BIRLA COTSYN

28.08.2026

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

Scrip Code: 533006
Scrip Name: BIRLACOT

Dear Sir/Madam

Sub: Notice of the 84th Annual General Meeting of Birla Cotsyn (India) Limited ("the Company")

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 84th Annual General Meeting ("the AGM") of the Company scheduled to be held on Monday, September 21, 2026 at 02:00 P.M (IST) through Video Conferencing/ Other Audio- Visual means to transact the Business Items as mentioned in the Notice convening the AGM.

In accordance with the relevant circular of MCA and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM has been sent through electronic mode to the Members of the Company whose email addresses are registered with the Adroit Corporate Services Private Limited. A letter containing the weblink of the Annual Report has been sent to those Members whose e-mail addresses are not registered.

Members of the Company holding shares as on Monday 14th September, 2026 i.e cut-off date, are eligible to attend the AGM and cast their votes on the Business Items/Resolutions. The remote e-voting period commences on Friday, September 18, 2026 at 09:00 A.M and ends on Sunday, September 20, 2026 at 05:00 P.M. The detailed instructions regarding remote e-voting, participation in the e-AGM and e-voting at the AGM are specified in the Notes annexed to the Notice of the AGM.

The Annual Report is being also being made available on the Company's website at https://www.birlacotsyn.com/Birla-Cotsyn-India-Limited-AR-2025-26.pdf

This is for your information and record.

Thanking You,
Yours faithfully,
For, **Birla Cotsyn (India) Limited**

GAURAV ANAND
Digitally signed by GAURAV ANAND
Date: 2026.08.28 15:40:14 +05'30'

Gaurav Anand
Company secretary & Compliance Officer

Encl: as above

BIRLA COTSYN

ANNUAL REPORT 2025-26

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MANAGING DIRECTOR'S MESSAGE

From the Desk of the Managing Director

Dear Stakeholders,

On behalf of the Board of Directors, I extend my warm greetings and sincere gratitude to our shareholders, customers, employees, business partners, and all other stakeholders for their continued trust, confidence, and support.

It gives me great pleasure to present the Annual Report and Audited Financial Statements of your Company for the Financial Year ended 31st March, 2026.

The year under review marks an important phase in the Company's journey. Following the implementation of the approved scheme of Compromise and Arrangement **(Approved Scheme/Resolution Plan)** framework and the transition towards a new management and operational structure, the Company has been focused on restoring its manufacturing capabilities, strengthening its operational foundation and laying the groundwork for sustainable and profitable growth.

The revival of a manufacturing enterprise after a prolonged period of financial and operational challenges is a complex and gradual process. We recognise that the journey ahead requires disciplined execution, prudent capital allocation, operational efficiency and, above all, sustained confidence of our stakeholders. We have therefore approached the year with a clear objective: **to rebuild the Company on stronger, more sustainable and commercially viable foundations.**

RESTARTING OPERATIONS AND REBUILDING THE BUSINESS

One of the most significant developments during the year was the progressive revival of manufacturing operations at our Malkapur Unit facility in Maharashtra. The Company has undertaken substantial efforts towards restoration, refurbishment and modernisation of plant and machinery and associated infrastructure.

The Company has recommenced production and sales activities and has progressively increased utilisation of its available manufacturing capacity. During the year, the Company recorded an encouraging improvement in operating activity, reflecting the initial benefits of the revival programme. The Company's manufacturing facilities at Malkapur Unit have historically provided a strong foundation for its presence in the textile value chain.

The revival of these facilities is therefore not merely a restoration of physical assets; it represents the rebuilding of an operating platform capable of generating employment, serving customers and creating long-term value for stakeholders.

PERFORMANCE DURING FY 2025-26

The financial year 2025-26 was principally a **transition and rebuilding year** for the Company. Accordingly, the financial performance needs to be viewed in the context of the gradual recommencement of operations and the significant efforts undertaken towards restoration of the manufacturing infrastructure.

During the year, the Company progressively scaled up production and sales. The audited financial results for the quarter ended March 31, 2026 reflected total revenue of approximately **₹15.07 crore, compared with ₹13.26 crore** in the preceding quarter, indicating continued improvement in operating activity.

While the Company continues to report losses during the rebuilding phase, the sequential improvement in operating performance provides a basis for cautious optimism. Management remains focused on improving capacity utilisation, product mix, operational efficiency and contribution margins with the objective of moving towards sustainable profitability.

TEXTILE INDUSTRY OUTLOOK

The Indian textile industry continues to occupy an important position in the country's manufacturing and employment ecosystem. India's established raw-material base, manufacturing capabilities, large domestic market and increasing integration with global textile supply chains provide meaningful long-term opportunities for companies that are able to compete on quality, cost, delivery and innovation.

At the same time, the textile sector remains exposed to fluctuations in cotton and other raw-material prices, foreign exchange movements, energy costs, international demand, competition from global manufacturing centres and changes in trade policies.

We believe that the Company's ability to respond to these factors through operational flexibility, product diversification and cost discipline will be critical to its future performance.

CORPORATE GOVERNANCE AND STAKEHOLDER CONFIDENCE

As a listed company, we recognise that sustainable revival must be accompanied by strong corporate governance, transparency and regulatory compliance. The Board and management remain committed to maintaining appropriate standards of governance and ensuring timely and transparent communication with shareholders, regulators, stock exchanges, lenders, employees, customers and other stakeholders.

The Company has also continued to strengthen its compliance and reporting framework during the transition period. Our objective is to build an organisation where governance and operational discipline are embedded into the manner in which the business is conducted.

A NOTE OF GRATITUDE

On behalf of the Board and the management, I express my sincere gratitude to our shareholders for their continued confidence and patience during this important phase of the Company's journey.

I also thank our employees, customers, suppliers, lenders, regulators, professional advisors and all other stakeholders for their support and cooperation.

The transformation of Birla Cotsyn will require continued commitment, perseverance and collective effort. We are confident that, with disciplined execution and the continued support of our stakeholders, the Company can successfully complete its transition from revival to sustainable growth.

Warm Regards

Akhil Jain
Managing Director

CORPORATE INFORMATION
After Scheme of Compromise and Arrangement Order

BOARD OF DIRECTORS	
Name of Director	**Nature of Directorship**
Akhil Jain	Managing Director
Sheela Jain	Non-Executive Non- Independent Director
Pradip Kumar Das	Independent Director
Subhash Chandra Varshney	Independent Director
Umang Pinakin Mehta	Independent Director

KEY MANAGERIAL PERSONNEL	
Company Secretary & Compliance Officer	**Chief Financial Officer**
Mr. Gaurav Anand Address: 1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400021, Maharashtra. Contact No.: +91 8097554702 Email Id: complianceofficer@birlacotsyn.com Website: https://birlacotsyn.com/	Mr. Harish Kumar Pareek Address: 1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400021, Maharashtra. Contact No.: +91 8788568024 Email Id: harish@birlacotsyn.com Website: https://birlacotsyn.com/

Statutory Auditor	Secretarial Auditor
Jain Kothari & Co Chartered Accountants Address: 550-551, S.M Lodha Complex, Near Shastri Circle, Udaipur, Rajasthan- 313001 Contact No.: +91 9892544408 Email id: prinkitjain@outlook.com	Vijay S. Tiwari & Associates Practicing Company Secretaries Address: 601, A-Wing, Gayatri CHS Ltd, Opp. Rajda School, Behind Pantaloons Shopping Center, Near Platform No.1 Borivali (West), Mumbai- 400092 Contact No.: +91 9702999723 Email Id: csvijaytiwari@gmail.com

Register & Transfer Agent	Listing Details
Adroit Corporate Services Private Limited Address: 19/20, 1st Floor, Jaferbhoy, Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai- 400059 Contact No.: +91-22-2859 6060/ 2859 4060 Email Id: info@adroitcorporate.com	BSE Limited Address: PJ Towers, Dalal Street, Mumbai-400001 Maharashtra, India Scrip Code: 533006 ISIN: INE655I01032

Registered Office Address	Factory Address
1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai-400021 Maharashtra, India.	C-6/1, MIDC Industrial Area, Malkapur, Dist. Buldhana, Maharashtra- 443101, India. Plot No. A-82 and A-82 Part, and W-1, W-2, MIDC Khamgaon, Village- Sutala (BK) Tal. Khamgaon, Dist- Buldhana- 444312 Landing Bearing Survey No. 54/2, Village- Ghatanji Tal. Ghatanji, Dist- Yavatmal- 445301

Bankers	Investor Relations
Punjab National Bank	Mr. Gaurav Anand Company Secretary & Compliance Officer Contact No.: +91 8097554702 Email Id: complianceofficer@birlacotsyn.com

NOTICE

Notice is hereby given that the **84th (Eighty Fourth)** Annual General Meeting (**"AGM"**) of the Members of **Birla Cotsyn (India) Limited ("the Company")** will be held on **Monday, 21st September, 2026 at 2.00 P.M (IST)** through video Conferencing (VC)/Other Audio-Visual Means (OVAM) to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1: To receive, 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:

To consider and, if thought fit, to 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, as circulated to the members, be and are hereby considered and adopted."

Item No. 2: To Re-appoint Smt. Sheela Jain (DIN: 02553215), who retires by rotation, as Director:

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Sheela Jain (DIN: 02553125), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

Item No. 3: To approve for Material Related Party Transaction:

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

"RESOLVED THAT pursuant to Regulations 2(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), read with relevant Rules, if any, as amended from time to time and the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee, approval of the Members, be and is hereby accorded to confirm and ratify any existing transaction(s), and/ or to enter into fresh material related party transaction(s) for giving or availing Loans, by way of contract(s)/ arrangement(s) entered into or proposed to be entered into between the Related Parties as mentioned in the below appended table, whether as an individual transaction or series of transactions, during the period commencing from ensuing 84th Annual General Meeting upto the 85th Annual General Meeting to be held in the calendar year 2027, on such terms and conditions as are/ may be agreed between the parties as per details set out in the explanatory statement, provided that such transactions, contracts or arrangements are carried out at arm's length basis and in the ordinary course of business:

Sr. No	Name of the Parties	Relationship	Max Amount (in Crore)	Nature of the proposed Transaction	Nature of Business
1.	Careone Wellness And Retail Private Limited	Entity with Common KMP	30	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
2.	Wendt Finance Private Limited	Entity with Common KMP	50	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
3.	Wendt Corporate Services Private Limited	Entity with Common KMP	50	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
4.	Wendt Infosolutions Private Limited	Entity with Common KMP	30	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
5.	Rohstoffe International Private Limited	Entity with Common KMP	50	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
6.	Wendt Holdings Private Limited	Entity with Common KMP	30	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
7.	Threadlite (India) private Limited	Entity with Common KMP	30	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business
8	Mr. Akhil Jain	KMP	01	Giving or availing Loans, by way of contract(s)/arrangements	Ordinary Course of Business

RESOLVED FURTHER THAT, any of the Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

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

Item No. 4: To Authorize the Board of Directors of the Company to Sell or Otherwise dispose of substantial of Undertaking of the Company situated at Malkapur Unit.

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

"RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and 179(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being force), read with the rules made thereunder, the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) regulation 2015, the provisions of the Memorandum and Article of Association of the Company and the subject to the approval of the shareholders of the company by way of a Special Resolution at the ensuing Annual General Meeting and such other approvals, permission and sanction as may be may be required from the statutory or regulatory authorities, consent of the Board of Directors be and is hereby accorded to recommend to the members the proposal for sale, transfer, disposal and/or alienation of the existing obsolete, old, unserviceable and/or redundant plant and machinery and such other movable assets of the Company's factory at Malkapur Unit, C-6/1, MIDC Industrial Area, Malkapur, Dist. Buldhana, Maharashtra-443101, India on such terms and conditions and at such consideration as may be determined by the Board of Directors or any Committee thereof in the best interest of the Company.

RESOLVED FURTHER THAT the Board noted that the proposed disposal forms part of the Company's modernization and capacity enhancement programme and that the proceeds arising from the sale of the existing machinery shall be utilized towards acquisition, installation and commissioning of new technologically advanced and modern machinery and allied infrastructure for improving operational efficiency, production capacity, product quality and overall competitiveness of the Company.

RESOLVED FURTHER THAT Mr. Akhil Jain (DIN:03296467) Managing Director of the Company hereby authorized or to delegate all or any of the powers herein conferred to power to delegate to any officer of the Company, with authorities as required to identify and finalise the specifications of the machinery, obtain quotations, negotiate commercial terms, appoint consultants, engineers, contractors, valuers and other professionals, issue purchase orders, execute contracts, agreements and other documents, make payments, utilise the sale proceeds for the aforesaid purpose and to undertake all such acts, deeds, matters and things as may be necessary, desirable or expedient for effective implementation of the modernization project

RESOLVED FURTHER THAT upon receipt of the approval of the members, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to finalize the list of machinery proposed to be disposed of, determine the reserve price, appoint valuers, auctioneers, consultants or other intermediaries, negotiate and finalize the terms and conditions of sale, execute deeds, agreements, delivery documents and all other writings, file necessary applications, returns and disclosures with the concerned authorities, stock exchanges and other regulatory bodies and to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER THAT Mr. Akhil Jain (DIN: 03296467) Managing Director of the Company hereby authorized or to delegate all or any of the powers herein conferred to delegate to any officer of the Company, with authorities as required, severally authorized to sign, execute and submit all necessary applications, documents, declarations, forms, writings and correspondences and to do all such acts, deeds and things as may be necessary or incidental for implementation of the foregoing resolution and to settle any questions or difficulties that may arise in this regard.

By Order of the Board of Directors
Birla Cotsyn (India) Limited
Sd/-
Gaurav Anand
Company Secretary & Compliance Officer
ACS: 73886

Date: 13.08.2026
Place: Mumbai

Registered Office:
1105, 11th Floor, Regent Chambers,
Jamnalal Bajaj Road, Nariman Point,
Mumbai- 400021
CIN: L17110MH1941PLC003429
Website: www.birlacotsyn.com
Email: complianceofficer@birlacotsyn.com
Tel: +91 22 22831287

Notes:

1. The Ministry of Corporate Affairs (**"MCA"**) has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as **"MCA Circulars"**), permitted convening the Annual General Meeting (**"AGM" / "Meeting"**) through Video Conferencing (**"VC"**) or Other Audio Visual Means (**"OAVM"**), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (**"Act"**) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company, i.e 1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point- 400021 Maharashtra.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under the Item No. 3 and Item No.4 of the Notice annexed hereto. The relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the AGM are also annexed

3. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI circulars, the facility for appointment of Proxies by the members will not be available for this AGM and Hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

4. The Participation of Members through VC/OAVM will be counted for the purpose of ascertaining the quorum for the AGM as per Section 103 of the Companies Act, 2013.

5. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution /authorization letter to the Company by email to complianceofficer@birlacotsyn.com or Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent at info@adroitcorporate.com with a copy marked to www.cdslindia.com.

6. Since, the AGM will be held through VC/OVAM, the route map. Proxy form and attendance slip are not attached to this notice.

7. Members are requested to register their E-mail address with the Company/Registrar & Transfer Agents so as to receive the Annual Report and other communication electronically.

8. Members will be provided with a facility of e-voting and attending AGM through VC/OVAM by the Central Depository Services Limited ("CDSL") e-voting system i.e www.evotingindia.com

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

10. In accordance with the Circulars and SEBI Listing Regulations, the Annual Report 2025-26 including notice of the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that Annual Report 2025-26 including notice of the AGM, are also available on the website of the Company, i.e., www.birlacotsyn.com on website of the stock exchange i.e. BSE limited at www.bseindia.com and also on website of CDSL (i.e. www.evotingindia.com). In case any Member is desirous of obtaining a hard copy of the Annual Report for the Financial Year 2025-26 and the Notice of the 84th AGM of the Company, they may send a request to the Company's e-mail address at complianceofficer@birlacotsyn.com, mentioning their Folio No./DP ID and Client ID

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements

    in which the directors are interested, maintained under Section 189 of the Act will be available for inspection in electronic form by the members during the AGM. All documents referred to in the notice will also be available for inspection in electronic by the members from the date of circulation of this notice up to the date of AGM during business hours. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at complianceofficer@birlacotsyn.com mentioning their Folio No./DP ID and Client ID (BO ID).

12. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Adroit Corporate Service Private Limited having its registered office at 19/20, Jaferbhoy Industrial Estate, Makwana Road, off Andheri Kurla Road, Marol Naka, Andheri East, Mumbai, Maharashtra-400059.

13. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Form No. ISR-1 for capturing additional details is available on the Company's website under the section 'Investors Services'. Members holding shares in physical form are requested to submit the filled-in form to the Company at complianceofficer@birlacotsyn.com or to the Registrar in physical mode, or in electronic mode at info@adroitcorporate.com as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the KYC details to their respective DPs only and not to the Company or RTA. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc., to Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

14. SEBI vide its circular dated February 6, 2026 has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request for Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition effective April 2, 2026. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details, along with the latest Client Master List.

15. During February 2026, SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialised form. Please refer website of RTA at https://www.adroitcorporate.com for the requirement of relevant documents.

16. Special Window for lodgement of physical share transfer requests: A special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027, to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialised form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. Shareholders desirous of availing these services are requested to refer to the detailed procedure hosted on the website of the Company.

17. Green Initiative: To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. The Company has also issued a Notice in this regard in the Newspapers.

18. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

19. Information and other instructions relating to e-voting are as under:

    a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars as mentioned above the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.

    b. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the

Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

c. The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.

d. The Board of Directors of the Company at their meeting held on 13th August, 2026 has appointed Mr. Vijay Tiwari (M.No. 33084), proprietor of M/s. Vijay S.Tiwari & Associates, Practicing Company secretary, as the scrutinizer, to Scrutinize the e-voting process prior to AGM in a fair and transparent manner and he has communicated in willingness to appointed and will be available for same purpose.

e. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner as on the cutoff date i.e 14th September, 2026.

f. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e 14th September, 2026 only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

g. The Scrutinizer after scrutinizing e-voting at the AGM and remote e-voting, will not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the company www.birlacotsyn.com. The results shall simultaneously be communicated to the Stock Exchange where the shares of the Company are listed.

h. Subject of receipt of requisite number of votes, the Resolutions deemed to be passed on the date of the Meeting, i.e September 21, 2026.

i. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTINGS AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The remote e-voting period begins on **Friday, September 18, 2026 at 09.00 A.M (IST) and Sunday, September 20, 2026 at 05:00 P.M (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday September 14, 2026 may 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

How do I Vote electronically using CDSL e-voting system?

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

Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

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 abovesaid SEBI Circular, Login method for e-voting and joining Virtual meetings **for Individuals shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 toll free no. 1800 21 09911
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: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

A. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

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 Physical shareholders and other than individual shareholders holding shares in Demat.
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 **OR** Date of Birth (DOB)	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. • 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.

7) After entering these details appropriately, click on "SUBMIT" tab.

8) 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.

9) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

10) 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.

11) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

12) 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.

13) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

14) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

15) 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.

16) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

17) Additional Facility for Non-Individual Shareholders and Custodians- For Remote Voting only.

- 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.
- A scanned copy of the Registration From bearing the Stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, 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.
- Alternatively Non Individuals shareholders are required mandatory 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.______________ (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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OVAM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliianceofficer@birlacotsyn.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@birlacotsyn.com. These queries will be replied to by the company suitably by email.

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

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

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

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 complianceofficer@birlacotsyn.com/ info@adroitcorporate.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

   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 toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

Item No.: 3

To approve for Material Related Party Transaction.

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore (Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into agreement within the thresholds and conditions mentioned in the resolution.

