the date of the meeting.

5. The Register of Members and Share Transfer Books of the company will be closed from 07/09/2026 to 12/09/2026, both days inclusive.

6. Members are requested to send all communications relating to shares to the Registrar & Share Transfer Agent of the Company at the following address:

Purva Share Registry India Pvt. Ltd.
9, Shiv Shakti Indl. Estate, J. R. Boricha Marg,
Lower Parel (E), Mumbai 400011

The members holding shares in electronic/ demat form, are required to furnish details of change of address and change in the Bank Accounts, etc. to the respective Depository Participants (DPs)

7. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

8. **INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 39th Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. It may be noted that this e-voting facility is optional. In order to facilitate those Members, who do not wish to use the e-voting facility, the company is enclosing a Ballot form, resolution passed by members through e-voting or ballot forms are deemed to have been passed as if they have been passed at Annual General Meeting. The e-voting facility will be available at the link https://www.evotingindia.com during the following voting period:
   Commencement of e-voting: From 9.00 a.m. on 09th September, 2026 to 5.00 p.m. on 11th September, 2026.

2. Notice calling the AGM has been uploaded on the website of the Company at www.kiransyntex.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also

disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e.www.evotingindia.com.

3. E-voting shall not be allowed beyond 5.00 p.m. on 11th September, 2026.During the e-voting period, shareholders of the Company, holding shares, as on Saturday, 05th September, 2026 may cast their vote electronically.

4. Members can opt for only one mode of voting i.e. either by Ballot Form or e-voting. In case members cast their votes through both modes, voting done by e-voting shall prevail and vote casted through Ballot Form shall be treated as invalid.

5. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the Meeting shall be able to exercise their rights to vote at the Meeting through ballot paper in case they have not cast their vote by remote e-voting.

6. The members who have casted their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

7. The Company has appointed Mr. Kunjal Dalal, Proprietor K. Dalal & Co., Practicing Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING UNDER:

(i) The voting period begins on 9.00 a.m. on 09th September, 2026 and ends on 5.00 p.m. on 11th September, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 05th September, 2026may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with **NSDL**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see

	e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting for **shareholders other than individual shareholders & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on “Shareholders” module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

OR Date of Birth(DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the **Kiran Syntex Limited** on which you choose to vote.

(ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **kiransyntex@rediffmail.com** (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES IS NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

By Order of the Board
For KiranSyntex Limited

Place: Surat
Date: 10/08/2026

Sd/-
MaheshkumarMotiramGodiwala
(DIN: 01779079)
Chairman and Managing Director

Information in respect of appointment / re-appointment of director at Annual General Meeting Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Name of Director	Ami JigarGodiwala
Age	Around 49 Years
Qualifications	Graduate
Experience	General Administration
Nature of Expertise	General Administration
Inter-se Relationship	Ami Jigar Godiwala is Daughter-in-law of Maheshkumar Motiram Godiwala who is Managing Director of the Company
Name of the listed entity in which person holds directorship and membership of committee of board	Nil
Shareholding of non- executive directors	607655 Equity Shares

By Order of the Board
For Kiran Syntex Limited

Place: Surat
Date: 10/08/2026

Sd/-
Maheshkumar Motiram Godiwala
(DIN: 01779079)
Chairman and Managing Director

BOARD OF DIRECTOR'S REPORT

To
The Members,
Kiran Syntex Limited

Your directors present Annual report on the business and operations of the company to gather with Audited Statement of Accounts of the company for the year ending 31st March 2026.The particulars pursuant to sub section 3 of section 134 of the companies act, 2013 are given below: -

a) **Web Address, if any, where annual return referred to sub-section (3) of section 92 of the Companies Act, 2013:**
The Annual Return of the company as on 31st March, 2026 is available on the Company's website at https://www.kiransyntex.com.

b) **Number of meetings of the Board:**
During the year 2025-2026, 7 meetings of Board of Directors were held.

c) **Director's Responsibility Statements:**
The director's state that:

i) In the preparation of annual accounts for the financial year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March and of the profit/loss of the company for that period;
iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
iv) The director had prepared the annual accounts on a going concern basis;
v) The director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
vi) The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ca) Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the central government.

Auditor has not reported any fraud under sub-section (12) of section 143 of The Companies Act, 2013.

d) A Statement on Declaration given by Independent Directors under sub-section (6) of section 149.

The independent Directors have submitted declaration pursuant to Section 149(7) confirming that he meets the criteria of independence pursuant to section 149(6). The statement has been noted by Board of Directors.

e) If Company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matter provided under sub-section (3) of section 178.

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of director and key managerial personal and their remuneration. The policy is disclosed at "Annexure A" in pursuance of provision to section 178(3) of the companies Act 2013.

The Company does not pay any remuneration to the Non-Executive/Independent Directors of the company other than sitting fees for attending the meeting of the Board/Committee. Remuneration to the Whole Time Director/Managing Director is governed by the relevant provisions of the Companies Act, 2013.

f) Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report / by the company secretary in practice in his secretarial audit report.

The disclosures / remark / disclaimer made by the Statutory Auditors are self explanatory and no explanation or comments by the board is required.

The Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 in prescribed Form MR-3 is attached to as "Annexure B" to this report. The Company has taken note of Qualification, Reservation etc in the Said report and shall make arrangement for necessary compliance in future.

g) Particulars of loans, guarantees or investments under section 186 of Companies act, 2013

Company has not during the year under review (a) given any loan to any person or other body corporate (b) Given any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, Exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more and hence the particulars are not required to be included in this report.

h) Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2)

The company has not entered into transactions referred to in section 188(1) of The Companies Act, 2013 with related party and hence no as such particulars in form AOC-2 are required.

i) The state of Company's affairs

The Company is mainly engaged in the business of trading of yarn and textile products. There is no Material change in the state of affairs of the company particularly nature of business being carried out except that at the Extra Ordinary General Meeting held on 22/12/2025, the company has altered the main business object by addition of various additional business activities. Further the board of directors of the company at their meeting held on 20/02/2026 have passed the Resolution for Merger of Kiran Syntex Limited (Transferee Company) with Gujarat Kiran Polytex Limited (Transferor Company).

The Revenue of the company in the year 2024-25 was Rs.84,99,581/- and in the year 2025-26 the Revenue of the company is increased to Rs.14,89,45,240/-. There had been loss of Rs. 77,45,550/- in the year 2024-25 and in the year 2025-26 Company had a loss of Rs.72,42,835/-

The Company has not issued any share capital or Debentures during the year. There is no change in the status of the company or the accounting year.

j) The amount, if any, which it proposes to carry to any reserves

The Directors do not propose to carry any amount to reserves.

k) The amount, if any, which it recommends should be paid by way of dividend

The Directors do not recommend any amount to be paid by way of dividend.

l) Material Changes and commitments, if any, Affecting the Financial Position of the Company which have occurred between the Ends of the financial year of the company to which the financial statements relate and the date of the report.

There are no material changes and/or commitments affecting financial position of the Company occurred after end of financial year till date of this report.

m) The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in such manner as may be prescribed.

Information and details pursuant to Rule 8(3) of the companies (Accounts) Rules, 2014 with respect to above is given below.

(A) CONSERVATION OF ENERGY-

i) The steps taken or impact on conservation of energy: NIL

ii) The steps taken by the company for utilizing alternate sources of energy: NIL

iii) The capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION-

i) The efforts made towards technology absorption: Not Applicable

ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable

iii) 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: Not Applicable

b. The year of import: Not Applicable

c. Whether the technology been fully absorbed: Not Applicable

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable and

iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

Foreign Exchange earned (actual inflows during the year): NIL

Foreign Exchange outgo (actual outflows): NIL

n) A statement including development and implementation of a Risk Management Policy for the company including identification therein of elements of risk, if any, which in the opinion of the board may threaten the existence of the company;

The Directors do not foresee any risk that may threaten the existence of the company in normal course. The Directors proposes to develop and implement specific Risk Management Policy on identification of any risk.

o) The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;

Since the net worth of the company is below Five Hundred crores, Turnover of the company is below one thousand crores, Net Profit of the company is below five crores. The provision of Section 135 of The Companies Act, 2013 is not applicable to the company and hence the company is not required undertake any corporate Social Responsibility (CSR) initiatives.

p) In case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors:

Pursuant to provision of the Companies Act, 2013 the board has carried out the annual performance evaluation of its own performance as well as the evaluation of the Audit Committee and Nomination & Remuneration Committee.

The chairman of Board of directors and the chairman of Nomination & remuneration Committee met all the directors individually to get an overview of the functioning of the board and its constituents inter alia on the following board criteria i.e. attendance and level of participation, independence of judgment exercised by independent directors, interpersonal relationship etc.

Based on the valuable inputs received, the directors are encouraged for effective role in company's management.

q) Such other matters as may be prescribed.