The transaction amount involved in the Related Party Transaction as mention in the resolution exceeds the threshold of 10% of the annual turnover, as per the last audited financial statements of the listed entity. Accordingly, the matter is placed before the shareholders of the Company for approval through Resolution No. 03.

Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and also on arm's length basis.

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 13th August, 2026 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis.

The Shareholders may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution set out at Item No. 03.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in the Item No. 03 as set out in this Notice.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further In accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 03 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item Nos. 03 pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Material Related Party Transaction by the Company

Sr. No	Description	Particulars
1	Name of the related party	a. Careone Wellness And Retail Private Limited b. Wendt Finance Private Limited c. Wendt Corporate Services Private Limited d. Wendt Infosolutions Private Limited e. Rohstoffe International Private Limited f. Wendt Holdings Private Limited g. Threadlite (India) private Limited h. Mr. Akhil Jain
2.	Nature of relationship [including nature of its interest (financial or otherwise)	The above related parties are enterprises controlled by common Key Management Personnel and hence related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.
3	Type of the proposed transaction	Giving or availing Loans, by way of contract(s) / arrangement(s).
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum as below through contracts/ arrangements for a period commencing from ensuing 84th Annual General Meeting upto the 85th Annual General Meeting to be held in the calendar year 2027. a. Careone Wellness And Retail Private Limited- 30 Cr. b. Wendt Finance Private Limited- 50 Cr. c. Wendt Corporate Services Private Limited- 50 Cr. d. Wendt Infosolutions Private Limited- 30 Cr. e. Rohstoffe International Private Limited- 50 Cr. f. Wendt Holdings Private Limited- 50 cr. g. Threadlite (India) private Limited- 50 cr. h. Mr. Akhil Jain- 1 Cr.
5	Particulars of the proposed transaction	Giving or availing Loans, by way of contract(s) / arrangement(s)
6	Tenure of the transaction	Period commencing from ensuing 84th Annual General Meeting upto the 85th Annual General Meeting to be held in the calendar year 2027.
7	Value of the proposed transaction	a. Careone Wellness And Retail Private Limited- 30 Cr. b. Wendt Finance Private Limited- 50 Cr. c. Wendt Corporate Services Private Limited- 50 Cr. d. Wendt Infosolutions Private Limited- 30 Cr. e. Rohstoffe International Private Limited- 50 Cr. f. Wendt Holdings Private Limited- 30 cr. g. Threadlite (India) private Limited- 30 Crore h. Akhil Jain- 01 Crore
8	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	N.A
9	Justification of the proposed transaction	During the course of rendering such services, the Company also leverages niche skills, capabilities and resources of entities within the group. These transactions aim at providing enhanced level of user experience to the end-consumers of the group companied and provide the entities within the group cutting edge technologies to sustain and grow their business.
10	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
11	Name of the Director or Key Managerial Personnel, who is related	Mr. Akhil Jain and Mrs. Sheela Jain

Item No. 4: To Authorize the Board of Directors of the Company to Sell or Otherwise dispose of substantial of Undertaking of the Company situated at Malkapur Unit.

The Company is presently undertaking various measures for revival, modernisation and strengthening of its manufacturing operations at its **Malkapur Unit situated at C-6/1, MIDC Industrial Area, Malkapur, District Buldhana, Maharashtra – 443101**. As part of the Company's ongoing modernisation and capacity enhancement programme, the management has undertaken a comprehensive review of the existing plant and machinery installed at the said Unit.

Upon such review, certain plant and machinery and other movable assets have been identified as **old, obsolete, unserviceable, redundant and/or technologically outdated**, and their continued use is considered commercially and operationally inefficient. The proposed disposal of such machinery is expected to facilitate rationalisation of the existing asset base, reduce maintenance and operating costs and enable the Company to deploy resources towards modern and technologically advanced machinery.

Accordingly, the Board of Directors, at its meeting held on **August 13, 2026**, after considering the operational requirements and long-term business objectives of the Company, approved the proposal to recommend to the Members the sale, transfer, disposal and/or alienation of the identified obsolete, old, unserviceable and/or redundant plant and machinery and such other movable assets situated at the Malkapur Unit, subject to obtaining the approval of the Members by way of a Special Resolution and such other approvals as may be required under applicable laws.

The proposed disposal is intended to be undertaken on such terms and conditions and for such consideration as may be determined by the Board of Directors or its duly authorised Committee, having regard to the prevailing market conditions, valuation, condition and utility of the respective assets and the commercial interests of the Company. The Company may adopt an appropriate process, including sale through auction, tender, negotiated sale or such other commercially appropriate mechanism, as may be determined by the Board.

The proceeds arising from the proposed sale/disposal of the existing machinery are proposed to be **utilised towards the acquisition, installation and commissioning of new technologically advanced and modern plant and machinery and allied infrastructure** at the Malkapur Unit. The proposed modernisation is expected to improve production efficiency, capacity utilisation, product quality, productivity and overall competitiveness of the Company.

The proposed transaction is being placed before the Members in view of the provisions of **Section 180(1)(a) of the Companies Act, 2013**, to the extent applicable, which require the consent of the Members by way of a Special Resolution for selling, leasing or otherwise disposing of the substantially of an undertaking of the Company. The proposed resolution is therefore intended to authorise the Board to undertake the proposed disposal, subject to the applicable statutory and regulatory requirements.

The Board considers that the proposed disposal of obsolete and redundant machinery, followed by reinvestment of the sale proceeds in modernisation of the Malkapur Unit, is in the **best interest of the Company and its stakeholders** and will support the Company's objective of improving operational efficiency and establishing a more modern & competitive manufacturing facility and/or utilize the sale proceeds for other corporate purposes, including but not limited to repayment of borrowings, meeting working capital requirements of the company.

The Board of Directors recommends the resolution set out in the Notice for approval of the members by a way of Special Resolution.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in item no. 4 as set out in this Notice.

By Order of the Board of Directors
Birla Cotsyn (India) Limited

Sd/-
Gaurav Anand
Company Secretary & Compliance Officer
ACS: 73886

Date: August 13, 2026
Place: Mumbai

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of Director	**Smt. Sheela Jain** **(DIN: 02553215)**
Date of Birth	17.05.1963
Date of First Appointment	10.02.2025
Brief Profile	Sheela Jain is a driven professional with rich expertise in Textile Sector, HR & Administration including training within the organisation. Over the years. she has vital role of in-House training and development at various program at textile industries and composite units like M/s. Birla Cotsyn (India) Limited, M/s. Rohstoffe International Private Ltd., etc. and conducted various training and HR development activities. She is also having thorough knowledge in Business promotion activities through various programmes & projects. During her professional journey, she has organized various conferences, seminar, exhibitions & trade promotion activities. Ms. Sheela Jain is contributing her expertise in Rohstoffe International Private Limited as a Director and looking after Export and other HR activities, including shop floor training to work force and skill development. She has a demonstrated capability of training in Industrial Sector, Social Sector and instrumental in setting up social development organization of a large business group and she is active in Social Activities like empowerment of poor villagers, uplifting of poor women, Skill Development, Education, Healthcare, Rural Development etc.
Expertise in Specific functional areas	She has an expertise in Export, HR Activities, Setting up Social Development
Terms and conditions of appointment or re-appointment	Re-appointment of Smt. Sheela Jain, whose term shall be liable to retire by rotation
Directorship in other listed entities as on March 31, 2026	NIL
Membership of any Committees of other listed entities as on March 31, 2026	NIL
Name of Listed entities from which the person has resigned in past three years	NIL
No of Equity Shares held in the Company as on 31.03.2026	25,00,000
Disclosure of relationship between inter se KMP and other Directors	Mrs. Sheel Jain is related to Mr. Akhil Jain and no any other director or any other KMP related to her.
No. of Board Meetings attended during the Financial Year 2025-26	The Company has conducted a total 6 Board Meetings in the financial year 2025-26. Mrs Sheela Jain attended all 6 Board Meetings.

DIRECTOR'S REPORT

To,
The Members,
Birla Cotsyn (India) Limited

The Board of Directors present the **84th Annual Report** of the Company, along with the financial statements for the Financial Year ended 31st March, 2026**.**

Financial Summary/ Performance of the Company

The financial performance of the Company for the Financial Year ended March 31, 2026 is summarized below:

(Rs. In Lakh)

Particulars	Standalone	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Total Income	3,044.50	0.09
Profit Before Tax	(1,916.15)	(21,477.19)
Less: Depreciation	445.37	562.97
Net Profit Before Tax	**(1,916.15)**	**(21,477.19)**
Less: Provision for Current Tax	-	-
Net Profit before Deferred Tax	-	-
Less/Add: Deferred Tax	-	-
Net profit after Tax	**(1,916.15)**	**(21,477.19)**
Add: Balance b/fd from Previous Year	-	-
Total profit available for Appropriation	-	-
Appropriation	-	-
Balance carried to Balance Sheet	**-**	**-**
Earning Per Share	**-**	**-**
-Basic	(0.72)	(149.76)
-Diluted	(0.72)	(149.76)

STATE OF THE COMPANY'S AFFAIRS:

Your Company is primarily engaged in the business of Textile Products & Other Textile Products.

The Total Income of the Company stood at INR. 3,044.50 Lakhs for the year ended 31st March, 2026 as against INR. 0.09 Lakhs in the previous year.

The Company made a Net Profit/ (Loss) after Tax of INR. (1916.15) Lakhs for the year ended March 31, 2026 as compared to INR. (21,477.19) Lakhs in the previous year.

The management is of the opinion that in the coming future as the overall situation seems to be improving and Directors are optimistic about Company's business and hopeful of better performance with increased revenue in next year.

There has been no change in the business of the Company during the financial year ended March 31, 2026.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return has been uploaded on the Company's website under the web link of www.birlacotsyn.com.

DISCLOSURE OF CHANGE IN NATURE OF BUSINESS:

The Company is engaged in the business of Textile Production. There has been no change in the business of the Company during the financial year ended 31st March, 2026.

DISCLOSURE RELATING TO AMOUNTS IF ANY, WHICH IS PROPOSED TO CARRY TO ANY RESERVES:

In view of current year loss, your directors regret their inability to carry any amount as reserves for the financial year under review.

DISCLOSURES RELATING TO AMOUNT TO BE RECOMMENDED TO BE PAID AS DIVIDEND:

The Board of Directors of your Company, after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any Dividend for the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was was no unpaid/unclaimed Dividend in the books or any Unpaid Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply to your Company.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Pursuant to the approved Scheme of Compromise and Arrangement the following material changes occurred subsequent to the close of the financial year of the company to which the financial statements relate and the date of the report.

(a) DURING THE FINANCIAL YEAR 2024-25.

(i) Reduction in Paid up share capital of the Company.

As per Hon'ble NCLT had approved the Composite Scheme of Compromise and Arrangement between ("Approved Scheme"/ "Scheme") Nikhil Jain, Rohstoffe International Private Limited and Wendt Finance Private Limited (together referred to as "Acquirer") *vide* order dated 09th January, 2025, for Reduction in the following manner of equity shares held as on March 07, 2025 (being the "Record Date"):

a) Entire shareholding of Promoter & Promoter Group (being the erstwhile Promoters) in the Company consisting of 48,60,83,760 (Forty Eight Crores Sixty Lakhs Eighty Three Thousand Seven Hundred Sixty) equity shares of INR 1 (Indian Rupee One only) each aggregating to INR 48,60,83,760 (Indian Rupees Forty Eight Crores Sixty Lakhs Eighty Three Thousand Seven Hundred Sixty only) issued; subscribed and paid up share capital as on Record Date shall be reduced, cancelled and extinguished without any payment; and

b) Shareholding of persons other than Promoter & Promoter Group ("Public Shareholders") shall be cancelled and extinguished without any payment in the manner provided hereinbelow:

- Public Shareholders would continue to own 1 equity share in the Company for every 153 existing equity shares held by the respective Public Shareholder as on the Record Date and any fractional share shall be ignored ("Continuing Public Shareholding"); and
- Balance equity shares (i.e., equity shares over and above Continuing Public Shareholding) held by Public Shareholders ·shall be annulled, cancelled and extinguished.

i.e Cancellation and extinguishment of 2,20,04,86,690 (Two Hundred and Twenty Crores Four Lakhs Eighty Six Thousand Six Hundred Ninety) equity shares having face value of INR 1 (Indian Rupees One only) each aggregating to INR 2,20,04,86,690 (Indian Rupees Two Hundred and Twenty Crores Four Lakhs Eighty Six Thousand Six Hundred Ninety only) issued; subscribed and paid up share capital as on Record Date held by Public Shareholders. Public Shareholders would continue to hold 1,43,39,940 (One Crore Forty Three Lakhs Thirty Nine Thousand Nine Hundred Forty) equity shares having face value of INR 1 (Indian Rupee One only) each constituting INR 1,43,39,940 (Indian Rupees One Crore Forty Three Lakhs Thirty Nine Thousand Nine Hundred Forty only) of the issued; subscribed and paid up share capital of the Company.

(ii) **Infusion of Fresh Funds of Rs. 25,00,00,000/- by New Promoters against issue of 25,00,00,000 equity shares of Rs.1/- each at par to the New Promoters:**

a. Issuance and allotment of 19,00,00,000 (Nineteen Crores) equity shares having face value of INR 1 (Indian Rupee One only) each of the Company at par on preferential basis by way of a private placement to the Acquirers and others;

b. Issuance and allotment of 6,00,00,000 (Six Crores) equity shares having face value of INR 1 (Indian Rupee One only) each pursuant to conversion of convertible loan (received towards Earnest Money Deposit and Performance Security) to Wendt Finance Private Limited pursuant to the Approved Scheme.

(iii) Payment to Creditors:

As per the scheme of compromise and arrangement approved by the Hon'ble NCLT, the new promoters have settled all debts in accordance with the terms of the scheme, and all creditors have been duly paid and settled.

(iv) Payment to Public Deposit Holders:

The amount being admitted during the period of CIRP for the Public Deposit Holders is being paid as per the approved scheme on the Proportional basis.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

As on March 31, 2026, Company doesn't have any Subsidiary, Joint Venture and Associate Companies.

Pursuant to the provisions of Section 129(3) of the Act, a report on the performance and financial position of subsidiary, associate and joint venture in Form AOC-1 is not applicable to the Company.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits covered under Chapter V of the Act. Accordingly no disclosure or reporting is required in respect of details relating to deposit.

STATUTORY AUDITOR:

Pursuant to the provisions of Section 139 of the Act and rules made thereunder M/s. Jain Kothari & Co. Chartered Accountants (Firm Registration No. 022340C) were appointed as Statutory Auditor of the Company at the 83rd Annual General Meeting (AGM) held on 29th September, 2025, for the period of five (5) consecutive years from the conclusion on that AGM till the conclusion of the 88th Annual General Meeting (AGM).

AUDITOR'S REPORT:

M/s. Jain Kothari & Co., Chartered Accountants (Firm Registration No. 022340C) have submitted their Report on the financial statements of the Company for the F.Y ended March 31, 2026, which forms the part of this report, and it does not contain any reservation, qualification or adverse remark. The comment in the Auditors Report read with notes to the accounts are self-explanatory.

SECRETARIAL AUDITOR AND ITS REPORT:

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s. Vijay S. Tiwari & Associates, Practicing Company Secretary Firm to undertake the Secretarial Audit of the Company for the F.Y ended om March 31, 2026.

Secretarial Audit Report issued by Mr. Vijay Tiwari in Form MR-3 forms part of this report as **"Annexure II".**

A Secretarial Compliance Report for the FY ended March 31, 2026 on compliance of all applicable SEBI regulations and circulars/guidelines issued thereunder, was obtained from Mr. Vijay Tiwari, Practicing Company Secretary, and submitted to the stock exchange.

The Board recommends to the members of the company the appointment of M/s. Vijay S. Tiwari & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years from F.Y 2025-26 to 2029-30.

COMPLIANCE WITH THE PROVISION OF SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government under section 118(10) of the Companies Act, 2013.

Since the Company has not recommend any dividend during the year, the provisions of secretarial standards III are not applicable to the Company.

INTERNAL AUDITOR:

Pursuant to section 138(1) of the companies Act, 2013 read with the Company (Accounts) Rules, 2014 M/s. Jain Ronak & Co. Chartered Accountant Firm (Firm Registration No. 144548W) was appointed as an Internal Auditor for the financial year 2025-26. The Internal Auditor conducts an internal audit of the functions and operations of the Company and reports to the Audit Committee of Board.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfil its social responsibility as a good corporate citizen. The Companies Act, 2013, pursuant to the provision of Section 135, has laid down the requirement for constitution of Corporate Social Responsibility Committee, which shall be responsible for laying down the CSR Policy, to a certain class or classes of Companies. However, our Company does not fall under the requisite criteria and thus the compliance with the relevant provision of the Companies Act, 2013 is not applicable.

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

Details regarding Energy Conservation: Since the Company does not fall under the list of industries which should furnish this information, the question of furnishing the same does not arise.

Details regarding Technology Absorption: Company is not involved into any kind of manufacturing activities. Therefore, no technology absorption is required.

Details regarding Foreign Exchange Earnings and outgo: There have been neither any earnings nor outgoing of foreign exchange during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act 2013, the Board of Directors of the Company confirm that:

a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are resonable and prudentso as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safegaurding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis;

e) The internal financial controls were in place and that the financial controls were adequate and were operating effectively; and

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

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:

No material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

MEETING OF BOARD OF DIRECTORS:

The Board met Six (6) times during the financial year ended March 31, 2026. The intervening gap between the meetings was within the period prescribed under the Act and the Listing Regulations.

Sl No.	Date of Meeting	Total Number of Directors as on the date of the Meeting	Attendance	
			Number of Directors attended	% of attendance
1	19th April, 2025	5	5	100
2	29th May, 2025	5	5	100
3	07th August, 2025	5	5	100
4	1st September, 2025	5	5	100
5	12th November, 2025	5	5	100
6	14th February, 2026	5	5	100

SEPARATE MEETING OF INDEPENDENT DIRECTOR:

In term of requirement of Schedule IV of the Companies Act, 2013, Independent Director had a separate meeting on March 24, 2026 without the attendance of Non-Independent Director and Member of management. All the Independent Directors were present at the said meeting. The activities prescribed in paragraph VII of Schedule IV to the Act were carried out at the said meeting.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Pursuant to section 134(3)(d) of the Act, Company confirm that they have received necessary declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 and declaring that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS:

Board Composition and Size:

An enlightened Board sets the tone for a positive leadership culture which is essential for the long-term success of the company. By prioritizing strategic decision-making and fostering a collaborative environment, our Board members play a crucial role in achieving the organization's growth while maintaining sustainable growth. Their vision and guidance empower the management and employees at all levels to contribute effectively, ultimately leading to a thriving company.

Our Board brings together a blend of unique skills, qualities, viewpoints, and expert knowledge in key and technical areas concerning the field of business and are from a range of diverse backgrounds. The Board, as part of its succession planning exercise, periodically reviews its composition to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

The Board of Directors of the company has an optimum combination of Executive and Non-Executive Independent Directors with rich professional experience and background. As on March 31, 2026, the Company's Board Consists of 5 Directors as follows:

Name of the Director	DIN	Category
Akhil Jain	03296467	Managing Director
Sheela Jain	02553215	Non-Executive Non- Independent Director
Pradip Kumar Das	06593113	Independent Director
Subhash Chandra Varshney	08657452	Independent Director
Umang Pinakin Mehta	10920337	Independent Director

Key Managerial Personnel (KMP):

As on the date of this report, the following are the Key Managerial Personnel (KMPs) of the Company as per section 2(51) read with Section 203 of the Act:

Name of the Key Managerial Personnel	Designation
Harish Kumar Pareek	Chief Financial Officer
Gaurav Anand	Company secretary & Compliance Officer

PERFORMANCE EVALUTION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to the provisions of the Companies Act, 2013.

The performance of the Board was evaluated by the board after seeking inputs from all the Directors on the basis of the criteria such as the board composition and structure, effectiveness

of board process, information and functioning etc.

The Board was of the view that the performance of the Board as a whole was adequate and fulfilled the parameters stipulated in the evaluation framework in its pro-growth activity. The Board also ensured that the Committee functioned adequately and independently in terms of the requirements of the Companies Act, 2013.

Further the individual Directors fulfilled their applicable responsibilities and duties laid down by the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise to grab the opportunity and counter the adverse challenges faced by the Company during the year.

BOARD COMMITTEES:

The Company has constituted the following Statutory Committees of the Board of Directors. They are as follows:

A. Audit Committee

B. Nomination & Remuneration Committee

C. Stakeholders & Investor's Grievance Committee

D. Finance Committee (Non-Mandatory Committee)

The Composition of various Committee is as follows:

A. AUDIT COMMITTEE:

Sl. No	Members	DIN	Designation
1.	Pradip Kumar Das	06593113	Chairman
2.	Akhil Jain	03296467	Member
3.	Subhash Chandra Varshney	08657452	Member

B. NOMINATION AND REMUNERATION COMMITTEE:

Sl. No	Members	DIN	Designation
1	Subhash Chandra Varshney	08657452	Chairman
2	Pradip Kumar Das	06593113	Member
3	Sheela Jain	02553215	Member

C. STAKEHOLDER & INVESTOR'S GRIEVANCE COMMITTEE:

Sl. No	Members	DIN	Designation
1	Sheela Jain	02553215	Chairman
2	Pradip Kumar Das	06593113	Member
3	Subhash Chandra Varshney	08657452	member

D. FINANCE COMMITTEE (NON-MANDATORY COMMITTEE):

Sl. No	Members	DIN/PAN	Designation
1	Umang Pinakin Mehta	10920337	Chairman
2	Harish Kumar Pareek	BBEPP7101B	Member
3	Akhil Jain	03296467	Member

COMMITTEE MEETINGS HELD DURING THE F.Y 2025-26:

AUDIT COMMITTEE MEETING:

Sl No.	Date of Meeting	Total Number of Directors as on the date of the Meeting	Attendance	
			Number of Directors attended	% of attendance
1	19th April, 2025	3	3	100
2	29th May, 2025	3	3	100
3	07th August, 2025	3	3	100
4	01st September, 2025	3	3	100
5	12th November, 2025	3	3	100
6	14th February, 2026	3	3	100

NOMINATION & REMUNERTAION COMMITTEE MEETING:

Sl No.	Date of Meeting	Total Number of Directors as on the date of the Meeting	Attendance	
			Number of Directors attended	% of attendance
1	19th April, 2025	3	3	100
2	29th May, 2025	3	3	100
3	01st September, 2025	3	3	100

STAKEHOLDER INVESTOR GRIVANCE'S COMMITTEE:

Sl No.	Date of Meeting	Total Number of Directors as on the date of the Meeting	Attendance	
			Number of Directors attended	% of attendance
1	24th March, 2026	3	3	100

FINANCE COMMITTEE MEETING:

Sl No.	Date of Meeting	Total Number of Directors as on the date of the Meeting	Attendance	
			Number of Directors attended	% of attendance
1	13.06.2025	3	3	100
2	25.06.2025	3	3	100

THE DIRECTORS RETIRING BY ROTATION AT THE ENSUING ANNUAL GENERAL MEETING AND WHETHER OR NOT THEY OFFER THEMSELVES FOR RE-APPOINTMENT:

In accordance with the provisions of the Companies Act, 2013 and Article of Association of the Company, Smt. Sheela Jain (DIN: 02553215), Non-Executive Director of the Company is liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, he offers himself for re-appointment.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS WHO WERE APPOINTED OR RESIGNED DURING THE YEAR AND AFTER THE CLOSING OF FINANCIAL YEAR:

During the financial year 2025–26, there was **no appointment or resignation of any Director** of the Company. The Key Managerial Personnel were appointed or resigned during the year and after closing of the Financial Year.

Name of Director/KMP	Designation	Appointment/Resignation	Date
Mr. Harish Kumar Pareek	Chief Financial Officer	Appointment	19.04.2025
Mr. Gaurav Anand	Company Secretary & Compliance Officer	Appointment	19.04.2025

CODE OF CONDUCT:

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in detail, the standards of business conduct, ethics and governance. Code of Conduct has also been posted on the Company's website https://www.birlacotsyn.com.

NOMINATION AND REMUNERATION POLICY:

The Company has adopted Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with Rules issued there under and SEBI Listing Regulations.

The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive Director, and Independent Directors on the Board of Directors of the Company and persons in Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under subsection (3) of section 178 of Companies Act, 2013 (including any statutory modification(s) or reenactment (s) thereof for time being in force).

The Policy is also available on the website of the Company. Website link: https://www.birlacotsyn.com

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In line with the provisions of the Section 177(9) of the Companies Act, 2013 and the Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, your Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

The Vigil mechanism/ Whistle Blower Policy is available on the website of the Company at https://www.birlacotsyn.com

PARTICULARS OF EMPLOYEES AND REMUNERATION:

The remuneration paid to Directors is in accordance with Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclsoure Requirements) Regulations, 2015. The information as required pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) in respect of Directors/employees is set out in the **"Annexure I"** to this report.

CONTRACT AND ARRANGEMENT WITH RELATED PARTY TRANSCATION

Details of contract and arrangement with related parties under the provisions of Section 188 of the Companies Act, 2013 as on March 31, 2026 are set out in relevant notes to accounts of Financial Statements of the Company.

PARTICULARS OF LOANS, GURANTEES AND INVESTMENTS:

During the year under review, the Company has not given loans, gurantees, or investment under Section 186 of the Companies Act, 2013. The details of the investments made by the Company are provided in the accompanying financial statements.

SIGNICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

During the year under review company had received fine of Rs. 5000/- with regard to delay in one day for filing of Integrated Financial (XBRL) as per section 23(9) of SEBI (Listing Obligations and Disclsoure Requirements) Regulation 2015. As company had paid the fine and have mentioned in the Integrated Corporate Goveranace Report (XBRL) as it do not impact the going concern status of the company. The Company had received the listing approval ide letter no. DCS/AMAL/TS/R37-IBC/3928/2025-26 dated November 24, 2025, for 26,43,39,940 (Twenty-Six Crore Forty- Three Lakh Thirty-Nine Thousand Nine Hundred and Forty) Equity Shares of Re. 1/- each, issued pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated January 09, 2025.

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

Your Company has zero tolerance towards any action on the part of any one which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every women working with the Company. The Company has constituted an Internal Complaint Committee pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for prevention, prohibition and redressal of complaints/grievances on the sexual harassment of women at workplaces.

Your directors further states that during the year under review, following are the complaints pursuant to the above Act.

Number of Sexual Harassment Complaints Received: Nil

Number of Complaints Disposed Off: Nil

Number of cases pending more than 90 days: Nil there were no complaints received pursuant to the above act.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

In accordance with the provisions of the Maternity Benefit Act, 1961, as amended and pursuant to the disclosures required under Section 134 of the Companies Act, 2013, the Company affirms its commitment to ensuring a safe, equitable, and supportive work environment for all women employees.

The Company has implemented all necessary measures to comply with the provisions of the Maternity Benefits (Amendment) Act, 2017, Including:

(a) Extension of paid maternity leave to 26 weeks of which not more than 8 weeks shall precede the date of her expected delivery for eligible women employees;

(b) Option for work-from-home post-maternity leave, where the nature of work permits for such period and on such conditions as the employer and the woman may mutually agree;

(c) Establishment of a crèche facility as per prescribed thresholds, or reimbursement for such facilities as applicable.

SUSPENSION OF TRADING:

The details pertaining to suspension of trading in shares of the Company during the reporting period are disclosed in the Corporate Governance report annexed to this report. **“Annexure III”**

MANAGEMENT DISCUSSION AND ANALYSIS:

As per the requirements of Regulation 34(2)(e) read with schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the Management Discussion and Analysis of the events, which have taken place and the conditions prevailed, during the period under revie, are enclosed in **“Annexure-V”** to this report.

ENVIRONMENT & SAFTEY

The Company is conscious of the importance of environmentally clean and sale operations. The

Company’s policy requires the conduct of all operations in such manner so as to ensure safety of

all concerned, compliance of statutory and industrial requirements for environment protection

and conservation of natural resources to the extent possible.

BUSINESS RESPONSIBILITY AND SUSTAINABLITY REPORT:

As per the provisions of Regulation 34(2) of the SEBI Listing Regulations, as amended, the Annual Report of the top 1000 listed entities based on market capitalisation shall include a Business Responsibility and Sustainability Report (“BRSR”). But, the Company, not being one of such top 1000 listed entities, is not required to annex any Business Responsibility and Sustainability Report.

MAINTENANCE OF COST RECORD:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the activity of your Company falls under Non-regulated sectors and hence, maintenance of cost record is not applicable to the Company for the Financial Year 2025-26.

RISK MANAGEMENT

In today’s economic environment, Risk Management plays a very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may pose risks to the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

INVESTOR RELATIONS:

Your Company always endeavours to keep the time of response to shareholders' request /grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Stakeholders' Relationship Committee of the Board meets periodically and reviews the status of the

Shareholders' Grievances.

ACKNOWLEDGEMENTS:

Your Director's would like to express their sincere appreciation for the assistance and cooperation

received from the banks, Government authorities, customers, vendors and members during the year under review. Your Director's also wish to place on record their deep sense of appreciation for the services committed by the Company's executives, staff and workers.

By order of the Board of Directors
For, Birla Cotsyn (India) Limited

	Sd/-	**Sd/-**
	Akhil Jain	**Sheela Jain**
Date: 13.08.2026	Managing Director	Director
Place: Mumbai	DIN: 03296467	DIN: 02553215

ANNEXURE-I

PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, DETAILS OF THE RATIONOF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION

i.	**The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**	
Sr. No	**Name of the Director**	**Ratio of remuneration to the median remuneration of the employees**
1.	Akhil Jain- Managing Director	N.A
2.	Sheela Jain- Non Executive- Non Independent Director	N.A
3.	Pradip Kumar Das- Non-Executive Independent Director	N.A
4.	Subhash Chandra Varshney- Non-Executive Independent Director	N.A
5.	Umang Pinakin Mehta- Non-Executive Independent Director	N.A
ii.	**The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year**	
1.	Akhil Jain- Managing Director	
2.	Sheela Jain- Non Executive- Non Independent Director	N.A
3.	Pradip Kumar Das- Non-Executive Independent Director	N.A
4.	Subhash Chandra Varshney- Non-Executive Independent Director	N.A
5.	Umang Pinakin Mehta- Non-Executive Independent Director	N.A
6.	Gaurav Anand- Company Secretary & Compliance officer *Appointed w.e.f April 19, 2025*	N.A
7.	Harish Kumar Pareek- Chief Financial Officer *Appointed w.e.f April 19, 2025*	N.A
iii.	The percentage increase/decrease in the median remuneration of employees in the financial year	Nil
iv.	The number of permanent employees on the rolls of the Company	77
v.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	NIL

We hereby confirm that the remuneration paid is as per the remuneration policy recommended by the Nomination and Remuneration Committee of the Company and as adopted by the Company.

For and on behalf of
Birla Cotsyn (India) limited

Sd/-
Akhil Jain
Managing Director
DIN: 03296467

Date: 13.08.2026
Place: Mumbai

Annexure-II
FORM NO. MR-3
Secretarial Audit Report
For the Financial Year March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Birla Cotsyn (India) Limited
1105, 11th Floor, Regent Chamber,
Jamnalal Bajaj Road, Nariman Point,
Mumbai-400021

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Birla Cotsyn (India) Limited** (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 books, papers, minutes 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 ended on March 31, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Birla Cotsyn (India) Limited** ("The Company") for the period ended on March 31, 2026 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under;

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

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

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 India Act, 1992 ('SEBI Act'):

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

   b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

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

   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021;

   f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation 2021; **Not applicable to the Company during the Audit Period**

   g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, regarding the Companies Act and dealing with client; **Not applicable to the Company during the Audit Period**

   h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the Company during the Audit Period**

   i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Company during Audit Period**

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India with respect of Board and General Meetings.
2. Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc as mentioned above subject to the following observations:

i. As per Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the company had delayed in filing of Related Party Transaction in Integrated Filing (Financial) XBRL mode by one day. The Company had duly paid the fine of Rs. 5,000/- (Five Thousand Only) and duly intimated to BSE with payment in Corporate Governance Integrated Filing.

ii. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. There was no change in the composition of the Board of Directors during the period under review.

    However, there were change in the Key Managerial Personnel of the Company during the period under review as follows:

    - Mr. Harish Kumar Pareek was appointed as a Chief Financial Officer with effect from 19th April, 2025.
    - Mr. Gaurav Anand was appointed as a Company Secretary & Compliance Officer with effect from 19th April, 2025.

iii. Adequate notice is given to all directors to schedule the Meetings of the Board and Committees; agenda and detailed notes on agenda were sent as per the applicable provisions.

iv. Further, where the notice, agenda and notes to agenda were given at a shorter period of time for meetings scheduled to transact the urgent business, the requirement of the secretarial standards were complied with and presence of atleast one independent directors was ensured.

v. Adequate system exists for seeking and obtaining further information and clarification on agenda items before the meeting and for meaningful participation at the meeting.

vi. All decisions at Board and Committee Meetings were carried out unanimously as recorded in the respective.

We further report that there are adequate systems and process 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 during the financial year the Company had the following events which had bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Standards etc.

1. The Company had received the listing approval ide letter no. **DCS/AMAL/TS/R37-IBC/3928/2025-26** dated **November 24, 2025**, for **26,43,39,940 (Twenty-Six Crore Forty- Three Lakh Thirty-Nine Thousand Nine Hundred and Forty) Equity Shares of Re. 1/- each**, issued pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated January 09, 2025.

Vijay S. Tiwari & Associates
Practicing Company Secretary

Sd/-
Vijaykumar S. Tiwari
M No. 33084
CP No. 12220
UDIN: A033084H001109225
Peer Review Certificate: 1679/2022

Date: 13.08.2026
Place: Mumbai

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

Annexure-A

To,

Birla Cotsyn (India) Limited
1105, 11th Floor, Regent Chambers,
Jamnalal Bajaj Road, Nariman Point,
Mumbai- 400021 Maharashtra

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, I 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 obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure 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.

Vijay S. Tiwari & Associates
Practicing Company Secretary

Sd/-
Vijaykumar S. Tiwari
M No. 33084
CP No. 12220
UDIN: A033084H001109225
Peer Review Certificate: 1679/2022

Date: 13.08.2026
Place: Mumbai

ANNEXURE-III

CORPORATE GOVERNANCE REPORT

Your director's present the company's Corporate Governance Report for the year ended 31st March, 2026 in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosures Requirements), 2015("Listing Regulations").

A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company's philosophy on Corporate Governance oversees business affairs and strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of customers, vendors, investors, shareholders, employees and the society at large.

Your Company envisages on attaining higher level of transparency, accountability for efficient and ethical conduct of conscience, integrity of business. The Company believes in adopting the best practices in the area of Corporate Governance.

The Company has strong legacy of fair, transparent and ethical governance practices. The Directors present below the Company's policies and practices on Corporate Governance.

B. BOARD OF DIRECTORS

1. Composition and Category of Board

The Board of Directors is entrusted with the ultimate superintendence, control and responsibility of the affairs of the Company. The Board is responsible for providing strategic supervision, overseeing the management performance and governance of the Company on behalf of the shareholders and other stakeholders. The Board exercises independent judgment and plays a vital role in the oversight of the Company's affairs. Our Board represents an appropriate mix of Executive Directors, Non-Executive Non-Independent Directors and Independent Directors which is in compliance with the Companies Act, 2013 the Listing Regulations and is also aligned with the best practices of Corporate Governance. The Board comprised of Five (5) directors as on March 31, 2026. The Composition and Category of Board of Directors as on March 31, 2026 was as follows:

Category	Non-Executive, Independent Directors	Other Non-Executive and Non-Independent Director	Executive Director	Total Strength
No. of Directors	3	1	1	5

Name(s) of the Director(s)	Category of Director(s)
Akhil Jain	Executive- Managing Director
Sheela Jain	Non-Executive Non-Independent Director
Pradip Kumar das	Non-Executive Independent Director
Subhash Chandra Varshney	Non-Executive Independent Director
Umang Pinakin Mehta	Non-Executive Independent Director

Other Directorships and committee Memberships/Chairpersons as on March 31, 2026

In compliance with the Companies Act, 2013 and the Listing Regulations, none of the Directors on the Company's Board is a Director in more than 10 (Ten) Public Limited Companies (including "Birla Cotsyn (India) Limited") or is a Member of more than 10 (Ten) Board Committees (Committees being the Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than 5 (Five) Board Committees as on March 31, 2026.

The details of directorships on other Companies and Committee positions during the financial Year ended 31st March, 2026 are as follows:

S. No	Name(s) of the Director(s)	Category	Number of Directorship held in other ~ Public (listed and unlisted) companies as on March 31, 2026	Number of Board committee positions held in other companies as on March 31,2026	
				Member	Chairman
1	Shri. Akhil Jain	Managing Director	Nil	Nil	Nil
2	Smt. Sheela Jain	Non- Executive Non-Independent Director	Nil	Nil	Nil
3	Shri. Pradip Kumar Das	Independent Director	2	2	2
4	Shri. Subhash Chandra Varshney	Independent Director	3	2	1
5	Shri. Umang Pinakin Mehta	Independent Director	Nil	Nil	Nil

- Directorship does not include Directorship of Private Limited Companies, LLP and Companies incorporated under Section 8 of the Companies Act, 2013.
- As required by Regulation 26 of the SEBI (LODR) Regulations, the disclosure includes Membership/Chairmanship of the Audit committee and Stakeholder relationship Committee across all other Public Limited companies (excluding Birla Cotsyn (India) Limited).

2. BOARD MEETINGS & ATTENDANCE RECORD OF THE DIRECTORS

During the Financial Year 2025-26, Six (6) Board Meetings were held on April 19, 2025, May 29, 2025, August 07, 2025, September 01, 2025, November 12, 2025, February 14, 2026 within the time limits stipulated under the Act and the Listing Regulations as amended from time to time.

Name(s) of the Director(s)	Number of Board Meetings which the Directors was entitled to attend	Number of Board Meetings attended	Attendance at the Last AGM held on September 29, 2026
Mr. Akhil Jain	6	6	Yes
Mrs. Sheela Jain	6	6	Yes
Mr. Pradip Kumar Das	6	6	Yes
Mr. Subhash Chandra Varshney	6	6	Yes
Mr. Umang Pinakin Mehta	6	6	Yes

Relationship Between Directors Inter se

Name(s) of the Director(s)	Relationship between Director inter se #
Shri Akhil Jain Managing Director	Shri Akhil Jain is the son of Smt. Sheela Jain
Smt. Sheela Jain Non-Executive Non-Independent Director	Smt. Sheela Jain is the mother of Akhil Jain

 # None of the Independent Director have any Inter-se relationship with other Directors of the Company

3. Code of Conduct

The Board of Directors has laid down a Code of Conduct ("the Code") for Board members and Senior Management Personnel of your Company. Independent Directors shall also ensure compliance with Code for Independent Directors formulated in accordance with Schedule IV of the Act and the Listing Regulations.

The Code is posted on your company's website mentioned below

https://www.birlacotsyn.com/uploads/documents/Code%20of%20Conduct%20for%20Directors%20and%20Senior%20Managerial%20Personnel.pdf. An annual declaration is obtained from every person covered by the code of conduct. A declaration signed by the Managing Director is attached and forms part of this report.