(Pursuant to rule 8(5) of The Companies (Accounts) Rules, 2014)

i) The Financial summary or highlights

The summary of financial Results (standalone) for the year under review is as under: -

		Rs. In Hundred
Particulars	**As on 31/03/2026**	**As on 31/03/2025**
Turnover and other income	1489452.40	84995.81
Financial Costs	18.011	4.90
Depreciation	6.43	8.00
Profit /Loss (-) Before Tax for the year	198.215	(7745.550)
Profit /Loss (-) After Tax for the year	(7242.835)	(7745.550)

ii) The Change in the nature of business, if any:

There is no Material change in nature of business of the company.

iii) The Details of Directors or key managerial personnel who were appointed or have resigned during the year:

The details of director or Key Managerial Personnel appointed or resigned during the year are as under: -

Sr. No.	Name of the Director/KMP	DIN/PAN	Designation	Date of Appointment / Cessation
01	Jitendra Dineshchandra Dina	02284690	Additional Director	14/11/2025 (Appointment)
02	Rakesh Rameshchandra Modi	11358988	Additional Director	14/11/2025 (Appointment)
03	Jitendra Dineshchandra Dina	02284690	Director	22/12/2025 (Change in Designation)
04	Rakesh Rameshchandra Modi	11358988	Director	22/12/2025 (Change in Designation)
05	Manojkumar Dhirajbhai Patel	05294851	Director	14/11/2025 (Cessation)
06	Dineshkumar Dhirajbhai Patel	05294840	Director	14/11/2025 (Cessation)
07	Daizy Jain	ASCPJ4619C	Company Secretary	14/11/2025 (Cessation)
08	Jinal Shaileshbhai Shah	IEIPS1358H	Company Secretary	02/01/2026 (Appointment)

iiia) A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year;

Mr. Jitendra Dineshchandra Dina and Mr. Rakesh Rameshchandra Modi are appointed as independent Directors in the company with effect from 14/11/2025. In opinion of the Board Mr. Jitendra Dineshchandra Dina and Mr. Rakesh Rameshchandra Modi have the requisite integrity, experience and expertise to discharge their duties as independent directors.

iv) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;

No company has become or ceases to be subsidiary, joint venture or associate company.

v) The details relating to deposits, covered under Chapter V of the Act, -

(a) Accepted during the year: NIL

(b) Remained unpaid or unclaimed as at the end of the year: NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) At the beginning of the year: Not Applicable

(ii) Maximum during the year: Not Applicable

(iii) At the end of the year: Not Applicable

vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

vii) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future: NIL

viii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on continuous basis covering all major operation. During the year no Reportable Material weakness in the operation was observed.

ix) A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

Maintenance of Cost Record has not been specified by Central Government.

x) A statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Company is committed to provide a safe and conducive work environment to its employees. Company has adopted a policy on prevention, prohibition and Redressal of

Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints were received and/or pending as at the end of the financial year. Provisions related to Maternity Benefit Act has been duly complied by the company.

xi) the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year: NIL

xii) the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable

Disclosures under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.		
Sr. No.	**Requirement under Rule 5(1)**	**Details**
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	Not applicable, since no remuneration has been paid to any of the directors.
(ii)	The percentage increase in remuneration of each director, chief financial officer, Chief Executive officer, company secretary or manager, in the financial year.	No Increase
(iii)	The percentage increase in the median remuneration of employees in the financial year	No Increase
(iv)	Number of permanent employees on the rolls of the company as on 31st March, 2026.	1
(v)	Average percentile increases already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not Applicable
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company.	Company affirms remuneration as per the remuneration policy of the company.

	Requirement under Rule 5(2)
	The statement containing particulars of employees, as required under Section 197 of the Act, read with rule5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. However, in terms of Section 136 of the Act, the Annual Report is being sent to the shareholders and others entitled thereto, excluding the said annexure, which is available for inspection by the shareholders at the Registered Office of the Company during business hours on working days of the Company. If any shareholder is interested in obtaining a copy thereof, such shareholder may write to the Company Secretary in this regard.

- **Audit Committee:**
  An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is namely Shri Rakesh Rameshchandra Modi, Shri Jitendra Dineshchandra Dina and Shri Maheshkumar Motiram Godiwala. Shri Rakesh Rameshchandra Modi is the Chairman of the Audit Committee. During the year there was no instance where the board had not accepted the Recommendation of Audit Committee.

- **Compliance With Secretarial Standards**
  Company has complied with all the applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India (ICSI).

- **Meeting of Independent Directors**
  In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors of the company have complied with the code of Independent Director. Independent Directors met separately on 30th January 2026, to inter alia review the performance of Non- Independent Directors (Including the Chairman), the entire Board and the quality, quantity and timeliness of the flow of the information between the Management and the Board.

- **Code for Prevention of Insider Trading**
  The company has adopted a Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive 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. The company has a Prohibition of Insider Trading Policy and the same has been posted on the website of the company at https://www.kiransyntex.com/

- **Vigil Mechanism/Whistle Blower Policy**

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board of Director has adopted vigil mechanism in the form of Whistle Blower Policy through which, its Directors, Employees and Stakeholders can report their genuine concerns about unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

It is the Company's Policy to ensure that no employee is victimized or harassed for bringing such incidents to the attention of the Company. The practice of the Whistle Blower Policy is overseen by the Audit Committee of the Board and no employee has been denied access to the Committee. The said policy provides for adequate safeguards against victimization and also direct access to the higher levels of supervisors.

Shri Rakesh Rameshchandra Modi, the Chairman of the Audit Committee can be contacted to report any suspected/confirmed incident of fraud/misconduct on:
Email: kiransyntex@rediffmail.com
Contact no.:0261-2478808

Your Company hereby affirms that no director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

The Board of Directors place on records the services of all stakeholders and associates who have co-operated in the working of the Company.

By Order of the Board
For Kiran Syntex Limited

Place: Surat
Date: 10/08/2026

Sd/-
Maheshkumar Motiram Godiwala
(DIN: 01779079)
Chairman and Managing Director

"Annexure A"

DISCLOSURE OF POLICY FOR REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

(Pursuant to subsection 3 and 4 of section 178 of The Companies Act, 2013)

Remuneration Policy:

1. Remuneration to managerial personnel will be recommended to the board by the committee and same shall be subject to approval of shareholders and/or central government where ever required.
2. Remuneration to managerial personnel shall be in accordance with the provisions of the Companies Act, 2013 and other applicable acts.
3. Increment to existing remuneration shall be as per recommendation of committee and within the limits approved by shareholders.

➢ **Remuneration to Managerial Personnel:**

1. The managerial personnel shall be entitled to monthly remuneration as approved by the board on recommendation of the committee and same shall be in accordance with the provision of the Companies act, 2013 and rules made there under The breakup of pay scale and quantum of perquisites and non-monetary benefits shall also be approved by board on recommendation of the committee.
2. The managerial Personnel shall also be eligible to performance linked incentives as may be determined by board.
3. The managerial personnel may also be paid commission as may be approved by shareholders.
4. The managerial personnel shall be entitled to minimum remuneration in accordance with Schedule V of the Companies Act, 2013 in event of no profit or inadequacy of profit.

➢ **Remuneration to Non-executive / Independent directors:**

1. The remuneration shall be in accordance with the Companies Act, 2013 and rules made there under.
2. The non-executive/independent directors may receive sitting fees for attending the meeting of board of directors and/or committee which shall be within the prescribed limit under the act. Non – executive directors shall be reimbursed travelling and incidental expense for attending the meeting.
3. Non- executive directors may also be paid commission subject to approval by the shareholders and within the limit not exceeding 1% of the profit of the company.
4. Non-executive directors shall not be entitled stock options.

"Annexure B"

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended on 31st March, 2026

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

To,
The Members
Kiran Syntex Limited
1/324 Popat Street, Nanpura, Surat 395001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kiran Syntex Limited (CIN: L13999GJ1986PLC009099)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Kiran Syntex Limited** for the financial year ended on 31st March,2026 according to the provisions of:
   i. The Companies Act, 2013 (the Act) and the rules made there under;
   ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
   iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
   iv. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
   v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of IndiaAct,1992 ('SEBI Act'):
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and

Takeovers) Regulations, 2011;

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

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**

f) The securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)Regulations, 1993 regarding the Companies Act and dealing with client;**(Not applicable to the Company during the Audit Period);**

g) The securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; **(Not applicable to the Company during the Audit Period); and**

h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations to the Company. We report that the Company has complied with the provisions of those Acts that are applicable to Company.

As per information given to us no sector specific laws are applicable to the company.
We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to notified Secretarial Standards;
ii. The Listing Agreements entered into by the Company with BSE Limited.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further Report that:
The compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representation made by the Management and relied upon by us 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.

We further report that, during the audit period, there were no specific events/actions in pursuance of the aforesaid laws, rules, regulations, etc. having a major bearing on the company's affairs except the following: -

i. The members of the company at Extra Ordinary General Meeting held on 22/12/2025 have new set of Memorandum of Association of the company to align with requirements of The Companies Act, 2013.
ii. The members of the company at Extra Ordinary General Meeting held on 22/12/2025 have new set of Articles of Association of the company, to align with requirements of The Companies Act, 2013.
iii. The members of the company at Extra Ordinary General Meeting held on 22/12/2025 have altered the Main Business Object(s) of the company by addition of various new objects as stated in new Clause 3 [a](13) to Clause 3 [a] (20) of the Memorandum of Association.
iv. The board of directors of the company at their meeting held on 20/02/2026 have passed the Resolution for Merger of Kiran Syntex Limited (Transferee Company) with Gujarat Kiran Polytex Limited (Transferor Company).

For K. Dalal & Co.
Company Secretaries

Place: Surat
Date: 07/08/2026
UDIN: F003530H001049850
Peer Review Certificate No.: 8134/2026
Unique Code: S2001GJ037300

Sd/-
Kunjal Dalal
Proprietor
FCS No. 3530 COP No. 3863

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

'Annexure-I'

To,
The Members
Kiran Syntex Limited
1/324 Popat Street, Nanpura, Surat 395001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For K. Dalal & Co.
Company Secretaries

Place: Surat
Date: 07/08/2026
UDIN: F003530H001049850
Peer Review Certificate No.: 8134/2026
Unique Code: S2001GJ037300

Sd/-
Kunjal Dalal
Proprietor
FCS No. 3530 COP No. 3863

- **Disclosures pursuant to Regulation 34(3) and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:**

A. Related Party Disclosure

Sr. No.	In the accounts of	Disclosures of amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year.
1	Holding Company	• Loans and advances in the nature of loans to subsidiaries by name and amount: **NIL** • Loans and advances in the nature of loans to associates by name and amount: **NIL** • Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: **NIL**
2	Subsidiary	Same disclosures as applicable to the parent company in the accounts of subsidiary company: **NIL**
3	Holding Company	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan: **NIL**

Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity, in the format prescribed in the relevant accounting standards for annual results: **NIL**

B. Management Discussion and Analysis Report:

- **Competitive Position:**

(a) Industry structure and developments:

For the Textiles industry, the global focus is shifting from China to India due to cost and stability factors. The government's positive steps are expected to help this shift and if foreign investments in textiles retail materialize, the consumption of the textile product in the domestic market should increase in the years to come. Recently, Government has withdrawn the requirement of export contract registration for cotton and cotton yarn and now these are in free list, without any requirement of registration, which should boost export of cotton yarn and simultaneously, the domestic market is expected to improve.

(b) Opportunities and Threats:

Opportunities:

1. Increase in consumption pattern across the country along with the rising demand for high-quality premium fabrics.
2. Large and potential domestic and international market. Promising export potential.

Threats:

1. Pricing pressure due to opening up of quotas.
2. Enhanced competition from other countries.
3. Rising production cost from increasing wages, power and interest cost.

(c) Segment–wise or product-wise performance:

Company operates in single segment and segment wise reporting is not applicable, Product –wise performance is expected to improve.

(d) Outlook:

The Company shall continue to explore its policy of expansion based on availability of resources and opportunity.

(e) Risks and concerns:

Risk is an inherent part of any business. There are various types of risks, that threat the existence of a company like Strategic Risk, Business Risk, Finance Risk, Finance Risk, Environment Risk, Personnel risk, Operational Risk, Reputation Risk, Regulatory Risk, Technology Risk, Political Risk etc. Your company aims at enhancing and maximizing shareholders value by achieving appropriate trade –off between risk & returns.

(f) Internal control systems and their adequacy:

The company has adequate internal control systems and is in process of further strengthening the existing internal control systems. The financial statements are reviewed periodically by the management. The company has set up an internal Audit trail whereby deviations, if any, can be brought to the notice of the management quickly and remedial actions are initiated immediately.

(g) financial performance:

		Rs. In Hundred
Particulars	**As on 31/03/2026**	**As on 31/03/2025**
Turnover and other income	1489452.40	84995.81
Financial Costs	18.011	4.90
Depreciation	6.43	8.00
Profit /Loss (-) Before Tax for the year	198.215	(7745.550)
Profit /Loss (-) After Tax for the year	(7242.835)	(7745.550)

(h) Material developments in Human Resources / Industrial Relations front, including number of people employed:

The industrial relations remained cordial throughout the year. The employees of the company have extended a very productive co-operation in the efforts of the management to carry the company the greater heights. Continuous training down the line is a normal feature in the company to upgrade the skills and knowledge of the employees and workmen of the company.

- **Disclosure of Accounting Treatment:**

  Financial statements have been prepared in accordance with applicable Accounting Standards, hence Para B (2) of Schedule V of Securities and Exchange Board of India (LODR) Regulations, 2015 is not applicable to the company.

(i) details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

	Current Period	Previous Yr	% Variance	Reason for Variance
(a) Current Ratio (in times)	1.061	1.926	-8.1%	The company has restarted trading activities from JANUARY 2025 only. There were no significant
(b) Debt - equity ratio (in times)	0.109	0.046	57%	
(c) Debt Service Coverage Ratio (in times)	0.00	0.00	0.00%	
(d) Return on Equity Ratio (in %)	-0.04	-0.04%	-4%	

(e) Inventory turnover Ratio	0.00	0.00	0.00%	trading or business transactions in the previous year, therefore the variance exists.
(f) Trade receivable turnover ratio (in times)	3.36	1.25	63%	
(g) Trade Payable turnover ratio (in times)	3.67	4.35	-19%	
(h) Net capital turnover ratio (in times)	30.602	1.857	94%	
(i) Net profit ratio (in %)	-0.486	-9.113	1774%	
(j) Return on capital employed (in %)	-0.04	-0.04	-4%	
(k) Return on Investment (in %)	-1.704	-1.828	-7%	

C. **Corporate Governance Report:** Pursuant to Regulation 15(2) of Securities and Exchange Board of India (LODR) Regulations, 2015, the provision of Para C of Schedule V of SEBI (LODR) relating to Corporate Governance Report is not applicable to the company.

D. **Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management:** Pursuant to Regulation 15(2) of Securities and Exchange Board of India (LODR) Regulations, 2015, the provision of Para D of Schedule V of SEBI (LODR) relating to Declaration by CEO is not applicable to the company.

E. **Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report:** Pursuant to Regulation 15(2) of Securities and Exchange Board of India (LODR) Regulations, 2015, the provision of Para E of Schedule V of SEBI (LODR) relating to Compliance Certificate is not applicable to the company.

F. **Disclosures with respect to demat suspense account/unclaimed suspense account:** NIL

Place: Surat
Date: 10/08/2026

By Order of the Board
For Kiran Syntex Limited

Sd/-
Maheshkumar Motiram Godiwala
(DIN: 01779079)
Chairman and Managing Director

INDEPENDENT AUDITORS' REPORT

To,
The Members of
KIRAN SYNTEX LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of the KIRAN SYNTEX LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements").

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 the affairs of the Company as at 31st March, 2026, the profit and the other comprehensive income, changes in equity 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 Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statement.

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. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	**Revenue Recognition** To ensure accuracy of recognition, measurement, presentation and disclosures of revenues and related accounts.	**Principal Audit Procedures** • We have assessed the Company's internal controls surrounding its revenue transactions; • We tested the key controls identified; • We performed substantive detail testing by selecting a sample of revenue transactions that we considered appropriate to test the evidence of effectiveness of the internal controls and adherence to accounting policies in recognising the revenue, and the rebates and discounts there against.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Standalone financial statements and our auditor's report thereon.

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

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

Managements and Board of Director's Responsibility for the Standalone Financial Statements:

The Company's Management and Board of Directors are responsible for the matters stated in the Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit, and other comprehensive income, cash flows and changes in Equity of the company in accordance with the accounting principles generally accepted in India, including the Indian

Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors 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 management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the

Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 standalone 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 (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters 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, based on our audit we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 the Statement of Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

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

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

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

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement 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 explanation given to us:

      I. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 33 to the standalone Ind AS financial statements;

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

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 its 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 or entity, 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, 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; 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 been caused us to believe that the representations under clause (a) and (b) above, contain any material misstatement.

V. The Company has neither declared nor paid any dividend during the year.

VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March, 31 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tempered with.

For Patel Kabrawala and Co.
Chartered Accountants
[FRN: - 130952W]

Place: -Surat,
Date: - 30th May, 2026
UDIN: -26135535PAWYSM5099

Hardik V. Patel
Partner
[Membership No 135535]

KIRAN SYNTEX LIMITED
"Annexure A" to Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone Ind AS financial statements of the Company for the year ended March 31st, 2026:

We report that:

i). Property, Plant and Equipment:

The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment;

The company has no intangible Assets;

As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

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 revalued its Property, plant and equipment.

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

ii). Inventory:

The Company was engaged in trading activities during the year under audit. According to the information and explanations given to us and based on our examination of the records of the Company, there was no inventory held by the Company during the year. Accordingly, the reporting requirements under Clause 3(ii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

iii). Loans, Guarantee and Advances given:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made investments, provided guarantees or securities, or granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

We further noted that the Company has an advance outstanding of Rs 54 Lakhs in the name of Supplier, namely **Sudershan Texprint Private Limited**, which has been carried forward for a considerable period. The terms and conditions relating to recovery, repayment schedule and interest, if any, have not been stipulated by the Company.

In the absence of specified terms and supporting documentation governing the said advance, we are unable to comment on the regularity of recovery of the amount and whether the terms and conditions thereof are prejudicial to the interest of the Company.

A. Based on the audit procedures carried out by us and according to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans to subsidiaries, joint ventures or associates during the year.

B. Other than the advance referred to above, the Company has not granted any loans or advances in the nature of loans to any other party during the year.

iv). Loans, Guarantee and Advances to Director of Company:

During the year the company has not provided any loans, guarantees, advances and securities to the director of the company and the company is compliant provisions of section 185 and 186 of the Companies Act, 2013.

v). Deposits:

The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi). Maintenance of costing records:

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

vii). Deposit of statutory liabilities:

According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other Statutory Dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March,2026 for a period of more than six months from the date they became payable.

According to the information's & explanations given to us, the company has not deposited the following dues by way of demands raised by Provident Fund Department on account of disputes.