4. Meeting of Independent Directors

Pursuant to Regulation 25(3) of the Listing Regulations, a meeting of the Independent Directors was held on 24.03.2026 without the attendance of Non-Independent Directors and members of management to inter-alia:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review performance of the company taking into accounts the view of the Executive and Non-Executive Directors;
- Assess the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

5. Committees of the Board of Directors

The Board Committees play a crucial role in the Governance structure of the Company and have been assigned specific areas/activities that need closer review. They are set up under the formal approval of the Board, to carry out their clearly defined roles. Currently, the Board has the following mandatory Committees viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Non-mandatory Committees viz., Finance Committee. The terms of reference of these Committees are determined by the Board and their relevance is reviewed from time to time.

(I) Audit Committee

As at March 31, 2026, the Audit Committee comprised of two (2) Non-Executive Independent Directors and One (1) Executive Director (Managing Director). The composition of the Audit Committee meets with the requirements as laid down under Section 177 (2) of the Companies Act,2013 and Regulation 18 of the Listing Regulations. The composition of the Audit Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF THE AUDIT COMMITTEE

Name of the Committee Members	Category	Committee position
Shri. Pradip Kumar Das	Independent Director	Chairperson
Shri. Akhil Jain	Managing Director	Member
Shri. Subhash Chandra Varshney	Independent Director	Member

Meeting And Attendance Audit Committee During the Financial Year 2025-26

Six (6) meetings of the Audit Committee were held during the Financial Year 2025-26 on April 19, 2025, May 29, 2025, August 07, 2025, September 01, 2025, November 12, 2025, February 14. 2026. The necessary quorum was present during all the Meetings.

Name & Designation	Committee Person	Number of Meeting held	Number of Meetings attended
Shri Pradip Kumar Das Non-Executive Independent Director	Chairman	6	6
Shri Subhash Chandra Varshney Non-Executive Independent Director	Member	6	6
Shri Akhil Jain Executive Director Managing Director	Member	6	6

Brief Description of terms of reference:

The Terms of reference specified by the Board as described:

(i) The recommendation for appointment, remuneration, and term of appointment of auditors of the Company;

(ii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(iii) Examination of financial statements and Auditor's report thereon;

(iv) Approval or any subsequent modification of transactions of the Company with related parties;

(v) Scrutiny of inter- corporate loans and investments;

(vi) Evaluation of internal financial controls and risk management systems;

In addition, the committee shall discharge such other role/function as envisaged under Regulation 18 of the Listing Regulations and the Provisions of Section 177 of the Companies Act, 2013.

The Company Secretary is the Secretary of the Audit Committee.

(II) Nomination And Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of two (2) Non-Executive Independent Directors and One (1) Non- Executive – Non-Independent Director. The composition of the Nomination and Remuneration Committee meets the requirements as laid down under Section 178 (1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The composition of the Nomination and Remuneration Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

Name of the Committee Members	Category	Committee position
Shri Subhash Chandra Varshney	Independent Director	Chairman
Smt. Sheela Jain	Non-Executive Director	Member
Shri. Pradip Kumar Das	Independent Director	Member

Meetings and attendance of Nomination & Remuneration Committee during the Financial Year 2025-26.

Three (3) meeting of the Nomination & Remuneration Committee was held during the Financial Year 2025-26 on April 19, 2025, May 29, 2025, September 01, 2025. The necessary quorum was present during the meeting.

Name & Designation	Committee Person	Number of Meeting held	Number of Meetings attended
Shri Subhash Chandra Varshney Non-Executive Independent Director	Chairman	3	3
Shri Pradip Kumar Das Non-Executive Independent Director	Member	3	3
Smt. Sheela Jain Non-Executive Director	Member	3	3

The brief terms of reference of the Nomination and Remuneration Committee were as follows:

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

(ii) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

(iii) Devising a policy on diversity of Board of Directors;

(iv) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommended to the Board of Directors for their appointment and removal;

(v) Whether to extend or continue the terms of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Director.

(vi) Recommend to the Board of Directors, all remuneration in whatever form payable to senior management.

In addition, the committee shall discharge such other role/function as envisaged under Regulation 19 read with Part D of Schedule II of the Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.

(III) Stakeholder Relationship Committee (SRC)

The Stakeholder Relationship Committee of Directors looks into the redressal of complaints of investors such as share transfers or credit of shares, non-receipt of dividend/notices/annual reports, etc.

The Stakeholder Relationship Committee of the Company presently comprises of Two (2) Non-Executive Independent Directors and One (1) Non- Executive Non- Independent Director. The composition of the Stakeholder Relationship Committee meets the requirements as laid down under Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. Shri Sheela Jain Non- Executive Non-Independent Director has been appointed as the Chairman of the SRC. Mr. Gaurav Anand is the Company Secretary and Compliance Officer of the Company. The composition of the Stakeholder relationship Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF THE STAKEHOLDER REALTIONSHIP COMMITTEE

Name of the Committee Members	Category	Committee position
Mrs. Sheela Jain	Non-Executive Director	Chairman
Mr. Subhash Chandra Varshney	Independent Director	Member
Mr. Pradip Kumar Das	Independent Director	Member

Meeting And Attendance of Stakeholder Relationship Committee during the Financial Year 2025-26:

One (1) meeting of the Stakeholder Relationship Committee was held during the Financial Year 2025-26 on March 24,2026. The necessary quorum was present during the meeting.

Name & Designation	Committee Person	Number of Meeting held	Number of Meetings attended
Smt. Sheela Jain Non-Executive Non-Independent Director	Chairman	1	1
Shri Pardip Kumar Das Independent Director	Member	1	1
Shri Subhash Chandra Varshney Independent Director	Member	1	1

Brief Description of terms of reference

I. Review for the timely redressal of investors' complaints and to consider measures in the larger interest of investors;

II. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, General Meetings etc.

III. Review of measures taken for effective exercise of voting rights by shareholders.

IV. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

V. Review of the various measures and initiatives taken by the Company for reducing the quantum of Unclaimed Dividends and ensuring timely receipt of dividend warrants/ Annual Reports/Statutory Notices by the shareholders of the Company.

In addition, the committee shall discharge such other role/function as envisaged under part D of Schedule II of the Listing Regulations and the Provisions of Section 178 of the companies Act, 2013.

DETAILS OF COMPLAINTS RECEIVED DURING THE YEAR:

During the Financial Year the company do not any received complaints from the Stakeholders.

NON- MANDATORY COMMITTEES

(IV) Finance Committee

The Finance Committee is inter-alia entrusted with the power to monitor and review and take care of the various routine banking, financial (including borrowings monies) and operational matters of the Company. The composition of the Banking, Finance and Operations Committee and the attendance of the members at the meetings held during the year are given below:

COMPOSITION OF FINANCE COMMITTEE

Name of the Committee Members	Category	Committee Position
Shri Umang Pinakin Mehta	Non-Executive Independent Director	Chairman
Shri Akhil Jain	Executive Director- Managing Director	Member
Shri Harish Kumar Pareek	Chief Financial Officer	Member

Meetings and attendance of Finance Committee during the Financial Year 2025-26

Two (2) meetings of the Finance Committee was held during the Financial Year 2025-26 on June 13, 2026 and June 25, 2026.

Name & Designation	Committee Person	Number of Meeting held	Number of Meetings Attended
Shri Umang Pinakin Mehta Non-Executive Independent Director	Chairman	2	2
Shri Akhil Jain Managing Director	Member	2	2
Shri Harish Kumar Pareek	Member	2	2

6. Remuneration of Directors

Non-Executive Independent Directors are paid only sitting fees for attending the Board and Committee meetings and Promoter Directors are paid Salary subject to the overall ceilings imposed by the Companies Act, 2013 and other applicable statues.

The appointment and remuneration of Promoter Executive Directors are governed as per terms and conditions approved by the Board of Directors and Shareholders on the recommendation of Nomination and Remuneration Committee.

Details of Remuneration paid to Promoter Executive Director

(Rs. In lakhs)

S. No	Name of Director	Category of Director	Basic Salary	Contribution P.F	Commission	Others	Total
1	Shri Akhil Jain	Promoter & Executive Director	3.5	Nil	Nil	Nil	42

Details of Sitting Fees paid to Non-Executive Directors

S.No	Name of Director	Category of Director	Sitting Fees (Amt. in lakhs)
1	Shri Pradip Kumar Das	Independent Director Non-Executive	3.11
2	Shri Subhash Chandra Varshney	Independent Director Non-Executive	3.11
3	Shri Umang Pinakin Mehta	Independent Director Non-Executive	1.6
4	Smt. Sheela Jain	Non-Executive Non-Independent Director	Nil

Pursuant to Section 178 of Companies Act, 2013 and the Listing Regulations, the Nomination and Remuneration Committee has laid down criteria and terms and conditions relating to Nomination and remuneration of the directors, Senior Management and Key Managerial Personnel. The detailed policy is posted on your Company's website https://www.birlacotsyn.com/uploads/documents/Nomination%20&%20Remuneration%20Policy.pdf

7. **GENERAL BODY MEETINGS:**

Details of the Annual/Extraordinary General Meetings held in the last 3 years.

As the Company was admitted into Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), by the Hon'ble National Company Law Tribunal, Mumbai Bench (Hon'ble NCLT), vide order dated November 20, 2018. Subsequently, the Hon'ble NCLT passed an order dated September 24, 2019, initiating the Liquidation of the Company.

Thereafter, in accordance with Section 230, Section 66, and other applicable provisions of the Companies Act, 2013, read with the relevant provisions of the IBC and related regulations, a Composite Scheme of Compromise and Arrangement was proposed and duly approved by the Hon'ble NCLT vide its order dated January 9, 2025 ("Order").

During the period of CIRP and Liquidation, the powers of the Board of Directors remained suspended in accordance with the IBC, all the powers of the Board were instead exercised by the Resolution Professional/ Liquidator further No Annual General Meeting/ Extra Ordinary General Meeting were conducted since the company admitted into CIRP.

Pursuant to sanction of the Composite Scheme of Compromise and Arrangement under Section 230 of the Companies Act, 2013 read with the Insolvency and Bankruptcy Code, 2016, the Corporate Debtor shall stand revived on a 'clean slate' basis, whereby all claims, liabilities, demands and proceedings against the Corporate Debtor, not forming part of the sanctioned Scheme, shall stand extinguished and no person shall be entitled to initiate or continue any action in respect thereof. The said protection is in consonance with the doctrine of *clean slate* as propounded by the Hon'ble Supreme Court in *Arun Kumar Jagatramka v. Jindal Steel and Power Ltd.* [(2021) 7 SCC 474] and *Ghanshyam Mishra & Sons Pvt. Ltd. v. Edelweiss Asset Reconstruction Co. Ltd.* [(2021) 9 SCC 657], ensuring that the Acquirers step in as new promoters free from past encumbrances, while all pending investigations, prosecutions and proceedings against the erstwhile promoters and management shall continue unaffected in terms of Section 32A of the IBC, 2016."

Thereafter after the approval of the Composite Scheme of Compromise and Arrangement Vide order dated 09th January, 2025 and with the re-constituted board the company held its 83rd Annual General Meeting. The details are being mentioned herewith:

Financial Year	Location	Special Resolution Passed	Date	Time
2024-25	The Annual General Meeting was held through physical mode at Babubhai Chinai Committee Room, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai- 400020 Maharashtra	Four Resolutions (i) To approve increase in borrowings limit under section 180(1)(c) of the Companies Act, 2013 ("Act") (ii) To approve investments, give loans, guarantees/ Letter of Comfort/ Letter of Support under section 186 of the Companies Act, 2013 ("Act") (iii) To approve the limit of managerial remuneration payable to Managing Director in excess of 5% of the net profits of the Company (iv) Approval for sale of Undertakings under section 180(1)(a) of the Companies Act, 2013 and Regulation 37A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (v) Approval for Closure of Wholly Owned Subsidiary – Birla Cotsyn (India) Limited FZE, Hamriyah Free Zone, Sharjah, United Arab Emirates	September 29, 2025	11:30 A.M

8. Means of Communication

- Financial Results (Quarterly/Annual) are generally published by the Company in The Free Press Journal (English) and Navshakti (Marathi Newspaper).
- Results are also uploaded on the website of the Company (www.birlacotsyn.com). Official news release is also updated on the website.
- Key developments are communicated to the Stock Exchange when they occur.

GENERAL SHAREHOLDER INFORMATION

1	**Registered Office**	**CIN: L17110MH1941PLC003429** **1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai-400021 Maharashtra**
2	Date, Time and Venue of 84rd Annual General Meeting (AGM)	Tuesday, September 21, 2026 at 02:00 P.M through Video Conferencing (“VC”)/ other Audio Visual Means (“OVAM”). The Registered office of the Company i.e 1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai-400021 Maharashtra
3	Date of Book Closure	September 14, 2026 to September 20, 2026 (Both the days inclusive)
4	Financial Year	April 1, 2026 to March 31, 2027
5	**Financial Reporting for**	**Tentative date**
	1st Quarter ending June, 2026	On or before August 14, 2026
	2nd Quarter ending September, 2026	On or before November 14, 2026
	3rd Quarter ending December, 2026	On or before February 14, 2026
	4th Quarter ending March, 2027	On or before May 30, 2027
	AGM for year ending 31st March, 2027	August/September 2027
6	Dividend Payment Date	No Dividend was declared during the year 2025-26 and accordingly not applicable.
7	The Equity Shares of Rs.1/- each are listed at	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001, Maharashtra, India Tel: 91-22-22721233, Fax: 91-22-22721919
8	Listing Fees	Listing Fees has been paid to the above stock exchange for the year 2025-26

DEMATERIALIZATION OF SHARES:

*As per the Approved scheme of “Compromise and Arrangement“ **(“Approved Scheme/Scheme”)**by the Hon’ble National Company Law Tribunal, Mumbai Bench vide its order dated January 09, 2025, the Corporate actions enumerated below as “***pursuant to the Composite Scheme of Compromise and Arrangement between Nikhil Jain, Rohstoffe International Private Limited and Wendt Finance Private Limited (together referred to as ‘Acquirer’); the Company and its creditors and shareholders, as approved by the Hon’ble Mumbai Bench of National Company Law Tribunal vide its order dated January 09, 2025 (“Order”) (‘hereinafter collectively known as “Approved Scheme”/ “Scheme” and certificate of registration order confirming reduction of capital dated February 27, 2025***”.The Company has made necessary applications for these corporate actions and the approval for these Corporate actions from Stock exchanges, where the shares are listed are awaited. The Paid-up capital of the Company after implementation of all the Corporate Actions as per approved scheme of compromise and arrangement for the Company is Rs. 26,43,39,940/- (Comprising of 26,43,39,940 Equity shares of Rs.1/-each). Furthermore, the company had received Listing Approval granted by your good office vide letter no. **DCS/AMAL/TS/R37-IBC/3928/2025-26** dated **November 24, 2025**, for **26,43,39,940 (Twenty Six Crore Forty Three Lakh Thirty Nine Thousand Nine Hundred and Forty) Equity Shares of Re. 1/- each.** However, the new paid-up capital is not reflected as the approval from the Stock exchanges for the corporate actions as per the approved scheme of comprise and arrangement was pending on March 31, 2026. ***The trading & revocation suspension approvals for Reduction & Consolidation received in the Financial Year 2026-27 through BSE Notice dated 10th July, 2026.***

SUSPENSION OF TRADING OF SHARES:

The Equity shares of the company are traded in BSE Ltd. The Equity shares of the company has been suspended from trading. The Equity Shares were not traded on stock exchange as a result of the Company announcing the record date (March 07, 2025) for implementing the capital reduction programme fixed as per the a Composite Scheme of Compromise and Arrangement between **("Approved Scheme"/ "Scheme")** Nikhil Jain, Rohstoffe International Private Limited and Wendt Finance Private Limited (together referred to as "Acquirer") and the Company and its creditors and shareholders was presented before the Hon'ble NCLT and the same was approved by the Hon'ble NCLT vide its order dated January 09, 2025 ("Order").

Pursuant to sanction of the Composite Scheme of Compromise and Arrangement under Section 230 of the Companies Act, 2013 read with the Insolvency and Bankruptcy Code, 2016, the Corporate Debtor shall stand revived on a 'clean slate' basis, whereby all claims, liabilities, demands and proceedings against the Corporate Debtor, not forming part of the sanctioned Scheme, shall stand extinguished and no person shall be entitled to initiate or continue any action in respect thereof. The said protection is in consonance with the doctrine of *clean slate* as propounded by the Hon'ble Supreme Court in *Arun Kumar Jagatramka v. Jindal Steel and Power Ltd*. [(2021) 7 SCC 474] and *Ghanshyam Mishra & Sons Pvt. Ltd. v. Edelweiss Asset Reconstruction Co. Ltd*. [(2021) 9 SCC 657], ensuring that the Acquirers step in as new promoters free from past encumbrances, while all pending investigations, prosecutions and proceedings against the erstwhile promoters and management shall continue unaffected in terms of Section 32A of the IBC, 2016." ****The trading & revocation suspension approvals for Reduction & Consolidation received in the Financial Year 2026-27 through BSE Notice dated 10th July, 2026.***

Registrar & Share Transfer Agent:-

The Adroit Corporate Services Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company. The Shareholders Investors are requested to contact for all correspondence/queries at the following address:

Name of Registrar Transfer Agent (RTA)	**Adroit Corporate Services Private Limited**
Address	19/20, Jaferbhoy Industrial Estate, Makwana Road, off Andheri Kurla Road, Marol Naka, Andheri East, Mumbai- 400059 Maharashtra,
Contact No.	022- 42270400
Email id	info@adroitcorporate.com
Website	www.adroitcorporate.com

Share Transfer System

In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, transfer of shares can be processed in DEMAT form, transmission and transposition of securities held in physical or DEMAT form shall be effected only in dematerialized form.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialization request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

However, all the shares issued by the Company are held in DEMAT form only.

Category Wise Shareholding

Particulars	**31st March 2026**		**31st March, 2025**	
	No. of Shares	**%**	**No. of Shares**	**%**
Promoter and Promoter's Group	25,00,00,000	94.58	25,00,00,000	94.58
Public Shareholding	1,43,39,940	5.42	1,43,39,940	5.42

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

During the period between CIRP/Liquidation the Stock Exchange has levied the fine of Rs. 16,31,49,160/- (Sixteen Crore Thirty One Lakh Forty Nine Thousand One Hundred and Sixty only), Furthermore the company had representation to BSE for the waiver of fine imposed and during the year under review, BSE Limited has waived off the fines towards the Non-Compliance during the CIRP/ Liquidation Period. During the Financial Year 2025-26 the company had delayed in filing of Related Party Transaction in Integrated Filing (Financial) XBRL mode by one day. The Company had duly paid the fine of Rs. 5,000/- (Five Thousand Only) and duly intimated to BSE with payment in Corporate Governance Integrated Filing.

Vigil Mechanism/Whistle Blower Policy

With a view to establish a mechanism for protecting employees & reporting unethical behaviour, frauds, or violation of the Company's Code of Conduct, the Board has established a vigil mechanism that enables the Directors & the Employees report genuine concerns and also adopted a Whistle Blower Policy. The Company encourages its employees who have concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct to come forward and express their concerns without fear of punishment or unfair treatment. No person has been denied access to the Audit Committee. The whistle blower policy adopted by the company be accessed at https://www.birlacotsyn.com/uploads/documents/Vigil%20Mechanism%20Policy.pdf

Disclosure in relation to the Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an anti-sexual harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Grievance Redressal Cell within the Human Resource Department has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint on sexual harassment during the financial year ended March 31, 2026. Your 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.