Name of the Statute	Nature of dues	Amount (Rs)	Period	Forum
EPFO	EPF Delay & Interest	65,53,895	1999 to 2005	EPF Appellate Tribunal

viii). Surrendered or disclosed as income in the tax assessments:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix). Default in repayment of borrowings:

According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year;

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The company is not a declared willful defaulter by any bank or financial institution or to lender.

c) The Company has applied all the term loans for the purpose for which they were obtained.

d) The Company has not utilized funds raised on short term basis for long term purpose.

e) 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) The company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x). Funds raised and utilization:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanation given to us, money raised by way of Term Loans have been applied by the Company during the year for the purpose for which they were raised, other than temporary deployment pending application of proceeds.

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xi). Fraud and whistle-blower complaints:

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

Company has not received any whistle-blower complaints during the year.

xii). Nidhi Company:

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

xiii). Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv). Internal Audit:

The company have an internal audit system commensurate with the size and nature of its business. Reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

xv). Non-Cash Transactions:

The company has not entered into non-cash transactions with directors or persons connected with him.

xvi). Registration under RBI act:

a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

d) The Group is not CIC and has no CIC as part of the Group.

xvii). Cash Losses:

The Company has not incurred cash losses during the current financial year. However, the Company had incurred cash losses amounting to ₹7,75,357 during the immediately preceding financial year.

xviii). Resignation of Statutory Auditors:

During the year, the previous statutory auditor of the Company resigned from office. We have considered the issues, objections and concerns raised by the outgoing auditor, if any, in connection with the resignation while carrying out our audit procedures.

xix). Material uncertainty on meeting liabilities:

According to the information and explanations given to us and 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 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). Transfer to fund specified under Schedule VII of Companies Act, 2013

In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(xxi) The reporting requirements under Clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company as the Company is not required to prepare Consolidated Financial Statements.

For Patel Kabrawala and Co.
Chartered Accountants
[FRN: - 130952W]

Place: -Surat,
Date: - 30th May, 2026

Hardik V. Patel
Partner
[Membership No 135535]

"ANNEXURE B" TO INDEPENDENT AUDITORS' REPORT

(referred to in paragraph f) under 'report on other Legal and regulatory requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section3 of Section 143 of the Companies Act (2013) ("the Act")

We have audited the internal financial controls over financial reporting of the KIRAN SYNTEX 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 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 Act.

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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the 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 was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Patel Kabrawala and Co.
Chartered Accountants
[FRN: - 130952W]

Place: - Surat,
Date: - 30thMay, 2026

Hardik V.Patel
Partner
[Membership No 135535]

KIRAN SYNTEX LIMITED				
CIN : - L13999GJ1986PLC009099				
BALANCE SHEET AS AT 31 MARCH 2026				
	PARTICULARS	**NOTE NO**	**As at 31/03/2026** ₹ **In Hundreds**	**As at 31/03/2025** ₹ **In Hundreds**
I	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment	1	1,703.76	1,710.19
	(b) Capital Work in Progress			-
	(c) Investment Property			
	(d) Goodwill			
	(e) Other Intangible Assets			
	(f) Intangible assets under development		0	
	(g) Biological Assets other than bearer plants			
	(h) Financial Assets			
	(i) Investments	2	0	20
	(ii) Trade Receivables			-
	(iii) Others Financial Assets	3	54000.000	54000.000
	(i) Deferred Tax Assets	4	55749.010	63190.060
	(j) Other non-current assets	5	32769.47	32769.47
	Total non-current assets		**144,222.24**	**151,689.72**
2	**Current Assets**			
	(a) Inventories	6	0	-
	(b) Financial Assets			
	(i) Investments			-
	(ii) Trade Receivables	7	800,322.43	87,391.02
	(iii) Cash and Cash Equivalents	8	36131.34	2,593.000
	(iv) Bank balances other than (iii) above			-
	(iv) Loans and Advances	9	0.000	-
	(v) Others	10	0	-
	(c) Current Tax Assets (Net)	11		-
	(d) Other Current Assets	12	3837.99	5195.98
	Total current assets		**840291.76**	**95,180.000**
	TOTAL ASSETS		**984,514.00**	**246,869.72**

II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share Capital	SOCE	424,990.00	423,646.60
	(b) Other Equity	SOCE	(232,095.95)	(226,196.51)
	Total Equity		**192,894.06**	**197,450.09**
2	**LIABILITIES**			
	1.Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	0.000	-
	(ia) Lease Liabilities			
	(ii) Trade Payables			-
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(iii) Other Financial Liabilities			-
	(b) Provisions			
	(c) Deferred Tax Liabilities (Net)			-
	(d) Other Non-Current Liabilities	14		
			-	-
3	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	15	20950	9150
	(ia) Lease Liabilities			
	(ii) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises;			-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	16	765327.97	38,799.14
	(iv) Other financial liabilities	17	3475.66	1375.10
	(b) Provisions	18	0.000	-
	(c) Other current Liabilities	19	1866.31	95.39
	(d) Current Tax Liabilities (Net)	20	0	-
			791,619.94	**49,419.63**
	TOTAL EQUITY AND LIABILITIES		**984,514.00**	**246,869.72**
III	The significant accounting policies and accompanying notes forming an integral part of financial statements			

For KIRAN SYNTEX LIMITED

MAHESHKUMAR M. GODIWALA	AMI JIGAR GODIWALA	JINAL S. SHAH	FOR PATEL KABRAWALA AND CO.
MANAGING DIRECTOR	CFO & DIRECTOR	CS & COMPLIANCE OFFICER	CHARTERED ACCOUNTANTS
DIN: 01779079	DIN: 03019834	ICSI M.NO. A70108	FRN NO:130952W

Date: 30/05/2026

Place: SURAT

HARDIK VIKRAMBHAI PATEL

PARTNER

MEMBERSHIP NO:135535

Place: Surat

Date:30/05/2026

UDIN: 26135535PAWYSM5099

		KIRAN SYNTEX LIMITED		
		CIN: - L13999GJ1986PLC009099		
		STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026		
	PARTICULARS	**NOTE NO**	**As at 31/03/2026**	**As at 31/03/2025**
			₹ In Hundreds	**₹ In Hundreds**
1	Revenue from operations	21	1,489,452.40	84,995.81
2	Other income	22	0.00	0.02
3	**Total income**		**1,489,452.400**	**84,995.830**
4	**Expenses**			
	(a) Cost of materials consumed and Purchase Stock In Trade	23	1475181.223	84448.26
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	0	0
	(c) Employee benefit expense	25	2056.300	2220.000
	(d) Finance costs	26	18.011	4.90
	(e) Depreciation and Amortisation Expense	27	6.43	8
	(f) Other Expenses	28	11992.221	6060.22
	Total expenses		**1,489,254.185**	**92,741.38**
5	**Total profit before tax**		198.215	**(7,745.550)**
6	**Tax expense**			
	(a) Current tax	18		-
	(b) Deferred tax		7,441.050	-
7	**Total profit (loss) for period after Tax**		**(7,242.835)**	**(7,745.550)**
8	**<u>Other comprehensive income</u>**			
	(a) Items that will not be reclassified to the Profit or Loss	OCI		-
	(b) Income tax relating to Items that will not be reclassifed to Profit or Loss			-
	Total Other comprehensive income			**-**
1	**Total Comprehensive Income for the period**		**(7,242.835)**	**(7,745.550)**
2	**Earnings per equity share**			
	(a) Basic earnings (loss) per share from continuing and discontinued operations		**(0.170)**	-0.182
	(b) Diluted earnings (loss) per share from continuing and discontinued operations		**(0.170)**	-0.182

III The significant accounting policies and accompanying notes forming an integral part of financial statements

Exceptional items show write of fixed assets, deposit with state vat authority not recoverable and provision for statutory liabilities not payable.

For KIRAN SYNTEX LIMITED

Maheshkumar M. Godiwala — **Managing Director** — **DIN:01779079**

Ami JigarGodiwala — **CFO & Director** — **DIN: 03019834**

Jinal S. Shah — **CS** — **ICSIM.NO. A70108**

Date: 30/05/2026

Place: SURAT

FOR PATEL KABRAWALA AND CO.

CHARTERED ACCOUNTANTS

FRN NO:130952W

HARDIK VIKRAMBHAI PATEL

PARTNER

MEMBERSHIP NO:135535

Place: Surat

Date:30-05-2026

UDIN: 26135535PAWYSM5099

KIRAN SYNTEX LIMITED				
CIN : - L13999GJ1986PLC009099				
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026				
				₹ In Hundreds
A. Equity Share Capital	2026		2025	
Authorised :	**No Of shares**	**Amount ₹ In Hundreds**	**No Of shares**	**Amount ₹ In Hundreds**
50,00,000 equity Shares of Rs 10 Each	5,000,000	500,000.000	5,000,000	500,000.000
Issued, Subscribed & Paid up:				
Equity shares of Rs 10 Each Fully paid up	4,249,900	**424,990.000**	4,196,164.000	**419,616.400**
Equity shares of Rs 10 Each 7.5 paid up			53,736.000	**4,030.200**
				-
Total		424,990.000	4,249,900.000	423,646.600
- The Details of Shareholders holding more than 5% shares (No. of Shares)				

	2026		2025	
	% of Holding	No. Of shares	% of Holding	No. Of shares
Ami JigerGodiwala	14.30	607655	14.30	**607655**
Nancy Joy Godiwala	13.07	555355	13.07	**555355**
Joy Mahesh Godiwala	11.62	493921	9.26	**393421**
Total	38.99	1656931.00	36.62	1556431.00
- Reconciliation Of the Number of Shares Outstanding:				
	No. of. Shares	**Amount in ₹**	**No. of. Shares**	**Amount in ₹**
Fully paid-up Equity Shares at the Beginning of the Year	4,249,900	42,499,000	4196164	41,961,640
Partly Paid-Up shares at the Beginning of the Year			53736	403,020
Addition / (Deletion)	-	-		-
Equity Shares at the Closing of the Year	4,249,900	42,499,000	4,249,900	42,364,660
Disclosure of shareholding of promoters/promoter group as at March 31, 2026 is as follows:				
	2026		2025	