CERTIFICATE FROM A PRACTICING COMPANY SECRETARY:

Pursuant to Regulation 34(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being the appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority is annexed to this report.

CERTIFICATE ON CORPORATE GOVERNANCE:

As required by Regulation 34(3) Schedule V (E) of the SEBI Listing Regulations, the certificate from Practicing Company Secretary regarding compliance of conditions of Corporate Governance is annexed to this report.

CEO/CFO CERTIFICATION:

The Board has received a compliance certificate from the Managing Director of the Company and the Chief Financial Officer of the Company pursuant to Regulation 17 (8) read with Schedule II Part B of SEBI Listing Regulations.

For and on behalf of the board
Birla Cotsyn (India) Limited

Sd/- **Akhil Jain** **Managing Director** **DIN: 03296467**	**Sd/-** **Sheela Jain** **Director** **DIN: 02553215**

Place: Mumbai
Date: 13.08.2026

CFO/MD Certification

To

The Board of Directors
Birla Cotsyn (India) Limited
1105, 11th Floor, Regent Chambers,
Jamnalal Bajaj Road, Nariman Point,
Mumbai- 400021

We Akhil Jain, Managing Director and Harish Kumar Pareek, Chief Financial Officer of the Company hereby certify that:

(a) We have reviewed the financial statements and the cash flow statement of Birla Cotsyn (India) Limited for the year ended March 31, 2026 and to the best of our knowledge and belief:

  (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit committee:

  (i) Significant changes in internal control over financial reporting during the year;

  (ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

  (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-	**Sd/-**
Harish Kumar Pareek	**Akhil Jain**
Chief Financial Officer	**Managing Director**

Place: Mumbai
Date: 13.08.2026

The management of the affairs of the Company was vested with the Liquidator Shri Anil Goel till the approval of the scheme of compromise and arrangement of the Company by the Hon'ble NCLT Mumbai Bench, vide its order dated January 09, 2025. Further, the Monitoring Committee was entrusted with the management of the affairs of the Company till a new Board constituted on February 10, 2025.

CODE OF CONDUCT CERTIFICATION

To

The Members of Birla Cotsyn (India) Limited

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of Company.

It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company as at March 31, 2026, as envisaged in Regulation 34(3) read with Schedule V of the Listing Regulations

	Sd/-
Date: 13.08.2026	**Akhil Jain**
Place: Mumbai	**Managing Director**

Practicing Company Secretary's Certificate Regarding Compliance of Conditions of Corporate Governance

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

To

The Members Of
Birla Cotsyn (India) Limited
1105, 11th Floor, Regent Chambers,
Jamnalal Bajaj Road, Nariman Point,
Mumbai-400021 Maharashtra

We have examined the compliance of the conditions of Corporate Governance by Birla Cotsyn (India) Limited ("the Company") for the year ended on March 31, 2026, as stipulated under regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of regulation 46 and para C & D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('The Listing Regulations").

The compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

The certificate is solely issued for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

Vijay S. Tiwari& Associates
Practicing Company Secretary

Sd/-
Vijay Kumar Tiwari
Proprietor
ACS No. 33084
CP No. 12220
Peer Review Certificate No.: 1679/2022
UDIN: A033084H001109236

Date: 13.08.2026
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Birla Cotsyn (India) Limited
1105, 11th Floor, Regent Chambers,
Jamnalal Bajaj Road, Nariman Point,
Mumbai- 400021 Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Birla Cotsyn (India) Limited having CIN: L17110MH1941PLC003429 and having registered office at 1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400021 Maharashtra (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

The list of Directors Birla Cotsyn (India) Limited for the Financial Year ended 31st March, 2026.

Sr. No	Name of Director	DIN	Date of appointment by the Company
1	Akhil Jain	03296467	10.02.2025
2	Sheela Jain	02553215	10.02.2025
3	Pradip Kumar Das	06593113	10.02.2025
4	Subhash Chandra Varshney	08657452	10.02.2025
5	Umang Pinakin Mehta	10920337	10.02.2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Vijay S. Tiwari & Associates
Practicing Company Secretary

Sd/-
Vijay Kumar Tiwari
Proprietor
ACS No. 33084
CP No. 12220
Peer Review Certificate No.: 1679/2022
UDIN: A033084H001109247

Date: 13.08.2026
Place: Mumbai

ANNEXURE IV

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY:

The global economy entered 2026 on a relatively stronger footing than anticipated, supported by improving macroeconomic conditions and easing trade-related uncertainties. While tariff-related concerns continued to influence economic activity during 2025, the eventual tariff rates remained lower than initially expected, providing some relief to global trade and investment. Global Gross Domestic Product (GDP) is projected to expand by ***2.6% in 2026****, with fixed investment expected to grow by* ***4.0%****, driven primarily by increased investments in Artificial Intelligence (AI), digital transformation, and improved business confidence resulting from reduced policy uncertainty. Notwithstanding these positive developments, the global economic outlook remains vulnerable to significant geopolitical risks. Escalating tensions in the Middle East, particularly the conflict involving Iran and the resulting disruptions to shipping through the Strait of Hormuz, have exerted upward pressure on global energy prices, thereby intensifying inflationary pressures and posing challenges to sustained economic growth*.

The global economy demonstrated resilience during the financial year 2025-26 despite heightened geopolitical tensions, persistent trade policy uncertainties, and evolving monetary conditions. Economic activity remained supported by moderating inflation, easing financial conditions in several major economies, technological advancements, and resilient labour markets. However, growth remained below the historical average due to elevated public debt levels, geopolitical fragmentation, supply chain realignments, and subdued global investment.

According to the International Monetary Fund (IMF), global economic growth was estimated at approximately **3.0% in 2025**, with a modest improvement expected in **2026**. The upward revision reflected stronger-than-anticipated economic activity arising from improved financial conditions, fiscal support measures in selected economies, and temporary acceleration in trade ahead of tariff-related policy changes. Nevertheless, downside risks remained significant due to increasing trade protectionism, geopolitical conflicts, volatile commodity prices, and policy uncertainty.

Inflationary pressures moderated across several advanced and emerging economies during the year, enabling many central banks to gradually shift towards a less restrictive monetary policy stance. While inflation continued to move closer to long-term targets in many jurisdictions, core inflation remained relatively elevated in certain advanced economies, necessitating a cautious approach towards interest rate reductions. Financial markets generally remained stable, although currency volatility and capital flow uncertainties persisted in emerging markets.

Global trade witnessed a mixed performance. Although merchandise trade recovered from the slowdown experienced in the previous year, it continued to face challenges arising from supply chain diversification, protectionist trade measures, geopolitical tensions, and disruptions in international shipping routes. Companies worldwide increasingly focused on supply chain resilience through regional diversification, digitalisation, and localisation of manufacturing operations.

Commodity markets experienced moderate volatility throughout FY 2025-26. Energy prices remained sensitive to geopolitical developments and production decisions by major oil-producing nations, while prices of industrial metals and agricultural commodities fluctuated in response to changing global demand conditions and climatic factors. These developments influenced manufacturing costs and corporate profitability across several industries.

The manufacturing sector displayed gradual recovery across major economies, supported by improving industrial production, infrastructure investments, and continued adoption of automation and digital technologies. Artificial Intelligence (AI), advanced manufacturing, renewable energy, semiconductor investments, and digital transformation continued to attract significant global capital expenditure, enhancing productivity and business efficiency.

Emerging market economies generally outperformed advanced economies, supported by favourable domestic demand, infrastructure spending, and demographic advantages. India continued to remain among the fastest-growing major economies globally, driven by strong domestic consumption, government capital expenditure, improving manufacturing activity, increasing digital adoption, and sustained policy reforms aimed at strengthening long-term economic competitiveness.

Despite these positive developments, the global economic outlook continues to remain subject to several uncertainties, including geopolitical conflicts, trade policy changes, elevated sovereign debt, climate-related risks, cyber security threats, and volatility in international financial markets. International institutions have emphasised the importance of prudent fiscal management, structural reforms, sustainable investments, and enhanced international cooperation to support long-term economic growth and financial stability.

Overall, while FY 2025-26 witnessed improving macroeconomic stability compared to the preceding year, businesses continued to operate in an environment requiring greater operational efficiency, financial discipline, supply chain resilience, and strategic adaptability to navigate evolving global economic conditions.

INDIAN ECONOMY:

India continued to demonstrate remarkable economic resilience during the financial year 2025-26, reinforcing its position as one of the fastest-growing major economies globally. The country's growth was underpinned by robust domestic demand, sustained public capital expenditure, healthy balance sheets of banks and corporates, improving manufacturing activity, and continued momentum in the services sector. Structural reforms undertaken by the Government, increasing digitalisation, expanding infrastructure investment, and the implementation of production-linked incentive (PLI) schemes further strengthened the country's long-term growth prospects.

The Indian economy maintained macroeconomic stability during the year despite an uncertain global environment characterised by geopolitical tensions, evolving trade policies, supply chain realignments, and volatile commodity prices. Strong domestic consumption, resilient urban demand, gradual recovery in rural consumption supported by favourable agricultural output, and steady government spending contributed significantly to overall economic activity.

According to the National Statistical Office (NSO), India's real Gross Domestic Product (GDP) is estimated to have grown by approximately **6.5% during FY 2025-26**, reflecting broad-based growth across key sectors of the economy. The manufacturing sector benefited from increased capacity utilisation, improving private capital expenditure, and higher industrial production, while the services sector continued to remain the primary driver of economic growth through strong performance in financial services, information technology, telecommunications, logistics, tourism, and other contact-intensive industries.

The agriculture and allied sectors demonstrated resilience during the year, supported by favourable monsoon conditions, improved crop production, enhanced rural infrastructure, and continued policy support. Healthy agricultural output contributed to moderating food inflation while supporting rural incomes and consumption.

India's industrial sector witnessed gradual improvement, supported by higher infrastructure spending, expanding investments in roads, railways, renewable energy, defence manufacturing, electronics, and semiconductor manufacturing. Government initiatives such as the **National Infrastructure Pipeline (NIP), PM Gati Shakti, Make in India, Digital India, and the Production Linked Incentive (PLI) Scheme** continued to stimulate investment, improve logistics efficiency, and enhance India's manufacturing competitiveness.

Inflation remained broadly within the Reserve Bank of India's (RBI) tolerance band for most part of the financial year, although periodic fluctuations in food and energy prices persisted due to climatic factors and geopolitical developments. Moderating inflation, coupled with prudent monetary policy and sound fiscal management, supported financial stability and improved business confidence.

India's banking and financial sector remained robust, characterised by strong capital adequacy, improved asset quality, declining non-performing assets (NPAs), and healthy credit growth across retail, agriculture, MSME, and corporate segments. Improved banking sector fundamentals facilitated greater availability of credit, thereby supporting investment and economic expansion.

The external sector remained resilient despite continued global uncertainties. India's foreign exchange reserves continued to provide a strong external buffer against global financial market volatility, while exports of services, particularly information technology and business services, remained robust. Although merchandise exports faced headwinds arising from subdued global demand and evolving trade dynamics, policy initiatives aimed at expanding export competitiveness and diversifying export markets helped mitigate external risks.

Foreign Direct Investment (FDI), together with increasing domestic private investment, continued to support industrial expansion, technology transfer, employment generation, and infrastructure development. India's favourable demographic profile, improving ease of doing business, digital public infrastructure, and stable regulatory environment continued to attract long-term global investors.

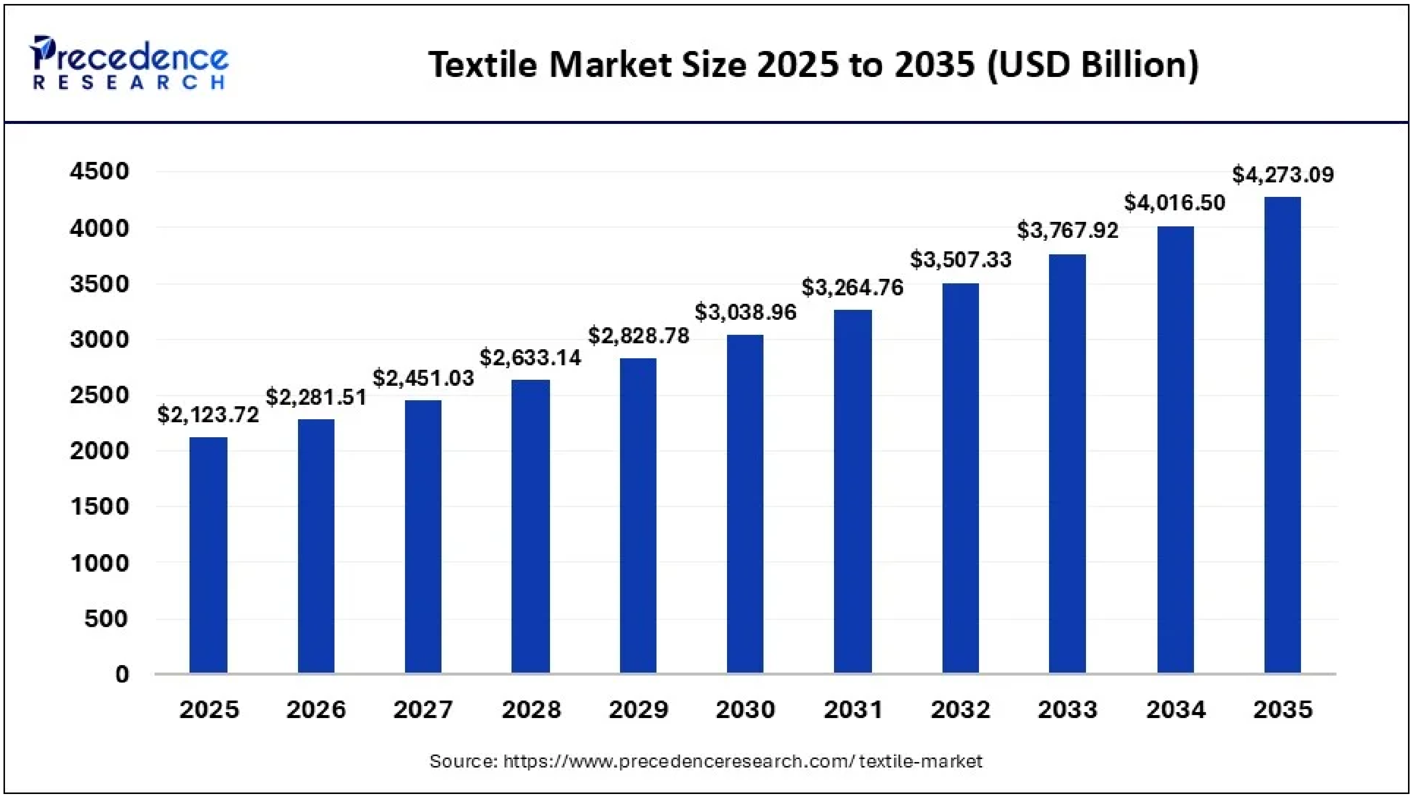
Looking ahead, the Indian economy remains well-positioned to sustain its growth momentum, supported by continued infrastructure development, rising private sector investments, expanding manufacturing capabilities, digital transformation, favourable demographics, and ongoing structural reforms. Nevertheless, risks arising from global geopolitical developments, trade policy uncertainties, commodity price volatility, inflationary pressures, and climate-related disruptions continue to warrant close monitoring.

Overall, the macroeconomic environment remains conducive for sustainable long-term growth. Continued policy reforms, fiscal prudence, technological innovation, and increasing integration with global value chains are expected to further strengthen India's economic fundamentals and enhance its competitiveness in the global economy.

INDUSTRY OVERVIEW:

Global Textile and Apparel Industry

The global textile market size is estimated at USD 2,123.72 billion in 2025 and is predicted to increase from USD 2,281.51 billion in 2026 to approximately USD 4,273.09 billion by 2035, expanding at a CAGR of 7.24% from 2026 to 2035. The rising demand for natural fibers globally is driving the growth of the textile market. The market is supported by government initiatives, changing lifestyle, increased use of protective clothing, and advances in fabric manufacturing.



Market Highlights

- Asia Pacific dominated the global market with the largest market shares of 54% in 2025.
- North America is observed to experience the fastest rate of growth during the forecast period.
- By raw materials, the cotton segment dominated the textile market in 2025.
- By raw materials, the wool segment is expected to grow at the fastest rate during the forecast period.
- By product, the natural fibres segment led in the market 2025.
- By application, the fashion & clothing segment dominated the market in 2025.
- By application, the technical segment is estimated to be fastest-growing segment during the forecast period.

Market Size and Forecast

- Market Size in 2025: USD 2,123.72 Billion
- Market Size in 2026: USD 2,281.51 Billion
- Forecasted Market Size by 2025: USD 4,273.09 Billion
- CAGR (2026-2035): 7.24%
- Largest Market in 2025: Asis Pacific
- Fastest Growing Market: North America

Market Overview

The textile market is one of the oldest industries in the world. This industry mainly deals in the production, designing, and distribution of a wide range of materials, such as clothing, fabrics, and yarn. The textile industry has experienced gradual evolution due to cultural influences and technological developments. Globalization has further increased the growth of the textile industry as it allows the buying and selling of textile-based products throughout the globe. This market is highly fragmented due to the presence of large and small market players that deal in the manufacturing of products ranging from apparel and home decor to medicinal fabrics, industrial uses, and others.

The textile sector is transforming through AI and digital solutions, speeding up and enhancing cloth manufacturing. The vision systems detect fabric defects, monitor the quality of raw material, and optimize inventory with AI by reducing waste and ensuring quality. The integration of digital printing and CAD accelerate product development and supports the use of conventional fabrics.

Automation and robotics increase productivity and cut costs, while IoT enables real-time monitoring and predictive maintenance. Additionally, substantial investments in AI and technological advancement help companies improve efficiency, shorten cycles, and strengthen global competitiveness

Textile Market Trends

- **Move Towards Sustainable Textiles:** Consumer preference for organic, recycled, or biodegradable materials is driven by environmental awareness and sustainability practices, which are fueling this trend. Companies are reducing water, energy, and chemicals, and adopting eco-friendly methods to improve their textile brand status.
- **Rising Demand for Smart Textiles:** As industries focus on high-performance, functional textiles by integrating advanced textiles, demand continues to grow. Smart textiles with features such as antibacterial protection, temperature control, moisture management, and wearable sensors are in increasing demand.
- **The progress of E-commerce aligns with Changing Lifestyle:** The textile and apparel industry is investing in digital platforms, efficient supply chains, and flexible manufacturing, which influence fashion trends and buying decisions. Consumers expect fast delivery, attractive prices, and personalised experiences.
- **Rising Focus on Circular Economy:** The textile industry has transformed towards a circular economy model focused on waste reduction and product longevity. Companies promote recycling, fiber recovery, refurbishment, and material reuse through eco-friendly practices and programmes.
- **Expansion and Supply Chain Diversification**: The rising incomes and urban population enable manufacturers to target increasing demand for clothing and home textiles. Supply chain diversification by sourcing from multiple countries reduces dependence on a single region and helps mitigate disruption risks.

Textile Market Growth Factors

- The rising demand for silk, due to its growing application in clothing, home furnishing, and surgical procedures worldwide, has boosted the market's growth.
- The upsurge in demand for woolen items such as sweaters, socks, caps, blankets, and others has driven the growth of the textile industry.
- The rise in the number of government initiatives to develop the textile sector will foster the growth of the textile market during the forecast period.
- Research and development activities related to advances in fabric manufacturing positively impact the textile industry.
- The growing demand for protective clothing from the construction sector also boosts the growth of the market.
- The ongoing trend of social media platforms involving buying and selling clothes online is further driving the market's growth.