Promoter Name	No. Of shares	% of total shares	No. Of shares	% of total shares	% change during the year
Ami JigarGodiwala	607655	14.298	607655	14.30	-
Nancy Joy Godiwala	555355	13.067	555355	13.07	-
Joy Maheshbhai Godiwala	493921	11.622	393421	9.26	2.365
Jigar Mahesh Godiwala	198682	4.675	198682	4.67	-
Pratibha Mahesh Godiwala	40024	0.942	40024	0.94	-
Mahesh Kumar Motiram Godiwala	89998	2.118	89998	2.12	-
Total	1985635	46.72	1885135	44.36	

(1) Current reporting period

Balance as at April 1,2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March, 31,2026
0.000	0.000	0.000	0.000	0.000

(2) Previous reporting period

Balance as at April 1,2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March, 31,2025
0.000	0.000	0.000	0.000	0.000

B. Other Equity

₹ In Hundreds

Particulars	Capital Reserve	Reserve And Surplus		Total
		Securities Premium	Retained Earnings	
Balance as at 01.04.2025	-	475,646.600	(701,843.110)	(226,196.510)
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance as at 01.04.2025	-	475,646.600	(701,843.110)	(226,196.510)

Total Comprehensive Income for the current year				-
Profit Or (Loss) for the year			(7,242.84)	(7,242.84)
Other comprehensive loss for the year net of tax		-	-	-
Received against share call money		1,343		
Dividends Transfer to retained earnings	-	-	-	-
Addition/(Deduction)	-	-	-	-
Balance as at 31.03.2024	-	476,990.000	(709,085.945)	(232,095.945)

₹ In Hundreds

Particulars	Capital Reserve	Reserve And Surplus		Total
		Securities Premium	Retained Earnings	
Balance as at 01.04.2024	-	475,646.600	(694,097.550)	(218,450.950)
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance as at 01.04.2024	-	475,646.600	(694,097.550)	(218,450.950)
Total Comprehensive Income for the current year				-
Profit Or (Loss) for the year			(7,745.560)	(7,745.560)
Other comprehensive loss for the year net of tax	-	-	-	-
Dividends Transfer to retained earnings	-	-	-	-
Addition/(Deduction)	-	-	-	-
Balance as at 31.03.2025	-	475,646.600	(701,843.110)	(226,196.510)

The significant accounting policies and accompanying notes forming an integral part of financial statements

For KIRAN SYNTEX LIMITED

FOR PATEL KABRAWALA AND CO.

CHARTERED ACCOUNTANTS

FRN NO:130952W

Maheshkumar M. Godiwala	**Ami JigarGodiwala**	**Jinal S. Shah**	**HARDIK VIKRAMBHAI PATEL**
Managing Director	**CFO & Director**	**CS**	**PARTNER**
DIN:01779079	**DIN: -03019834**	**ICSI M. NO A70108**	**MEMBERSHIP NO:135535**

Date: 30-05-2026

Place: SURAT

Place: Surat

Date:30-05-2026

KIRAN SYNTEX LIMITED			
CIN : - L13999GJ1986PLC009099			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026			
	PARTICULARS	As at 31/03/2026	As at 31/03/2025
		₹ In Hundreds	₹ In Hundreds
[1]	**Cash Flow From Operating Activities**	-	-
	Profit before Tax as per Profit & Loss Account	198.21	(7,745.55)
	Adjustments for:		
	Add: *Expenses/ (Incomes) Not Requiring Cash:*		
	Depreciation and Amortisation of Preliminary and Pre-Open. Expenses	6.43	8.00
	Unrealised Foreign Exchange (Gain)/Loss	-	-
	Differed tax liabilities Write off	-	-
	Assets write off During the year	1,700.72	23.220
	Finance Cost	-	-
		1707.15	31.22
	Cash Flow from Operations Before Changes in Working Capital		
	Cash Flow from Operations Before Changes in Working Capital	1,905.365	- 7,714.33
-	**(Increase)/Decrease in Current Assets:**		
	Inventories	-	-
	Increase in trade receivable	(712,931.41)	(39,281.58)
	Increase in Trade Payable		
	Other Current Assets	(322.72)	
	Short-Term Loans and Advances	-	-
		(713,254.13)	(39,281.58)
-	**Increase/(Decrease) in Current Liabilities:**		
	Financial liabilities	2100.56	
	Trade Payables	726,528.83	38,799.14
	Short-Term Provisions	-	617.02
	Other Current Liabilities	1,770.92	(115.75)
	Short-Term Provisions	730400.31	39,300.41
	Cash Flow from Operations after Changes in Working Capital	19,051.545	(7,695.50)
-	**Other Adjustments**		
	Differed tax Liabilities	-	-
	Adjustment due to OCI	-	-

	Net Cash Generated From Operating activities	19,051.545	(7,695.50)
[2]	**Cash Flows from Investing Activities**		
	Unrealized Foreign Exchange (Gain)/Loss	-	-
	Interest Income on Fixed Deposit	-	-
	Purchase of Fixed Assets and Capital Working Progress	0.000	
	Net Cash Generated from Investing activities	**-**	**-**
[3]	**Cash Flow from Financing activities**	-	
	Proceeds From Equity Shares Call Money	2686.80	
	Proceeds from/ (Repayment of) short term borrowing	11,800.00	8,450.00
	Long Term loans and advances/Deposits Given	-	(1,107.27)
	Other Non-Current Liabilities	-	-
	Finance Cost [Including Interest paid]	-	(23.22)
	Net Cash Generated from Financing activities	**14,486.80**	**7,319.51**
[4]	**Net Increase/(Decrease in cash)**	33,538.34	(375.99)
	Cash and Cash Equivalents at the beginning of the year	2,593.00	2,968.990
[5]	**Cash and Cash Equivalents at the end of the year**	**36,131.34**	**2,593.00**
	Components of the Cash and Cash Equivalents:		
	Cash on Hand	4,744.16	2,057.36
	With Banks - in form of current accounts	31,387.18	535.64
	With Banks - in form of demand deposits	-	-

The significant accounting policies and accompanying notes forming an integral part of financial statements

For KIRAN SYNTEX LIMITED

Maheshkumar M. Godiwala — **Managing Director** — **DIN:01779079**

Ami JigarGodiwala — **CFO & Director** — **DIN: -03019834**

Jinal S. Shah — **CS** — **ICSI M.NO.A70108**

Date : 30-05-2026
Place: SURAT

FOR PATEL KABRAWALA AND CO.
CHARTERED ACCOUNTANTS
FRN NO:130952W

HARDIK VIKRAMBHAI PATEL

PARTNER
MEMBERSHIP NO:135535
Place: Surat
Date:30/05/2026

KIRAN SYNTEX LIMITED

CIN: - L13999GJ1986PLC009099

Note-'1'

Property, plant and equipment (owned, unless otherwise stated) **₹ In Hundreds**

Particulars	Furniture and Fixtures	Office Equipment	Plant and Machinery	Vehicles	Computer and Data Processing Unit & Others	Total
As at 1 April 2024	-	**900.00**	-	**32,884.19**	-	**33,784.19**
Additions	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
As at March 31, 2025	-	**900.00**	-	**32,884.19**	-	**33,784.19**
Additions	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
As at March 31, 2026	-	**900.00**	-	**32,884.19**	-	**33,784.19**
Accumulated Depreciation						
As at April 1, 2024	-	**831.00**	-	**31,235.00**	-	**32,066.00**
Depreciation charged for the year	-	8.00	-	-	-	8.00
Disposal	-	-	-	-	-	-
As at March 31, 2025	-	**839.00**	-	**31,235.00**	-	**32,074.00**
Depreciation charged for the year	-	6.19	-	-	-	6.43
Disposal	-	-	-	-	-	-
As at March 31, 2026	-	**845.19**	-	**31,235.00**	-	**32,080.43**
Net Block						
As at March 31, 2025	-	**61.000**	-	**1,649.190**	-	**1,710.190**
As at March 31, 2026	-	**54.810**	-	**1,649.190**	-	**1,703.760**

(ii) All the assets are no more in use and nothing can be recovered from these assets hence write off in books of Accounts

Accounting policies related to PPE are disclosed in Note No.30

KIRAN SYNTEX LIMITED			
CIN: - L13999GJ1986PLC009099			
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2026			**₹ In Hundreds**
Note No	**Particulars**	**31.03.2026 Amount**	**31.03.2025 Amount**
	Financial Assets	-	-
2	**Investments**		
	(a) Investment in Shares	-	20
	(a) Investment in Gold Coins	-	-
	Total	-	20
3	**Others**		
	Unsecured Considered Good		
	Security Deposits		
	VAT Deposit	**-**	**0.000**
	Deposit with Stock Exchange	-	0.000
	Rent Deposit	-	-
		-	-
	Trade Deposits		**-**
	Advances to Others		
	Advance to others-Annexure-8	54000.00	54000.000
	Other Non-Current Assets		
	Preliminary Expenses		
	Pre-Operative Expense		
	Total	**54,000.000**	**54,000.000**
4	**Deferred Tax Assets**	-	-
	DTA / (DTL)	55,749	63,190.060
5	Other Non-Current Assets		
	Balance With Govt.	32769.47	32769.47
6	**Inventories**	-	-
	A. Finished Goods		
	Stock in Transit		-
	Finished Product	0	0
	B. Raw Materials/ Traded Items		
	Raw Materials		
	(As taken valued and certified by the Management)		
	Biological Assets		-
	(As taken valued and certified by the Management)		
	Total	**-**	**-**