Market Dynamics

Drivers

Rising awareness of people towards eco-friendly textile products

The rising demand for environmentally friendly and sustainable textiles is a prominent driver that has reshaped the textile industry. With the rising awareness regarding global environmental issues, buyers, regulatory bodies, and companies are adopting sustainable practices to minimize the environmental concerns related to textile production. Consumers have become highly aware of their purchasing choices and are opting for textiles that do not have any environmental impact. Thus, governments of countries such as the USA, India, China, and others have announced strict regulations and standards to encourage textile manufacturers to adopt clean production techniques and reduce chemical usage in the textile industry.

Restrain

High Production Cost

The rising prices of raw materials such as natural or synthetic fibers, yarns, and fabrics have negatively impacted the textile market. Also, high labor costs and the rising costs of machinery involved in the textile industry are challenges for market players to sustain in the industry. To maximize profits, companies tend to increase the cost of a finished item. This, in turn, is expected to restrain the growth of the textile market.

Opportunity

Adoption of smart clothing

Smart clothing is also known as e-textile or smart fabric and consists of embedded systems that monitor the functionalities of the human body. The growing adoption of smart clothes integrated with GPS and AI technology in sports and entertainment industries, along with their applications in mining industries, is an ongoing trend. Thus, the advent of smart clothing is expected to create ample growth opportunities for market players in the upcoming years.

Market Segmentation Analysis

Raw Material Insights

The cotton segment led the market while holding the largest share in 2025, due to its comfort, breathability, and versatility. The cotton's softness and moisture absorption are utilized in clothing, home textiles, medical, and industrial products. Textile firms invest in sustainable farming, seed technology and resource-efficient processing, which boosts fibre quality and efficiency. Growing sustainability awareness is prompting manufacturers to use more organic, responsibly sourced cotton in fashion and household textiles for long-term market growth.

The wool segment is projected to grow at the fastest rate in the upcoming years because of its demand for luxury clothing, winter gear, high-end home decor, and industrial uses. Wool offers superior insulation, elasticity, moisture control, and durability, making it crucial for comfort and longevity. The trend toward eco-conscious fashion and natural fibers, especially high-end brands, increases interest in sustainably sourced wool. Manufacturers are enhancing wool processing to produce softer fabrics, reduce shrinkage, and improve performance. Wool Segment, along with renewable textile fibers and premium fabrics, is accelerating the market expansion.

Product Insights

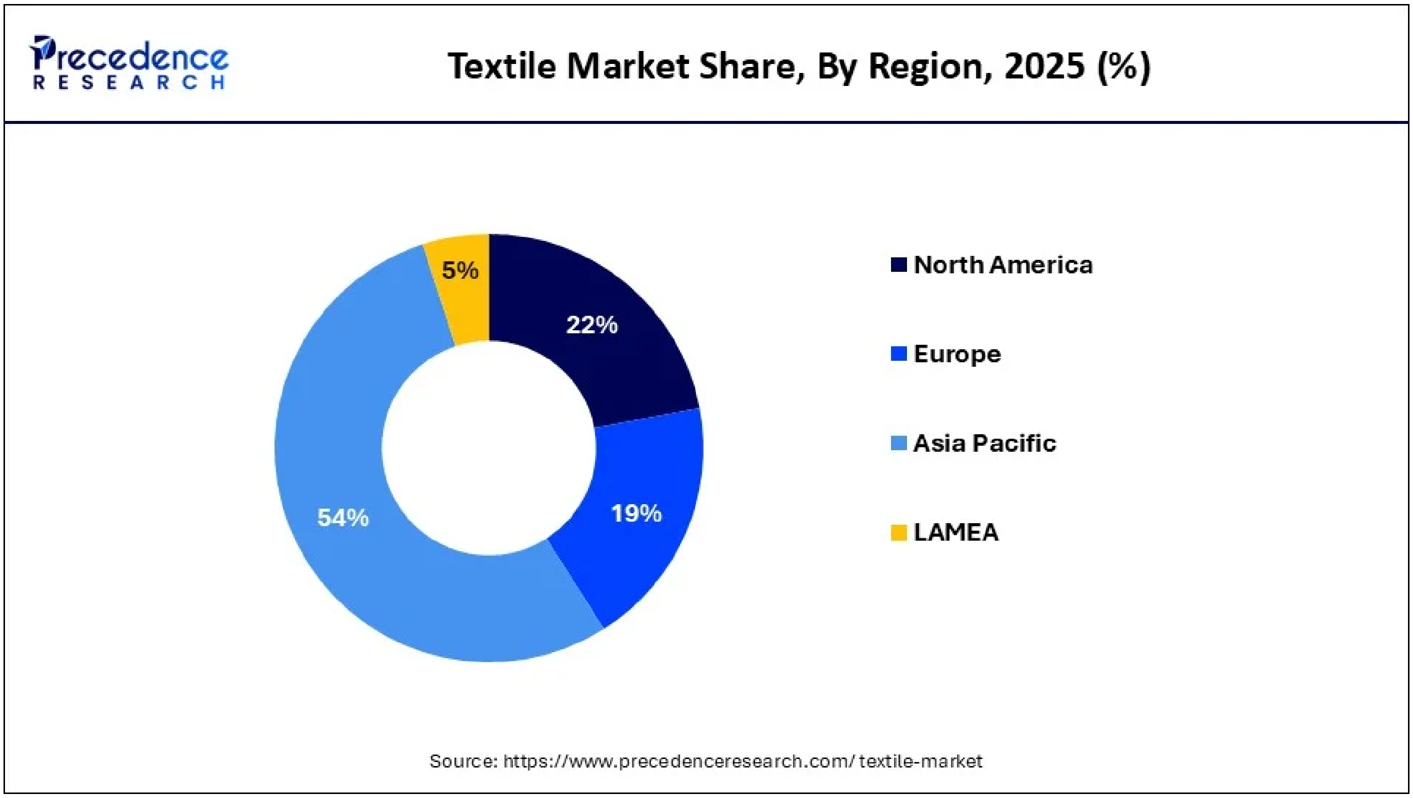
The natural fibers segment dominated the market in 2025, driven by consumers' and producers' focus on sustainability. The increasing climate change awareness and stringent regulations encourage natural fibers product development for clothing, home textiles, and lifestyle goods for their gentleness and breathability. Manufacturers invest in processing and strategic partnerships that enhance the strength, biodegradability, and durability of natural fibres, including cotton, wool, silk, hemp, flax, and jute.

The polyester segment is experiencing the fastest growth in the market during the forecast period because of its versatility, affordability, and durability. Polyester fibers are utilized in sportswear, clothing, home furnishings, automotive components, and industrial fabrics. Improvements in polyester engineering innovations in synthetic textiles have increased comfort, softness, and performance, making it essential for daily and technical uses. The textile sector focuses on recycled polyester and circular production, which enhances sustainability by reducing reliance on virgin materials.

Application Insights

The fashion & clothing segment dominated the textile market in 2025, driven by changing lifestyles, expanding incomes, and demand for new clothing. The increasing focus on sustainable fashion encourages eco-friendly materials and responsible, comfortable, and durable production. The fast fashion trends drive manufacturers to innovate in designs, colors, and fabric combinations to meet diverse consumers through online shopping and social media purchasing. The textile corporations invest in flexible manufacturing, digital design, and faster supply chains that boost their competitive edge.

The technical segment is expected to grow the fastest in the market during the forecast period, supported by demand for high-performance materials in industries involving healthcare, automotive, agriculture, construction, aerospace, sports, and defense. Technical textile designed for specific functions such as higher strength, flame resistance, water resistance, antimicrobial properties, and thermal insulation. The expansion of infrastructure, healthcare funding, and industrial activities opens new opportunities for advancing lightweight textiles to achieve strict compliance. Governments support domestic manufacturing to lower imports and enhance capacity.



INDIAN COTTON TEXTILE INDUSTRY:

India's textile sector has registered growth of 2.1% in the Financial Year 2025-26, which demonstrates its resilience in global markets. The Ministry of Textile said that total exports, including handicrafts, have increased from over 3 lakh 9 thousand crores rupees in FY 2024-25 to more than 3 lakh 16 thousand crore rupees in FY 2025-26. This performance reflects steady global demand for Indian textile products and the continued competitiveness of the sector across major product categories.

The Ministry said that among the major segments, ready-made garments of all textiles remained the largest contributor to textile exports, apart from this, Cotton yarn, fabrics, made-ups and handloom products recorded stable growth and exports. The Government has continued to support the sector through key export facilitation and remission measures, including the extension of the Rebate of State and Central Taxes and Levies Scheme and the RoDTEP Scheme beyond 31.03.2026.

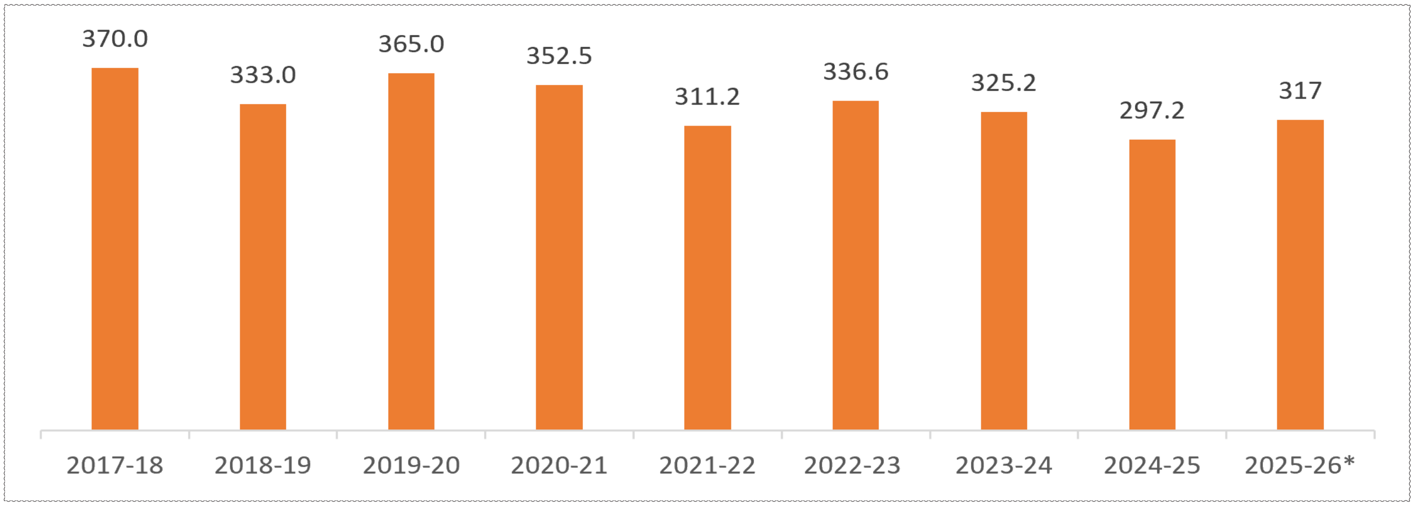
India's FTA agenda also saw major progress during 2025-26, with important implications for the textile and apparel sector. Collectively, these FTA developments are expected to improve preferential market access, reduce tariff disadvantages, support supply-chain integration, and open new opportunities for textiles. The continued growth in textile exports, coupled with sustained policy support, underlines the Government's commitment to strengthening the sector, promoting employment, and advancing the goal of higher value-added exports.

India is the largest producer of cotton globally, accounting for 23% of total global cotton production. It is a crop that holds significant importance for the Indian economy and the livelihood of Indian cotton farmers. Cotton grows over 13.06 million hectares in India compared to 33.1 million hectares globally. The cotton sector supports six million farmers and provides employment to over 45 million people across the value chain.

As per the Cotton Association of India's latest estimate, total cotton production in FY26 (as of January 2026) is estimated at 31.70 million bales (of 170 kg each), compared with 31.24 million bales in 2024-25. [VP1.1] The total cotton supply for the FY2025-26 season (up to 30 September 2026) is estimated at 42.81 million bales, comprising opening stock, production and imports. Cotton pressing for the season is estimated at 31.70 million bales, while imports are projected at 4.70 million bales. Total availability up to January 2026 is estimated at 35.76 million bales.

The Cotton Association of India has also maintained its export estimate for the FY2025-26 season at 1.50 million bales, compared with 1.80 million bales in FY2024-25. Regionally, the Central Zone remains the largest cotton-producing belt in India, with estimated output of 19.10 million bales in FY2025-26 (as of January 2026), led by Maharashtra at 9.80 million bales, Gujarat at 7.50 million bales, and Madhya

Pradesh at 1.80 million bales. The South Zone is the second-largest producing region at 9.50 million bales, with Telangana contributing 4.50 million bales, followed by Karnataka at 2.70 million bales, Andhra Pradesh at 1.80 million bales, and Tamil Nadu at 0.50 million bales. These regions continue to anchor India's cotton production and support the country's extensive textile industry.



Source: The Cotton Corporation of India Limited, Cotton Association of India,

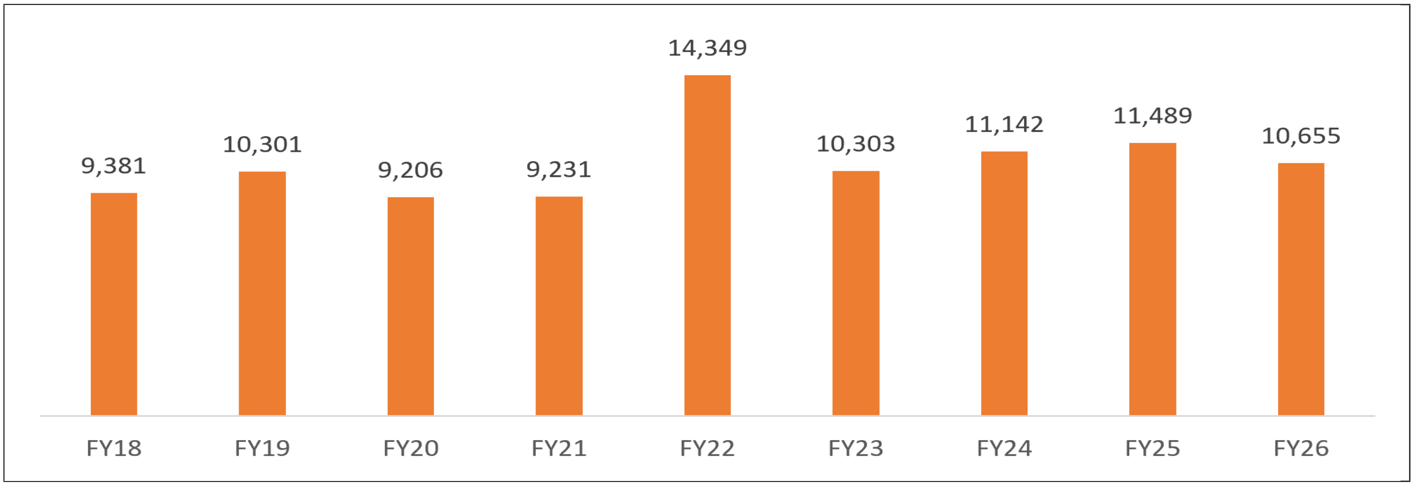
*Note: * - January 31, 2026*

Export Trend

India's exports of cotton products, including cotton fabrics & made-ups, raw cotton (including waste), and cotton yarn, have demonstrated strong performance, supported by steady global demand across textile and apparel value chains. During FY26, total exports of these cotton products stood at US$ 10,655.51 million. Among the key segments, cotton fabrics & made-ups accounted for US$ 6,595.08 million, followed by cotton yarn at US$ 3,521.73 million, while raw cotton (including waste) contributed US$ 538.70 million, indicating a higher share of value-added exports compared to raw material shipments.

Among the key segments, cotton fabrics & made-ups accounted for US$ 6,595.08 million, followed by cotton yarn at US$ 3,521.73 million, while raw cotton (including waste) contributed US$ 538.70 million. This highlights the dominance of value-added products in India's cotton export portfolio. The overall trend indicates strong demand from global textile manufacturing hubs and developed markets, reinforcing India's integrated presence across the cotton value chain.

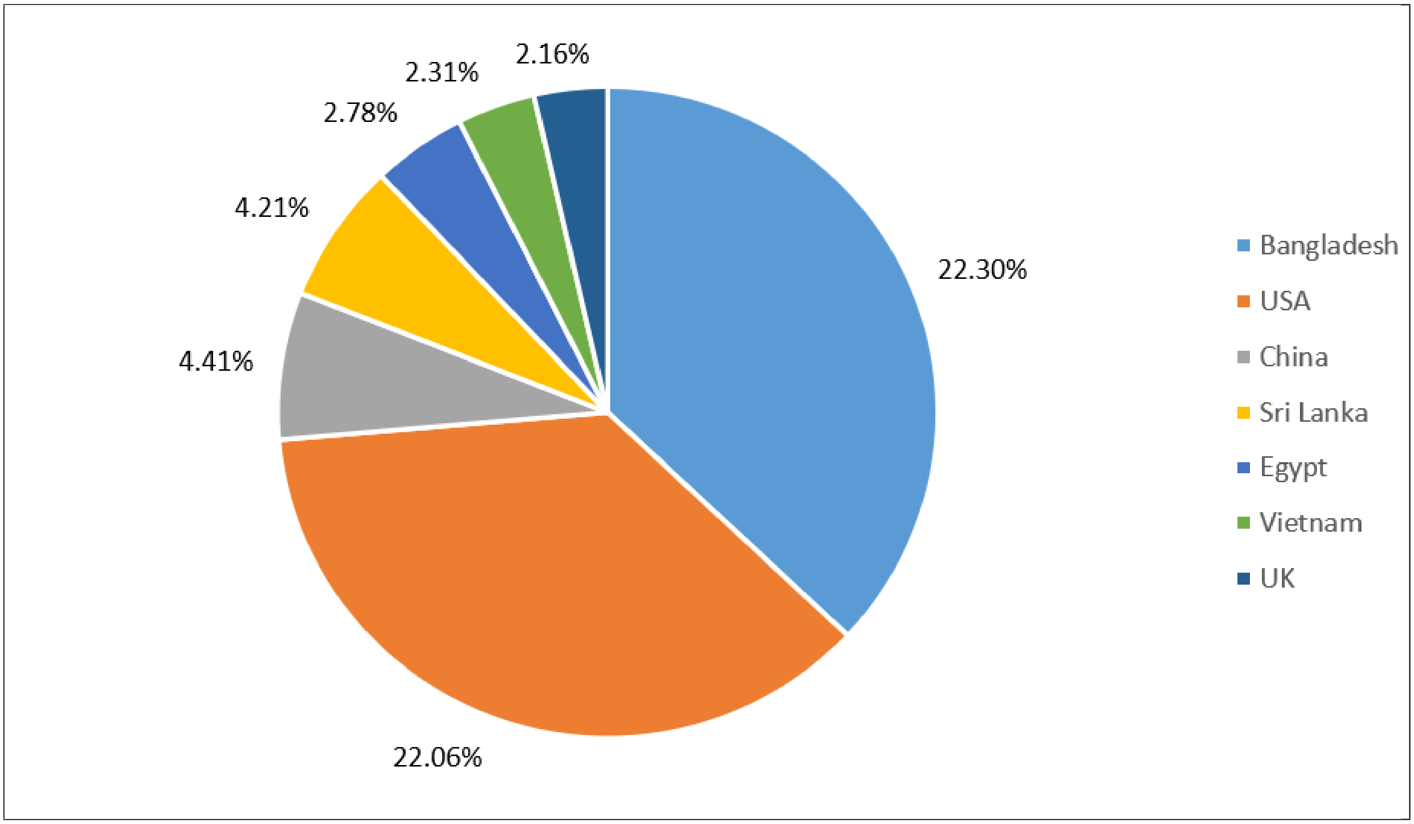
India's textile exports are projected to reach US$ 65 billion by FY26. The country's textile production for domestic and export markets is expected to grow at a 10% CAGR, reaching US$ 350 billion by 2030, driven by strong infrastructure, skilled labor, and government initiatives. The focus continues to be on adopting the latest innovative technologies and global best farming practices to enhance productivity and achieve sustainable quality cotton output. To achieve these goals, the emphasis remains to motivate cotton farmers through awareness meetings, timely advisories and transfer of technology from the lab to the field in the most effective manner by using natural methods and adopting modern scientific farm practices.