KIRAN SYNTEX LIMITED			
CIN : - L13999GJ1986PLC009099			
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2026			
Note No	**Particulars**	**31.03.2026 Amount**	**31.03.2025 Amount**
	Current Financial Assets	-	-
7	**Trade Receivables**		
	Outstanding more than 1 year	48109.44	**48109.44**
	Outstanding more than 6 Months to 1 year	104815.4	0
	Outstanding less than 6 Months	647397.59	39281.58
	Less: - Allowance for doubtful trade receivables	0	0
	Considered Good	800,322.43	87,391.02
	Particulars		
	(i) Undisputed Trade receivables – considered good	752212.99	
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
	(iii) Undisputed Trade Receivables – credit impaired		
	(iv) Disputed Trade Receivables–considered good	48109.44	
	(v) Disputed Trade Receivables – which have significant increase in credit risk		
	(vi) Disputed Trade Receivables – credit impaired		
	Particulars		
	(i) Undisputed Trade receivables – considered good	39281.58	
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
	(iii) Undisputed Trade Receivables – credit impaired		
	(iv) Disputed Trade Receivables–considered good	48109.44	
	(v) Disputed Trade Receivables – which have significant increase in credit risk		
	(vi) Disputed Trade Receivables – credit impaired		
8	**Cash and Cash Equivalents**		
	Cash Balance on Hand	**4,744.160**	2,057.360
	(As Certified by the Management)		
	Balance with Banks:		
	In Current Accounts	**31,387.180**	535.640
	Total	**36,131.340**	**2593.000**

9	**Loans and Advances**		
	Prepaid Expenses (Ann. 6)	0	0
	Loans & Advances to Employees	0	0
	Advance Salary	0	
	Balance With Government Authorities (Ann. 7)	0.000	0.000
	Advances to Others (Ann. 8)	0.000	0.000
	Advances to Suppliers		
		-	-
10	**Others**		
11	**Current Tax Assets**		
	Advance Tax Paid		
	Add: - TDS / TCS		
	Less: - Current Tax Provision		
12	**Other Current Assets**		
	TDS Receivables	600.070	1,781
	GST Credit ledger Balance	2,914.120	3,165
	Advance for Services	323.800	250.000
		3,838	5,196
	Non-Current Financial Liabilities	-	-
13	**Borrowings**		
	Secured		
	Term Loan from Bank (Ann. 1)	-	-
	Unsecured		
	Loans & Advances from Directors (Ann. 2)	-	-
	Loans & Advances from Others (Ann. 3)	-	-
		-	-
	Term loans from banks are secured primarily on first pari-passu charged by way of hypothecation on plant and machinery as per consortium banking agreement.		
	The aforesaid term loans are opted at interest rates from 10% to 12%(Secured) and 16% to 19% (unsecured). Repayable in 24 to 63 monthly installments.		
14	**Others Non-Current Liabilities**		
	Gratuity Provision	-	-
	Current Financial Liabilities	-	-
	Branch/Division		
17	**Other Current financial liabilities**		
	Employee Related Liabilities	225	185
	Other Financial Liabilities	3,251	1,190
	Total	3,476	1,375
18	**Provisions**		
	Provision - Labor Welfare Fund	-	-
	Provision - Bonus Payable	-	-
	Provision - Wages Payable	-	-
	Provision - Salary Payable	-	-
	Provision - Other Dues		-

		-	-
	Other Current Liabilities		
19	**Other current Liabilities**		
	Advances from Customer		
	Anand Cotex Limited	1,200.000	**-**
	Professional Tax	-	-
	Provident Fund Payable	-	-
	TDS and TCS Payable	666.310	95.390
	Short Provision of I T Previous Year		-
	GST Payable	-	0.000
	Total	**1,866.310**	**95.390**
20	**Current Tax Liabilities**		
	Income tax Receivable		-
	Current Tax Provision		-
	Less: - Advance Tax Paid		
	Less: - TDS / TCS		-

KIRAN SYNTEX LIMITED			
CIN : - L13999GJ1986PLC009099			
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2026			₹ In Hundreds
Note No	**Particulars**	**31.03.2026 Amount**	**31.03.2025 Amount**
15	**Short Term Borrowings from Directors**		
	Mahesh Motiram Godiwala	20,950	9,150
		-	-
16	**Trade Payables**		
	Creditor for Contract		
	Creditor for Goods	765327.97	38,799.140
	Creditors for Exp.	-	-
	Creditors for Capital Goods		
	Trade Creditors	-	-
		765327.970	38799.140
	All the creditors are for legal and other services availed by the company only.		

Aging for trade payables outstanding as at 31.03.2026 is as follows

Particulars	Up to 1 Year	1 to 2 Year
i) MSME	765327.97	0
ii) Others	-	-
iii) Disputed dues- MSME	0	0
iv) Disputed dues - Others	0	0

Aging for trade payables outstanding as at 31.03.2025 is as follows

Particulars	Up to 1 Year	1 to 2 Year
i) MSME	38799.14	0
ii) Others	-	0
iii) Disputed dues- MSME	0	0
iv) Disputed dues - Others	0	0

However, based on the details available with the company, in respect of transactions incurred during the year, there are no overdoes as such to Micro, Small and Medium Enterprises as at 31“March, 2025 on account of principal amount together with interest for delayed payment under the Act. The Company has not received any claim for interest from any suppliers under the "Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertaking Act, 1993".

KIRAN SYNTEX LIMITED			
CIN: - L13999GJ1986PLC009099			
Notes on Ind - AS Financial Statement for the Year ended on 31st March, 2026			
Note No	Particulars	31.03.2026 Amount	31.03.2025 Amount
21	**Revenue from operations**		
	Sale of Product	0.00	
	A. Manufactured/Processed Goods:	0	
		0	
	B. Manufactured/Processed Goods- Local Sales:	0	
	C. Traded Goods / Harvested Farming - Local Sales:	1489452.4	84995.81
	Less: (Sales Return)	0	-
	Total	**1489452.4**	**84995.81**
	D. Other Operating Revenues:		
	Cash Discount		
	Rate Difference	0	-
	Trade Discount	0	-
	Written Off	0	0
	Turnover Discount	0	-
	Total	**0**	
22	**Other income**		
	Discount	0.00	0.02
	Interest on FD	0	-
	Interest on Income Tax Refund		-
	Other Income (Brokerage)	0	0.000
	Foreign Exchange Gain		
	NAPS Scheme		
	Unrealised Foreign Exchange Gain		
	Freight Subsidy Income	0	-
	Insurance Claim Received		-
	Stipend income		
	Subsidy (Mpeda)	0	
	Prior Period Income		-
	MEIS		
	Total	0.00	0.02
23	**Cost of materials consumed and Purchase Stock in Trade**		
	Inventories at the beginning of the year:		
	Purchase		
	Purchase of Goods	**1475181.288**	**84448.26**
	Less: Discount and round off	0.07	-
	Total	1475181.223	84448.26
	Inventories at the end of the year:		

	Cost of materials consumed and Purchase Stock in Trade		
24	**Changes in Inventory**		
	Inventories at the end of the year:		
	A. Finished Goods		
	Finished Product		0
	B. Work in Process		
	Work in Process	0	0
	Inventories at the beginning of the year:		
	Finished Product		
	B. Work in Process		
	Work in Process	0	-
	Changes in Inventory		
25	**Employee benefit expense**		
	Salaries and Wages	2056.30	2220.000
	Director Remuneration	0	-
	Bonus Expenses	0	-
	Contribution to Employee Provident Fund	0	
	Labour Welfare Fund Employer		
	Staff Welfare Expenses	0	-
	Conveyance Expenses	0	-
	Mobile Bill Expenses	0	-
	Travelling Expenses	0	-
	Vehicle Repair &Maint. Exp. Of Employees	0	-
	Medical exp	0	-
	Gratuity	0	-
	House Rent Allowance		
	Leave Encashment		
	Employee Insurance		
	Total	2056.3	2220
26	**Finance costs**		
	Interest - Vehicle Loan	0	-
	BG Commission Charges	0	-
	Loan Processing Charges	0	-
	Interest on PCFC	0	
	Interest on Secured Loans	0	-
	Interest - Unsecured Loans	0	-
	Bank Charges	18.01	4.900
	FLC Charges	0	-
	Drip Capital Finance Charges	0	-
	Total	18.01	4.90
27	**Depreciation and Amortisation Expense**		

	Depreciation on PPE	6.43	8.00
	Preliminary Expense Written off		
	Preoperative Expense Written off		-
	Total	6.43	8.00
28	**Other Expenses**		
	[A] Manufacturing Expenses		
	Consumable Expenses	0	-
	Contract Farming Charges	0	-
	Electrical Exp - Site	0	-
	Diesel Exp	0	-
	Labour Work Exps	0	
	Freight & THC Charges	0	
	Machinery Rent	0	-
	Water Exps.	0	-
	[B] Administrative & Selling Expenses		
	FREIGHT & CARTAGE (OUTWARD)	1190.000	
	Advertisement Exp.	1187.728	979.100
	Annual Listing Exp	3250.000	3250
	ROC charges and other fees	264.0232	0
	CDSL Charges and Fees		299.73
	Computer Exp	25	
	Office Rent Exp	0	-
	Professional and Technical Fees	3439.01	1,213.700
	Custodial fees	212.4	49.37
	Stationery and Printing exp	0	-
	Investment Write Off	20.000	0.000
	Interest on TDS late payment	23.34	18.32
	Tds with govt. written off (not recoverable)	1680.72	-
	Total	**11292.221**	**5810.220**
	[D] Auditor Remuneration		
	- Statutory Audit Fees	500	250.000
	- Internal Audit Fees	200	-
	Total	700	250
	[E] Tax Consultancy Fees		
	- Income Tax Consultancy	0	0
	- Sales Tax/GST Consultancy	0	0
	Total		
	Total Other Expenses	**11992.221**	**6060.220**

KIRAN SYNTEX LIMITED		
CIN: - L13999GJ1986PLC009099		
List of Annexures		₹ In Hundreds
Particulars	2025-26	2024-25
	Amount	Amount
Term Loan from Bank (Ann. 1)		
Secured Loans from Bank	-	-
	-	-
Vehicle Loans		
	-	-
Total Term Loan from Bank (Ann. 1)	-	-
Loans & Advances from Directors (Ann. 2)		
Unsecured Loan from Director		
Mahesh M Godiwala	-	0.000
Total Loans & Advances from Directors (Ann. 2)	-	-
Loans & Advances from Others (Ann. 3)		
Unsecured Loan from Other		
Total Loans & Advances from Others (Ann. 3)	-	-
Current Borrowings		
Bank short term borrowing (Ann. 4)		
Working Capital Limit		
Total Bank short term borrowing (Ann. 4)	-	-
Short term Loan from Directors (Ann. 5)		
Mahesh M Godiwala	**20,950**	**9,150**
Short term Loan from Director (Ann. 5)	**20,950.000**	**9,150.000**
Prepaid Expenses (Ann. 6)		
Prepaid Insurance	-	-
Total Prepaid Expenses (Ann. 6)	-	-
Balance With Government Authorities (Ann. 7)		
Balance With Government Authorities		
Income Tax Paid in Protest [A.Y.12-13]	0.000	0.000
GST Credit	-	-
Advance Tax F.Y 23-24		
Self-Assessment		

TDS Receivable (AY 22-23)	-	-
Total Balance with Government Authorities (Ann. 7)	**-**	**-**
Advances to Others (Ann. 8)		
Advances to Others		
Sudarshan Texprint Pvt Ltd	54000.000	54000.000
Total Advances to Others (Ann. 8)	**54,000.000**	**54,000.000**

29. Basis of Preparation of Financial Statements

29.1 Corporate Information

Kiran Syntex Limited (CIN: L13999GJ1986PLC009099) is a public limited company engaged in the business of manufacturing and trading of yarn and textile products. The Registered Office of the Company is situated at 1/324, Popat Mohalla, Nanpura, Surat – 395001, Gujarat, India.

29.2 Compliance with Ind AS

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

29.3 Basis of preparation and measurement

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique.

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy.

9.4 Notes to the Financial Statements for the year ended March 31, 2026

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 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

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

30.Significant Accounting Policies

- **Property, Plant and Equipment (PPE)**

  On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards'.

  PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and useful lives.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives, using the written down value method (“WDV”). Management believes based on a technical evaluation (which is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.) that the revised useful lives of the assets reflect the periods over which these assets are expected to be used, which are as follows:

Asset	**Useful live**
General Plant and Machinery	5-15 years
Furniture and Fixtures	3-10 years
Office Equipment	3-5 years
Vehicles	4-10 years
Computer and Data Processing Units	3-6 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

Title deeds of all immovable properties held in the name of company.

During the relevant period no assets taken on lease.

Up to the date of 31.03.2026 none of fixed assets acquired through business combinations.

- **Intangible assets**

The Company did not have any intangible assets or intangible assets under development during the year and as at the balance sheet date. Accordingly, the disclosure requirements relating to intangible assets and intangible assets under development are not applicable to the Company.

- **Capital work-in-progress**

The Company did not have any Capital Work-in-Progress during the year and as at the balance sheet date. Accordingly, the disclosure requirements relating to Capital Work-in-Progress, including ageing schedule and projects overdue or exceeding the original plan, are not applicable to the Company.

- **Details of Benami Property held**

There is no proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- **Non-derivative financial instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and Cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

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

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

Off-Setting of Financial Instruments

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

- **Impairment**

Financial assets (other than at fair value)

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

PPE and intangibles assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

Inventories

Inventories are valued at lower of cost (on First in First out Basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including all taxes and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. 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. Company does not have any inventory at the end of reporting period.

- **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is reported net of discounts including Goods and Service Tax.

- **Employee benefit expenses**

The Company employed only two employees during the year. Accordingly, employee benefits expense represents salary paid to employees. No contribution towards provident fund, gratuity, leave encashment or any other employee benefit schemes was made during the year.

- **Segment reporting**

Information regarding primary segment reporting as per IndAS 108.

The Company operated in a single business segment during the year, namely trading activities. The Chief Operating Decision Maker (CODM) reviews the Company's financial performance on an overall basis for allocating resources and assessing performance. Accordingly, the Company has only one reportable segment in accordance with the applicable accounting standards, and separate segment information is not required to be disclosed as on 31st March, 2026.

Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is measured at the amount of tax expected to be 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 current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

- **Accounting of provisions, contingent liabilities and contingent assets**

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an on-going basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not recognised in the financial statements unless an inflow of economic benefits is probable.

- **Earnings per share (EPS)**

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary equity shares outstanding during the year.

Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

- **Significant accounting judgements, estimates and assumptions**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, apart from those involving estimates, which have the most significant effect on the amounts recognised in the financial statements.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry- forwards can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting 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.

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.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain assets.

Fair value measurement of financial instruments

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:

(i) In the principal market for the asset or liability, or
(ii) In the absence of a principal market, in the most advantageous market for the asset or liability

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization 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.

31. Financial instruments – Fair values and risk management

31st March,2026								
Particulars	Carrying Amount₹ In Hundreds				Fair Value₹ In Hundreds			
	FVTPL	FVTOCI	Amortised Cost	Total	Level-1	Level-2	Level-3	Total
Non-Current Financial Assets								
Investments	-	-	-	-	-	-	-	-
Others	-	-	54,000.00	54,000.00	-	-	54,000.00	54,000.00
Current Financial Assets								
Trade Receivables	-	-	8,00,322.43	8,00,322.43	-	-	8,00,322.43	8,00,322.43
Cash and Cash Equivalents	-	-	36,131.34	36,131.34	-	-	36,131.34	36,131.34
Loans and Advances	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
	-	-	8,90,453.77	8,90,453.77	-	-	8,90,453.77	8,90,453.77
Non-current Financial Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Current Financial Liabilities								
Trade Payables	-	-	7,65,327.97	7,65,327.97	-	-	7,65,327.97	7,65,327.97
Borrowings	-	-	20,950.00	20,950.00	-	-	20,950.00	20,950.00
	-	-	7,86,277.97	7,86,277.97	-	-	7,86,277.97	7,86,277.97

31st March,2025								
Particulars	**Carrying Amount ₹ In Hundreds**				**Fair Value ₹ In Hundreds**			
	FVTPL	**FVTOCI**	**Amortised Cost**	**Total**	**Level-1**	**Level-2**	**Level-3**	**Total**
Non-Current Financial Assets								
Investments	-	-	20.00	20.00	-	20.00	-	20.00
Others	-	-	54,000.00	54,000.00	-	-	54,000.00	54,000.00
Current Financial Assets							-	
Trade Receivables	-	-	87,391.02	87,391.02	-	-	87,391.02	87,391.02
Cash and Cash Equivalents	-	-	2,593.00	2,593.00	-	-	2,593.00	2,593.00
Loans and Advances	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
	-	-	1,44,004.02	1,44,004.02	-	20.00	1,43,984.02	1,44,004.02
Non-current Financial Liabilities								

Borrowings	-	-	-	-	-	-	-	-
Current Financial Liabilities								
Trade Payables	-	-	38,799.14	38,799.14	-	-	38,799.14	38,799.14
Borrowings	-	-	9,150.00	9,150.00	-	-	9,150.00	9,150.00
	-	-	47,949.14	47,949.14	-	-	47,949.14	47,949.14

Fair value hierarchy

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three-level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level. This is the case for unlisted equity securities included in level 3.

Financial risk management

"The company" Board of Directors has overall responsibility for the establishment and oversight of the company' risk management framework. Key roles and responsibilities are defined in line with risk management plan and are reviewed at regular interval. This self-regulatory process and procedure ensure efficient conduct of business in micro and macro risk environment.

The Company has exposure to the following risks arising from financial instruments

- Credit risk

- Liquidity risk

- Market risk"

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, and arises principally from the Company's trade and other receivables and cash and cash equivalents. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount

Trade receivables

"The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix.

Future dues not impaired	Gross carrying amount (₹ In Hundreds)	
	31st March 2026	31st March 2025
Past due 1–180 days	647397.59	39281.44
Past due 180–360 days	104815.40	0
More than 360 days	48109.55	48109.55
Total	**800322.43**	**87391.02**

Trade Receivables include a disputed amount of ₹48,109.44 (in hundreds) recoverable from a debtor, in respect of which legal proceedings are pending before the court. The management, based on its assessment and legal opinion, believes that the claim is recoverable and therefore no provision has been considered necessary in the financial statements.