Export By Country

India's cotton exports are widely distributed across global markets, with strong demand from both textile manufacturing hubs and developed economies. Key destinations include Bangladesh, the USA, China, Sri Lanka, Egypt, Vietnam, the UK, UAE and Germany, among others. During FY26 (April 2025–March 2026), total cotton exports stood at US$ 10,655.51 million, reflecting India's robust presence in the global cotton value chain. The export mix caters to a diverse set of requirements, including raw cotton for processing hubs and value-added products such as yarn and fabrics for manufacturing apparel.

During FY26 (April 2025–March 2026), Bangladesh emerged as the largest importer, accounting for US$ 2,376.19 million (22.30%), closely followed by the USA at US$ 2,350.94 million (22.06%). Other major markets included China (US$ 469.91 million; 4.41%), Sri Lanka (US$ 448.64 million; 4.21%) and Egypt (US$ 296.28 million; 2.78%). Additional contributors such as Vietnam (US$ 246.13 million; 2.31%), the UK (US$ 230.16 million; 2.16%), UAE (US$ 229.00 million; 2.15%) and Germany (US$ 213.11 million; 2.00%) further highlight the diversified export footprint. The overall trend indicates a strong concentration in Asian textile manufacturing economies alongside stable demand from western markets.



Source: Ministry of Commerce & Industry

Government Initiatives:

India's cotton and textile exports continue to demonstrate resilience, supported by targeted government initiatives to enhance competitiveness and ensure stable supply. Measures such as the Credit Guarantee Scheme for Exporters (CGSE), RoDTEP, and RoSCTL have reduced export costs and improved liquidity, while the temporary removal of import duty on cotton has aligned domestic prices with global markets, boosting export potential. At the same time, Minimum Support Price (MSP) operations safeguard farmers' incomes, reflecting a balanced approach that strengthens India's position in global cotton trade while protecting domestic stakeholders.

The government has been implementing various policy initiatives and schemes to encourage cotton spinning millers in the country, including the announcement of key reforms under a Special Package that includes additional incentives under the Amended Technology Upgradation Fund Scheme (ATUFS), relaxation of Section 80JJAA of the Income Tax Act, and the introduction of fixed-term employment for the apparel sector. Under the Market Access Initiative (MAI) Scheme, the government offers rebates on state and central taxes and levies that are integrated into production, as well as aid to exporters. Schemes like SAMARTH (Scheme for Capacity Building in the Textile

Sector) aim to address the shortage of skilled workers in the textile sector with a target of training 10 lakh people. The Cott-Ally mobile app was created to help farmers by providing information on minimum support prices (MSP), locating nearby procurement centers, tracking payments, and sharing best farming practices.

The Union Budget 2025-26 has announced a five-year Cotton Mission to increase cotton productivity especially extra-long staple varieties. Science & Technology support will be provided to farmers under this Mission. The Mission is in line with the 5 F principle and will increase income of the farmers and augment a steady supply of quality cotton. By boosting domestic productivity, this initiative will stabilise raw material availability, reduce import dependence and enhance the global competitiveness of India's textile sector, where 80% of capacity is driven by MSMEs.

COMPANY OVERVIEW:

Birla Cotsyn was established in 1941. The Sprawling unit is located at Malkapur & Khamgaon (Maharashtra) in the industrial belt of Central India. Birla Cotsyn (India) Limited is having Cotton Ring Spun Yarn, Open End Yarn and Synthetic Blended Yarn manufacturing facility with state of Art machineries. The company has excellent sales network in India and abroad for 100% Grey Cotton Yarn, Grey and Dyed Solid Griddles, Fancy, Knitting and Weaving Yarns in various blends and counts.

Malkapur has facilities of about 48000 spindles to manufacture cotton yarn both combed and compact spreading over 100 acres of land at MIDC Malkapur.

During the financial year under review, the Company remained focused on the restoration and stabilisation of its manufacturing operations following the implementation of the resolution plan and the NCLT-approved restructuring process.

Accordingly, FY 2025-26 should be viewed as a **transition and operational restoration year**, rather than as a normalised operating year.

REVIVAL AND RESTART OF OPERATIONS:

A significant development during the year was the implementation of the resolution process and commencement of operations under the new management.

The Hon'ble National Company Law Tribunal, Mumbai Bench, approved the Composite Scheme pursuant to its order dated January 09, 2025. Consequent to the implementation of the approved resolution framework, the Company commenced the process of restoring its business operations and rebuilding its operational and financial platform.

During the year, the management concentrated on:

(i) restoration of plant infrastructure;

(ii) recommencement of manufacturing operations;

(iii) procurement and availability of raw materials;

(iv) strengthening of operational manpower;

(v) re-establishment of customer relationships;

(vi) development of sales channels;

(vii) optimisation of available production capacity; and

(viii) identification of obsolete and inefficient machinery for replacement/modernisation.

The Company believes that the restoration of manufacturing operations represents an important milestone in its long-term revival strategy.

OPERATIONAL PERFORMANCE:

During FY 2025-26, the Company recommenced manufacturing activities after a prolonged period of operational disruption. The Company's manufacturing operations gradually improved during the year as the management worked towards restoring the plant infrastructure and improving production efficiency.

During the year, production was approximately **1337 MT**, as compared with approximately **NIL MT in the immediately preceding operating period/quarter**, reflecting the progressive revival of manufacturing activities.

The Company also achieved sales of approximately **₹29.88 crore during FY 2025-26**, whereas the preceding financial year did not record operating sales in the comparable financial statements.

The March 2026 quarter represented a further improvement in operating activity, with sales of approximately ₹14.86 crore. The Company nevertheless continued to incur losses as the plant was operating below optimal capacity and the fixed-cost absorption remained inadequate. The Company is therefore presently focused on improving capacity utilisation, increasing production volumes, optimising product mix and improving operating margins.

RAW MATERIAL AND COST MANAGEMENT:

Cotton and other fibre-related raw materials constitute significant cost components for textile manufacturers. The Company's profitability is consequently sensitive to fluctuations in cotton prices, availability of quality raw material, energy costs, labour costs and yarn realisations. During FY 2025-26, the management focused on improving procurement discipline and aligning raw-material procurement with production and confirmed/expected sales requirements. Going forward company intends to strengthen;

(i) vendor relationships;

(ii) procurement planning;

(iii) inventory management;

(iv) production scheduling;

(v) wastage control;

(vi) energy efficiency; and

(vii) product-level profitability monitoring.

The objective is to reduce the impact of raw-material volatility and improve contribution margins.

FINANCIAL RESOURCES AND WORKING CAPITAL:

The revival and recommencement of manufacturing operations require adequate working capital for procurement of cotton, consumables, utilities, wages, maintenance and other operating requirements. During the year, the Company worked towards strengthening its banking and financial arrangements for supporting the revival of operations. The Company has also initiated measures for improving working-capital discipline, including inventory management, receivable monitoring and alignment of procurement with production requirements. The management remains focused on ensuring that additional financial resources are deployed primarily towards productive assets, working capital and activities capable of generating operating cash flows.

HUMAN RESOURCES:

The Company HR function is aligned with the Company's overall growth vision and continuously works on areas such as recruitment and selection policies, disciplinary procedures, reward/recognition policies, learning and development programmes as well as all-round employee development.

The Company provides a safe and rewarding environment that attracts and retains a talented team and where employees are engaged in delivering exceptional results to the customers and investors.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has external teams carrying out various types of audit to strengthen the internal audit and risk management functions. The Audit Committee of the Board of Directors regularly evaluates the efficiency and efficacy of these internal control systems, offering recommendations for enhancement and reinforcement where necessary.

CAUTIONARY STATEMENT:

The statements made in this Management Discussion and Analysis regarding the Company's objectives, projections, estimates, and expectations may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to various factors, including but not limited to, changes in economic conditions affecting demand, supply, and pricing in domestic and international markets, alterations in government policies, regulatory requirements, taxation laws, and other incidental or unforeseen factors.

For and on behalf of the board of Directors of
Birla Cotsyn (India) Limited

Sd/- **Akhil Jain** **Managing Director** **DIN: 03296467**	**Sd/-** **Sheela Jain** **Director** **DIN: 02553215**

Place: Mumbai
Date: 13.08.2026

INDEPENDENT AUDITOR'S REPORT

To

The Members
Birla Cotsyn India Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Birla Cotsyn India Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2026

b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

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

Key Audit Matters

Key audit matters ('KAM') 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.

Description of Key Audit Matters

The Key Audit Matters	**How our audit addressed the matter**
Accounting treatment for the effects of the Resolution Plan	Principal Audit Procedures
Refer Note 26 to the standalone Financial Statements for the details regarding the resolution plan implemented in the Company pursuant to a corporate insolvency resolution process concluded during the year ended 31st March 2026 under Insolvency and Bankruptcy Code, 2016. Accounting for the effects of the resolution plan is considered by us to be a matter of most significance due to its importance to intended users understanding of the Financial Statements as a whole and materiality thereof.	Our audit procedures included the following substantive procedures to determine whether the effect of Resolution Plan has been appropriately recognised in the Financial Statements: • Reviewed management's process for review and implementation of the Resolution Plan. • Reviewed the provisions of the Resolution Plan to understand the requirements of the said Plan and evaluated the possible impact of the same on the financial statements. • Verified the balances of liabilities as on the date of approval of Resolution Plan from supporting documents and computations on a test check basis. • Verified the payment of funds on test check basis as per the Resolution Plan. • Tested the implementation of provisions of the Resolution Plan in computation of balances of liabilities owed to financial and operational creditors. • Evaluated whether the accounting principles applied by the management fairly present the effects of the Resolution Plan in financial statements in accordance with the principles of Ind AS. Tested the related disclosures made in notes to the financial statements in respect of the implementation of the resolution plan.

Capitalisation and Deletion of Property, Plant & Equipment	Principal Audit Procedures
During the year ended 31st March, 2026, the Company has incurred significant capital expenditure. Further the total additions to property, plant and equipment at various locations of the Company was ₹ 705.04 Lacs in the current year as set out in Note No.2. Moreover, total deletions to property, plant and equipment at various locations of the Company was ₹ 912.08 Lacs in the current year. Significant level of judgement is involved to ensure that the aforesaid capital expenditure/ additions and deletions meet the recognition criteria of Ind AS 16 - Property, Plant and Equipment. As a result, the aforesaid matter was determined to be a key audit matter.	Our audit procedures included the following substantive procedures: • We assessed the capitalisation process and tested the design and operating effectiveness of the controls in the process. • Assessed the nature of the additions made to property, plant and equipment and capital work-in-progress on a test check basis to test that they meet the recognition criteria as set out in para 16 to 22 of Ind AS 16. • Reviewed the project completion details provided by the management to determine whether the asset is in the location and condition necessary for it to be capable of operating in the manner intended by the management. • Assessed the nature of the deletions made to property, plant and equipment on a test check basis to test that they meet the recognition criteria as set out in para 67 to 71 of Ind AS 16. Based on the above procedures, management's assessment in respect of Capitalisation of property, plant and equipment in the Standalone Financial Statements are considered to be adequate
Transactions with Related Parties	Principal Audit Procedures
During the year, the Company has undertaken transactions with related parties including subsidiary company, associate concerns and other related parties. Such transactions, includes among others, the rental agreement and loans and advances as mentioned in Note 35 of the Notes to Accounts. Accounting and disclosure of such related party transactions has been identified as a key audit matter due to a) Significance of such related party transactions; b) Risk of such transactions being executed without proper authorizations; c) Risk of material information relating to aforesaid transactions not getting disclosed in the standalone financial statements.	• Our audit procedures included the following: • Obtained and read the Company's policies, processes and procedures in respect of identification of such related parties in accordance with relevant laws and standards, obtaining approval, recording and disclosure of related party transactions and identified key controls. For selected controls we have performed tests of controls. • On sample basis tested some related party transactions and balances with the underlying contracts, confirmation letters and other supporting documents provided by the Company. • Examined, where applicable the approvals of the board and audit committee of these transactions. • Obtained and read the reports including the review of arms-length pricing issued by the experts engaged by the management. • Assessed the competence and objectivity of the external experts. • Held discussions and obtained representations from the management in relation to such transactions. • Read the disclosures made in this regard in the standalone financial statements and assessed whether relevant and material information have been disclosed. Based on the above procedures, management's assessment in recognition and disclosure in respect of Related Party Transactions in the Standalone Financial Statements are considered to be adequate.

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

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014. 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

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

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

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

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the ***"Annexure A"*** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

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

   b. In our opinion, proper books of accounts 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of The Companies (Accounts) Rules, 2014;

   e. On the basis of written representations received from the Directors 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".*** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

      i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note 27 to the Standalone Financial Statements.

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

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

      iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. As stated in Note 31 to the Standalone Financial Statements, 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 softwares 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Jain Kothari & Co.
Chartered Accountants
FRN: 022340C

Prinkit Jain
Partner
M. No. 160496

Date: 25-05-2026
Place: Mumbai

UDIN: 26160496CLYOFQ7458

Annexure A to the Independent Auditors' Report

(Referred to in para 1 under "Report on other Legal and Regulatory Requirement" of our report of even date)

1. According to the information and explanations given to us, in respect of the fixed assets:

    (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

    (b) There is a phased program for verification of fixed assets, over a period of three years, which in our opinion is reasonable having regard to the size of the company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

    (c) As per the information and explanations provided to us, and on behalf of the examination of the records of the company, title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) are in the name of the company.

    (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

    (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. According to the information and explanations given to us, in respect of the Inventories:

    (a) As explained to us physical verification of inventory has been conducted at reasonable intervals by the management, the coverage and procedure of such verification by the management is appropriate, and discrepancies (which is less than 10% in the aggregate for each class of inventory) noticed on such physical verification between physical stocks and book records were not material considering the operations of the Company and the same have been properly dealt with in the books of account.

    (b) The company has not been sanctioned working capital limits in excess of five crore rupees.

3. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any investments or granted loans and advances in the nature of loans, unsecured, to its subsidiaries, related parties and associate companies during the year, in respect of which the requisite information is as below:

    (a) During the year the Company has not made any investments or granted any Unsecured Loans to its Wholly owned Subsidiaries and its Associate companies and other related parties and the terms and conditions of such investments and loans are not prejudicial to the Company's interest. The Company has not given advances in the nature of loans to companies or any other parties during the year.

    (b) The Company has not granted loans during the year to companies or any other parties where the schedule of repayment of principal and payment of interest has been stipulated. The Company has not given advances in the nature of loans to companies or any other parties during the year.

    (c) There are no amounts of loans granted to companies or any other parties.

    (d) The Company had not extended loans during the year to any parties to settle the dues which had fallen due for the existing loans.

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

4. In our opinion and according to the information and explanations given to us, the company has not provided any loans, guarantee, investments and security provided by the company for its related parties and hence the provisions of Section 185 and 186 of the Companies Act, 2013 are not applicable.

5. As per the Ministry of Corporate Affairs notification dated March 31, 2014 the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. According to information and explanations given to us, the Company has not accepted any deposits during the year.

6. We have broadly reviewed the books of accounts maintained by the company and are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7. According to the information and explanations given to us:

   a) The Company is regular in depositing undisputed statutory dues including Employees State Insurance, Income Tax, Cess, Goods and Service Tax and any other material statutory dues as applicable with the appropriate authorities.

   b) There are no undisputed statutory dues payable in respect of Employees' State Insurance, Income-tax, Cess, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

   c) According to the information and explanation given to us and on basis of our examination of the records of the company, there are no dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax (GST), Duty of Customs, Duty of Excise and Value added Tax which have not been deposited as on 31st March 2026.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to Financial Institutions and Banks. The Company has not taken loans or borrowings from Government or by way of Debentures.

   a) The Company has raised funds by way of Term loans during the year.

   b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

   c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

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

   e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries companies

10. According to the information and explanations given to us, the Company has not raised moneys by way of Initial Public Offer or Further Public Offer during the year.

11. (a) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

    (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

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

12. The Company is not a Nidhi Company; hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the Company.

13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of The Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes on Financial Statements as required by the applicable accounting standards.

14. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

    (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him under provisions of Section 192 of The Companies Act, 2013.

16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

    (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has incurred cash losses amounting to Rs. 1470.78 Lacs during the financial year covered by our audit and the immediately preceding financial year (Rs. 20914.22 Lacs).

18. There has been resignation of the statutory auditors of the Company during the year. We have been appointed as auditors during the Current Year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub Section 5 of Section 135 of the Act.

    (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

For Jain Kothari & Co.
Chartered Accountants
FRN: 022340C

Prinkit Jain
Partner
M. No. 160496

Date: 25-05-2026
Place: Mumbai

UDIN: 26160496CLYOFQ7458

Annexure-B to the Independent Auditor's Report

(Referred to in para 2(f) under "Report on other Legal and Regulatory Requirement" of our report of even date)

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

We have audited the internal financial controls over financial reporting of Birla Cotsyn India Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for 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 (the ''Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls 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.

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 Jain Kothari & Co.
Chartered Accountants
FRN: 022340C

Prinkit Jain
Partner
M. No. 160496
Date: 25-05-2026
Place: Mumbai

UDIN: 26160496CLYOFQ7458

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(₹ In Lacs)

SN	Particulars	Note No.	As At 31st March, 2026 Audited	As At 31st March, 2025 Audited
	ASSETS			
1	**(a) Property, Plant & Equipment**			
	(i) Tangible assets	2	5,337.75	5,990.15
	(ii) Capital work-in-progress	2	-	-
	(b) Financial Assets			
	(i) Investments	3	6.75	6.75
	(ii) Loans / Deposit	4	57.82	-
	(c) Other Non-Current Assets	5	-	-
2	**Current Assets**			
	(a) Inventories	6	386.77	-
	(b) Financial Assets			
	(i) Trade Receivables	7	-	-
	(ii) Cash and Cash Equivalents	8	699.37	735.73
	(iii) Loans	9	3.28	-
	(iv) Others	10	252.91	159.51
	Total Assets		**6,744.63**	**6,892.14**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share Capital	11	2,643.40	2,643.40
	(b) Other Equity	12	(992.39)	923.76
2	**LIABILITIES**			
	Non - Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	2,558.96	2,073.09
	(ii) Other Financial Liabilities	13	-	-
	(b) Provisions	14	1.54	-
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowing	15	1,240.82	148.35
	(ii) Trade Payables	16	349.69	22.00
	(b) Other Current Liabilities	17	832.66	1,081.53
	(c) Provisions	18	109.94	-
	Total Equity and Liabilities		**6,744.63**	**6,892.14**

For Jain Kothari & Co.
Firm Reg. No. 022340C
Chartered Accountants

For Birla Cotsyn (India) Limited

Prinkint Jain
Partner
Membership Number: 160496

Akhil Jain
Managing Director
DIN: 03296467

Sheela Jain
Managing Director
DIN: 02553215

Pace: Mumbai
Dated: 25th, May 2026

Harish Kumar Pareek
Chief Financial Officer

Gaurav Anand
Company Secretary

Statement of Profit and Loss for the period ended 31st March, 2026

(₹ In Lacs)

Particulars	Note	For the Year Ended 31st March, 2026 Audited	For the Year Ended 31st March, 2025 Audited
Revenue from operations	**19**	2,988.16	-
Other income	**20**	56.34	0.09
Total Income		**3,044.50**	**0.09**
Expenses:			
Cost of materials and components consumed	**21**	2,404.28	-
Purchases of Stock in-Trade			-
Change in Inventories	**22**	(222.90)	-
Employee Benefit Expenses	**23**	633.00	-
Finance Costs	**24**	233.84	-
Depreciation and Amortization Expense	**2**	445.37	562.97
Other Expenses	**25**	1,467.07	384.69
Total Expenses		**4,960.65**	**947.66**
Profit / (Loss) before exceptional items and tax		**(1,916.15)**	**(947.57)**
Exceptional items (Note 39)			20,529.62
Profit / (Loss) before tax		**(1,916.15)**	**(21,477.19)**
Tax expense:			
Less : Current tax		-	-
Add : MAT Credit Entitlement		-	-
Less : Deferred Tax		-	-
Less : Tax paid of earlier year		-	-
Profit / (Loss) after tax for the year		**(1,916.15)**	**(21,477.19)**
Other Comprehensive Income		**-**	**-**
Total Comprehensive Income for the year		**(1,916.15)**	**(21,477.19)**
Earning per Equity share (Face value of share Rs.1)			
Basic & Diluted		(0.72)	(149.76)
Significant accounting policies	**1**		
The accompanying notes are an integral parts of the financial statements.			