Liquidity risk

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

Interest rate risk

"Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest-bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest-bearing investments will fluctuate because of fluctuations in the interest rates.

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss."

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

(₹ In Hundreds)

Particulars	31st March 2026	31st March 2025
Fixed-rate Borrowings	-	-
Floating-rate Borrowings	0	0
Total	**0**	**0**

Capital Disclosure

"The primary objective of the Company's capital management is to safeguard the Company's ability to continue as a going concern, maintain a strong credit rating and a healthy capital ratio to support the business and to enhance shareholder value.

The Company's policy is to maintain a strong capital base to sustain future development of the business.

32.Related Parties Disclosures

A NAMES OF RELATED PARTIES AND RELATED PARTY RELATIONSHIP

- Concerns or over which Significant Influence is exercised

- **Nil**

- Key Managerial Personnel

- AMI JIGAR GODIWALA — Director
- MAHESHKUMAR MOTIRAM GODIWALA — Managing Director
- JINAL SHAILESHBHAI SHAH — CS

- Companies having Directors Interest

- GUJARAT KIRAN POLYTEX LIMITED
- SUDERSHAN TEXPRINT PVT LTD
- KIRAN TEXPRINT PVT LTD

B RELATED PARTY TRANSACTIONS AND BALANCES AS AT 31ST MARCH, 2026

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(₹in Hundreds)

Sr	Particulars	Key Managerial Persons/ their relatives	Associate Companies/Concerns or over which Significant Influence is exercised
1	Unsecured Loan Taken	11,800	-
Total		**11,800**	**0**
Balances as at 31st March, 2026			
1	Unsecured Loans	20950	0
2	Loan & Advances	0	54,000-

RELATED PARTY TRANSACTIONS AND BALANCES AS AT 31ST MARCH, 2025

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(₹ in Hundreds)

Balances as at 31st March, 2025			
1	Unsecured Loans	9150	0
2	Loan & Advances		54000

33.CONTINGENT LIABILITIES

A. CLAIMS AGAINST THE COMPANIES NOT ACKNOWLEDGED AS DEBT

The Company has received demand notices from the Employees' Provident Fund Organization (EPFO) relating to delayed remittance of provident fund contributions and consequential interest for the period from 1999 to 2005 aggregating to ₹65538.95 Hundred

The Company has contested the said demand and has filed an appeal before the EPF Appellate Tribunal. Based on the management's assessment and legal advice obtained, the matter is presently under adjudication and the ultimate outcome thereof cannot be determined at this stage. Accordingly, no provision has been made in the financial statements in respect of the aforesaid demand.

The details of the disputed dues are as under:

Name of Statute	Nature of Dues	Amount (₹)	Period to which it relates	Forum where dispute is pending
Employees' Provident Funds and Miscellaneous Provisions Act, 1952	EPF Delay Charges and Interest	65538.95	1999 to 2005	EPF Appellate Tribunal

The management believes that the Company has a reasonable case in the matter and does not expect any material adverse impact on the financial position of the Company.

B. GUARANTEES

Current Year: No guarantee was given during the year.

Previous Year: No guarantee was given during the year.

34. There is no amount due and outstanding to “Investors Education and Protection Fund.”

35. The company has not received balance confirmation at the end of Balance Sheet date from certain sundry creditors and sundry debtors. However, in the opinion of Board of Directors of the Company, all the current assets, loans and advances have value on realisation of an amount at least equal to the amount at which they are stated in the Balance Sheet.

36.MSME DISCLOSURE:

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the ‘Micro, Small and Medium Enterprises Development Act, 2006’ (‘the MSMED Act').

Accordingly, the disclosure in respect of the amounts payable to such Enterprises as at March 31, 2025 has been made in the Financial Statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any Supplier as at the Balance- Sheet date.

The details as required by MSMED Act are given below:

(Rs. In Hundreds)

Particulars	**31st March 2026**	**31st March 2025**
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;		
Principal and Interest Amount		
Trade Payable	**765327.97**	**38799.140**
The amount of interest paid by the company under the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	**Nil**	**Nil**
The amount of interest due and payable for the year (where the principal has been paid but interest under the MSMED Act not paid)	**Nil**	**Nil**
The amount of interest accrued and remaining unpaid at the end of accounting year; and	**Nil**	**Nil**
The amount of further interest due and payable even in the succeeding period, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	**Nil**	**Nil**

On basis of information and records available with the Company, the above disclosures are made in respect of amount due to the micro, small and medium enterprises, which have been registered with the relevant competent authorities. This has been relied upon by the auditors.

Previous year the company has not received any intimation from its suppliers being registered under Micro, Small and Medium Enterprises Development Act, 2006 (the Act), hence no data available for the year ended March 2023. To that extent above figures are not comparable with previous year.

37.Previous year figures

Previous year's figures have been restated, rearranged and regrouped, wherever necessary, upon clubbing together of the previous year's position of PFL, to enable comparability of the current year's position of amalgamated accounts with that of the relative previous year's position.

38. Details of Loans given, Investments made, Guarantees given and Securities provided during the year covered under Section 186(4) of the Companies Act, 2013:

i. Loans given Rs. NIL (Previous Year Rs. NIL)

ii. Investments made Rs. NIL (Previous Year Rs. NIL)
iii. Guarantees given and Securities provided by the company in respect of loan Rs. NIL (Previous Year Rs. NIL)

39.Financial Ratios

	Ratio	Numerator	Denominator	Current Year	Previous Year	% of variance	Reason of variance
	Current ratio (in times)	Total current assets	Total current liabilities	1.061	1.926	-81%	The Company has restarted trading activities from JANUARY 2025 Only. There Were no Significant trading or business transactions in the previous year, therefore the variance exists.
	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.109	0.046	57%	
	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes+ non-cash operating expenses + Interest +Other non-cash adjustments	Debt service = Interest and lease payments +Principal repayments	NA	NA	NA	
	Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-0.04	-0.04	-4%	
	Inventory Turnover Ratio	Revenue from operations	Average Inventory	NA	NA	NA	
	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	3.36	1.25	63%	
	Trade payables turnover ratio (in	Cost of equipment and software	Average trade payables	3.67	4.35		

	times)	licences + Other expenses				-19%	
	Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	30.602	1.857	94%	
	Net profit ratio (in %)	Profit for the year	Revenue from operations	-0.486	-9.113	-1774%	
	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities Deferred tax liabilities	(0.04)	(0.04)	-4%	
	Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	(1.704)	(1.828)	-7%	

40.Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on May 30, 2026.

For KIRAN SYNTEX LIMITED

For Patel Kabrawala and Co.
Chartered Accountants
[FRN: - 130952W]

Maheshkumar M. Godiwala
Managing Director
DIN: - 01779079

Ami Jigar Godiwala
CFO & Director
DIN: - 03019834

Hardik V. Patel
Partner
[Membership No 135535]
UDIN: -26135535PAWYSM5099

JINAL S. SHAH
CS &Compliance Officer

Place: -Surat,
Date: - 30th May, 2026

Red KIRAN Syntex Limited

Registered Office: 1/324 Popat Street, Nanpura, Surat 395001
Email: kiransyntex@rediffmail.com CIN: L13999GJ1986PLC009099

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

Name of the Member (s) : Registered address: E-mail Id: Folio No/ Client Id : DP ID

I/We, being the member (s) of ………… shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature Or failing him

2. Name :
Address :
E-mail Id :
Signature Or failing him

3. Name :
Address :
E-mail Id :
Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Saturday, 12th September, 2026 at 11.00 A.M. at 1/324 Popat Street, Nanpura, Surat 395001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
Ordinary Business:-			
1	To consider and adopt the Audited Financial Statements for the year 31/03/2026 and the Reports of the Board of Directors and Auditors thereon.		
2	To Appoint Ms. Ami Jigar Godiwala as director of the company who retires by rotation and being eligible, offers herself for re-appointment.		

Signed this ……………. day of ……………….2026

Signature of Shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

KIRAN Syntex Limited

Registered Office: 1/324 Popat Street, Nanpura, Surat 395001
Email: kiransyntex@rediffmail.com CIN :L13999GJ1986PLC009099

Form No. MGT-12

Polling Paper

[Pursuant to *section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the* Companies (Management and Administration) Rules, 2014*]*

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. / *Client ID No. * (Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ ~~Special~~ resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the Resolution	I dissent from the resolution
1.	To consider and adopt the Audited Financial Statements for the year 31/03/2026 and the Reports of the Board of Directors and Auditors thereon.			
2.	To Appoint Ms. Ami Jigar Godiwala as director of the company who retires by rotation and being eligible, offers herself for re-appointment.			

Place:
Date:

Signature of Shareholder

Red KIRAN Syntex Limited

Registered Office 1/324 Popat Street, Nanpura, Surat 395001
Email: kiransyntex@rediffmail.com CIN : L13999GJ1986PLC009099

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall of
40th Annual General Meeting

Folio No./ DP ID/Client ID No. :	
Number of shares held:	
Name of the attending Member/Proxy:	

I hereby record my presence at the 40th Annual General Meeting of **Kiran Syntex Limited** held on Saturday, 12th September, 2026 at 11.00 A.M. at 1/324, Popat Street, Nanpura, Surat 395001

Member's/Proxy's Signature

(To be signed at the time of handing over the slip)

Route map of the Venue of the Annual General Meeting