For Jain Kothari & Co.
Firm Reg. No. 022340C
Chartered Accountants

For Birla Cotsyn (India) Limited

Prinkint Jain
Partner
Membership Number: 160496

Akhil Jain
Managing Director
DIN: 03296467

Sheela Jain
Managing Director
DIN: 02553215

Pace: Mumbai
Dated: 25th, May 2026

Harish Kumar Pareek
Chief Financial Officer

Gaurav Anand
Company Secretary

Cash Flow Statement for the Year ended 31st March, 2026

(₹ In Lacs)

	Particulars	For the Year Ended 31st March , 2026		For the Year Ended 31st March , 2025	
A.	**Cash Flow from operating Activities**				
	Net Profit before Taxation		(1,916.15)		(21,477.19)
	Adjustments for :				
	Depreciation	445.37		562.97	
	Profit / Loss on assets sold	290.03		-	
	Interest Expense	169.12		-	
	Interest Income	(49.07)		(0.09)	
	Dividend Income	(0.08)		-	
	Amortisation / (Write back) of Expenses	-		-	
	Provision of Capital Advances	-		-	
	Provision for Doubtful Debtors	-		-	
	Write Off	-	855.36	-	562.88
	Operating profit before working capital changes	-	(1,060.78)		(20,914.31)
	Trade Debtors	-		25.74	
	Inventories	(386.77)		227.86	
	Loans and Advances	(57.82)		215.53	
	Other Current Assets	(93.40)		2,462.57	
	Trade Payables and Provisions	439.16		(1,513.70)	
	Movement in Other Current Liabilities	(248.87)	(347.69)	(1,036.61)	381.38
	Cash generated from operations		(1,408.47)		(20,532.93)
	Less: Taxes Paid				-
	Net Cash from Operating Activities		**(1,408.47)**		**(20,532.93)**
B.	**Cash flow from Investing Activities:**				
	Purchase of Fixed Assets	(705.03)		26.19	
	Capital work in Progress	-		-	
	Capital advances	-		23.15	
	Investments	-		4.31	
	Interest received	49.07		0.09	
	Other Non Current Asset	-		601.77	
	Movement in Long Term Loans & Advances	-		23,566.77	
	Movement in Short Term Loans & Advances	(3.28)		4.25	
	Proceeds from Disposal of Fixed Assets	622.04		-	
	Net Cash from Investing Activities		**(37.19)**		**24,226.54**
C.	**Cash flow from Financing Activities**				
	Interest Paid	(169.12)		-	
	Dividend Received	0.08		-	
	Movement in Borrowings	1,578.34		(66,934.08)	
	Movement in Capital / Revaluation Reserve	0.00		88,182.06	
	Movement in Share Capital / Reduction in Capital	-		(24,222.29)	
	Repayment of Customer deposits	-		(26.40)	
	Net Cash from Financing Activities		**1,409.30**		**(3,000.72)**
	Net Increase in cash and cash equivalents (A+B+C)		**(36.36)**		**692.89**
	Opening Cash and Cash Equivalents		735.73		42.83
	Closing Cash and Cash Equivalents		699.37		735.73
	Net Increase in Cash and Cash Equivalents(A+B+C)		**(36.36)**		**692.90**

For Jain Kothari & Co.
Firm Reg. No. 022340C
Chartered Accountants

For Birla Cotsyn (India) Limited

Prinkint Jain
Partner
Membership Number: 160496

Akhil Jain
Managing Director
DIN: 03296467

Sheela Jain
Managing Director
DIN: 02553215

Pace: Mumbai
Dated: 25th, May 2026

Harish Kumar Pareek
Chief Financial Officer

Gaurav Anand
Company Secretary

STATEMENT OF CHANGES IN EQUITY

A EQUITY SHARE CAPITAL

(i) FOR THE YEAR ENDED 31ST MARCH 2026 **(₹ In Lacs)**

Balance at the beginning of current reporting period	Changes in Equity Share Capital due to prior period changes	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
2,643.40	-	-	-	2,643.40

(ii) FOR THE YEAR ENDED 31ST MARCH 2025 **(₹ In Lacs)**

Balance at the beginning of previous reporting period	Changes in Equity Share Capital due to prior period changes	Restated balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
26,865.70	-	26,865.70	24,222.30	2,643.40

B OTHER EQUITY

(i) FOR THE YEAR ENDED 31ST MARCH 2026 **(₹ In Lacs)**

Particulars	Capital Reserve	Securities Premium	Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Other Equity
Balance as on 01.04.2025	97,864.07	500.58	250.00	-	(97,690.89)	923.77
Change in Accounting policy or prior period errors						-
Restated balance as on 01.04.2025						-
Profit / (Loss) For The Year			-		(1,916.15)	(1,916.15)
Total Comprehensive Income for the current year				-		-
Transferred to Retained Earnings						-
Any other Change (to be specified)						-
Balance as on 31.03.2026	**97,864.07**	**500.58**	**250.00**	**-**	**(99,607.04)**	**(992.39)**

(ii) FOR THE YEAR ENDED 31ST MARCH 2025 **(₹ In Lacs)**

Particulars	Capital Reserve	Securities Premium	Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Other Equity
Balance as on 01.04.2024	2.26	500.58	876.06	9,053.69	(76,213.70)	(65,781.10)
Change in Accounting policy or prior period errors						-
Restated balance as on 01.04.2024						-
Profit For The Year					(21,477.19)	(21,477.19)
Total Comprehensive Income for the current year						-
Transferred to Retained Earnings						-
Any other Change (to be specified)	97,861.81		(626.06)	(9,053.69)		88,182.06
Balance as on 31.03.2025	**97,864.07**	**500.58**	**250.00**	**-**	**(97,690.89)**	**923.76**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

NOTE – 1: SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

Birla Cotsyn (India) Limited ("the Company") is a public limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013 having its registered office at 1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road, Mumbai 400 021.

The principal business of the Company is Cotton and Synthetic Yarn Manufacturing, Weaving of Grey Fabrics, Ginning & Pressing of Cotton Bales and Fabric Trading.

The National Company Law Tribunal ("NCLT"), Mumbai Bench, vide order dated on 20th November 2018 ("Insolvency Commencement Date") has initiated Corporate Insolvency Resolution Process ("CIRP") u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") based on application filed by financial creditors of the Company. Ms. Sujata Chattopadhyay IP Registration No. IBBI/IPA-003/IP-N00044/2017-18/10353 was appointed as Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of Code. In the first meeting of Committee of Creditors ("CoC") held on 20th December 2018, Ms. Sujata Chattopadhyay had been confirmed as Resolution Professional ("RP") for the Company.

Further, Hon'ble NCLT, Mumbai Bench vide order dated 24th September 2019 ordered liquidation as the Resolution could not be reached under CIRP process. Hon'ble NCLT, Mumbai Bench appointed Mr. Anil Goel as Liquidator vide order dated 24th September 2019 to Liquidate the Company. Liquidator received the expression of interest from potential investor in 3rd Stakeholders Consultation Committee dated 15th February 2022 wherein the proposal was placed before the Stakeholders Consultation Committee for deliberations. Stakeholders Consultation Committee approved the proposal by casting 78.22% votes in favour out of 93.82% and accordingly the resolution was passed with clear majority. It is to be noted that Hon'ble NCLT has orally pronounced an order on 09.01.2025 and uploaded on website on 14.01.2025 ('Hon'ble NCLT Order') approving the Composite Scheme of Compromise and Arrangement between Acquirer and Birla Cotsyn (India) Limited (in liquidation) and its creditors and shareholders under Section 230, Section 66 and other applicable provisions of the Companies Act, 2013 read with Insolvency and Bankruptcy Code, 2016 and its related regulations., we have prepared financial statements on the assumption of going concern basis.

As per section 134 of the Companies Act, 2013, the financial statements of the Company are required to be authenticated by the Chairperson of the Board of Directors, where authorised by the Board or at least two directors, of which one shall be managing director or the CEO (being a director), the CFO and Company Secretary where they are appointed.

2. SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the financial statements for the Year ended 31st March 2026).

A. BASIS OF ACCOUNTING

These financial statements have been prepared to comply with the Indian Accounting Standard ("IND AS") prescribed under section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016 are set out in Note 2 to annual financial statements

The Financial statements have been prepared under the historical cost convention except where specifically mentioned and in accordance with significant accounting policies as set out below. These policies have been consistently applied to both years presented. Certain Plant and Machinery, Buildings are stated at revalued amounts, in accordance with the generally accepted accounting principles in India and the provisions of The Companies Act, 2013, as adopted and consistently followed by the Company. The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis, except those associated with significant uncertainties.

Company's financial statements are presented in Indian Rupees which is also its functional currency.

B. GOING CONCERN ASSUMPTION

As mentioned in Note No.1, the honourable NCLT has admitted a petition to initiate insolvency proceeding against the Company under the Code. As per the Code, it is required that the Company be managed as a going concern during the CIRP. Further, under the CIRP, a resolution plan needs to be presented to and approved by the CoC, post which it will need to be approved by the NCLT to keep the Company as a going concern. Post CIRP proceeding, Mr. Anil Goel was appointed as Liquidated vide order dated 24th September

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

2019. Liquidator received the expression of interest from potential investor in 3rd Stakeholders Consultation Committee dated 15th February 2022 wherein the proposal was placed before the Stakeholders Consultation Committee for deliberations. Stakeholders Consultation Committee approved the proposal by casting 78.22% votes in favour out of 93.82% and accordingly the resolution was passed with clear majority. It is to be noted that Hon'ble NCLT has orally pronounced an order on 09.01.2025 and uploaded on website on 14.01.2025 ('Hon'ble NCLT Order') approving the Composite Scheme of Compromise and Arrangement between Acquirer and Birla Cotsyn (India) Limited (in liquidation) and its creditors and shareholders under Section 230, Section 66 and other applicable provisions of the Companies Act, 2013 read with Insolvency and Bankruptcy Code, 2016 and its related regulations., we have prepared financial statements on the assumption of going concern basis.

a) The Company has incurred a loss of Rs. 1,916.15 Lakh during the year ended 31st March, 2026 and as of that date the Company's accumulated losses amount to Rs. 9,96,07.03 Lakh and it has a positive net worth of Rs. 1,651.03, Lakh. Further as of that date, Company's current liabilities exceeded its current assets by Rs. 1,190.79 Lakh.

C. USE OF ESTIMATES

The preparation of the financial statements, in conformity with the Ind AS, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

D. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at cost of acquisition, which comprises of purchase price, freight, duties, taxes, borrowing cost and other attributable cost of bringing the asset to working condition for its intended use, except certain fixed assets, which are stated at revalued amount, net of impairment loss (If any) less accumulated depreciation/ amortization.

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 entity and the cost can be measured reliably.

Depreciation on property, plant and equipment has been provided on Straight Line Method (SLM)as per the useful life prescribed in Schedule II to the Companies Act, 2013, except that:

a) In case of Plant and Machinery, Management estimates the useful life to be 15 years and the Company has considered depreciation on fulfilling the condition of continuous process plant.

b) Leasehold land is amortised over the period of lease.

c) Assets having individual value below Rs.5,000 are depreciated @ 100% and mobile phones are charged to revenue considering their useful life to be less than one year.

d) Depreciation on addition to assets which become an integral part of an existing asset has been provided on the adjusted value prospectively over the remaining useful life of the assets.

e) Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E. INTANGIBLE ASSETS AND AMORTISATION

Intangible assets acquired separately are measured on initial recognition cost. Intangible assets are amortised on a straight-line basis over the estimated useful economic life. Expenditure on major computer software is amortised over the period of expected benefit not exceeding five years.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

F. FINANCIAL INSTRUMENTS

(i) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized 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 assets or financial liability. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.

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

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

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

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Investment in subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries at cost less impairment.

(ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

G. INVENTORIES

Inventories are valued as under:

i) Stores & Spare parts and packing materials are valued at lower of weighted average cost and net realizable value.

ii) Raw materials at Spinning Malkapur unit are valued at cost, on specific identification method on lot wise basis or net realizable Value, whichever is lower.

iii) Work in Process is valued at weighted average cost. However, materials held for use in the production of inventories are not written down below cost, if the finished products in which they are used and expected to be sold at or above cost.

iv) Finished Goods are valued at lower of weighted average cost or net realizable Value. Cost for this purpose includes direct cost and attributable overheads.

v) Waste goods are valued at lower of weighted average cost or net realizable Value.

H. REVENUE RECOGNITION

i) Revenue from sale of products is recognised on transfer of all significant risks and rewards of ownership of the product on to the customers, which is generally on despatch of goods.

ii) Revenue from Services rendered is recognized as per the terms of agreement/arrangement with the concerned parties.

iii) Dividend income on investments is accounted for when the right to receive the payment is established. Interest income is recognised on accrual basis.

I. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss. In case of forward contracts (non-speculative), the exchange differences are dealt with in the statement of profit and loss account over the period of contracts. Exchange difference arising on monetary items in substance form part of enterprises net investment in non-integral foreign operation is accumulated in a foreign currency translation reserve till the disposal of the net Investment.

J. BORROWING COST

Borrowing cost that is attributable to acquisition of qualifying asset is capitalised as part of total cost of such assets. All other borrowing costs are recognised as expense in the period in which they are incurred.

K. GOVERNMENT GRANTS

There is no any Government Grants including MEGA PROJECT subsidy from Government of Maharashtra under IPS Scheme 2007,

L. TAX EXPENSES

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity, in accordance to Ind AS 12.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred Tax Assets are recognised and carried forward only if there is reasonable certainty of its realisation. However, in case of carried forward losses and unabsorbed depreciation under the Income Tax Act, 1961, the Deferred Tax Asset is recognised only if there is virtual certainty backed by convincing evidence of its realisation.

M. PROVISIONS, CONTIGENT LIABILITIES AND CONTINGENT ASSETS

The Company recognises a provision when there is a present obligation (Legal & Constructive) as a result of past event on which it is probable that there will be outflow of resources to settle the obligation in respect of which reliable estimates can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed by way of note to the financial statements after careful evaluation by management of the facts and legal aspects of the matter involved.

Contingent assets are neither recognized nor disclosed.

N. IMPAIRMENT OF ASSETS

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

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered, if no such transactions can be identified, an appropriate valuation model is used.

O. APPLICATION OF SECURITIES PREMIUM ACCOUNT

Share Issue expenses are charged, first against available balance in Securities Premium Account.

P. EXPENDITURE DURING CONSTRUCTION AND EXPENDITURE ON NEW PROJECTS

In case of new projects and in case of substantial modernisation / expansion at existing units of the Company, expenditure incurred prior to commencement of commercial production is capitalised.

Q. ACCOUNTING OF CLAIMS

Claims receivable are accounted for at the time when reasonable certainty of receipt is established. Claims payable are accounted for at the time of acceptance.

Claims raised by Government Authorities regarding taxes and duties are accounted for based on the merits of each claim. If same is disputed by the Company, these are shown as 'Contingent Liabilities'.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2026

R. FINANCE LEASE

The leases where the lessee effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as finance leases.

In Case of no reasonable certainty that the lessee will obtain ownership by the end of the lease term, the leasehold land is depreciated fully over the shorter of the lease term or its useful life.

S. EARNINGS PER SHARE

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

T. SEGMENT REPORTING POLICIES

Operating segment as a component of an entity is a segment:

- That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity, i.e., vertical segment),
- Whose operating results are regularly reviewed by the entity's Chief operating decision maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and
- For which discrete financial information is available.

U. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank, in hand (including cheques in hand) and short-term investment with an original maturity of three months or less.

Cash flows are reported using indirect method as set out in Ind AS 7 "Statement of Cash Flows," whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accrual of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the Company is segregated based on the available information.

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

NOTE 2 : PROPERTY, PLANT & EQUIPMENT

(₹ In Lacs)

Sr. No.	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April, 2025	Total Additions	Adjustment/ Deductions/ Sales	Balance as at 31st March, 2026	Depreciation as at 31st March, 2025	Depreciation for the period (Refer Note 3)	Depreciation on Sales/ Adjustments	Depreciation as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
a	**Tangible Assets**										
	Freehold Land	253.28	-	-	253.28	-	-	-	-	253.28	253.28
	Leasehold Land	92.75	-	-	92.75	15.80	0.86	-	16.66	76.09	76.95
	Buildings	5,929.47	-	-	5,929.47	2,746.09	139.65	-	2,885.74	3,043.73	3,182.38
	Plant & Machinery	15,231.79	583.28	5,821.83	9,993.25	12,766.57	292.06	4,911.20	8,147.43	1,845.82	2,467.72
	Furniture & Fixtures	54.04	74.14	4.97	123.22	53.61	4.08	4.94	52.76	70.46	(0.34)
	Computers	62.51	16.45	27.13	51.83	62.08	3.88	26.86	39.10	12.73	0.27
	Other Assets	36.56	15.32	0.42	51.46	33.29	2.46	0.42	35.34	16.11	2.70
	Elecrtical Installation	860.45	15.85	268.27	608.03	854.23	2.36	267.56	589.03	19.00	6.24
	Vehicles	25.20	-	8.63	16.57	24.24	0.00	8.20	16.05	0.53	0.96
	Total	**22,546.06**	**705.04**	**6,131.25**	**17,119.85**	**16,555.91**	**445.37**	**5,219.17**	**11,782.11**	**5,337.75**	**5,990.15**
b	**Intangible Assets**										
	Computer software	6.22	-	2.38	3.84	6.22	-	2.38	3.84	-	-
	Total	**6.22**	**-**	**2.38**	**3.84**	**6.22**	**-**	**2.38**	**3.84**	**-**	**-**
	Grand Total	**22,552.29**	**705.04**	**6,133.63**	**17,123.70**	**16,562.13**	**445.37**	**5,221.55**	**11,785.95**	**5,337.75**	**5,990.15**

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

NOTE 3 : INVESTMENTS

(₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Non Current Investments		
Investment in Equity Shares of Subsidiaries		
Unquoted		
1 Fully Paid up Shares (Previous Year 1 Shares) of Birla Cotsyn (India) Ltd. FZE @ AED 35000	-	4.31
Less:- Provision for Dimunition in Value of Investment	-	4.31
Net Investment in subsidiary	-	-
Investment in Equity Shares of Other Entities		
Unquoted		
2,000 Fully Paid up Shares (Previous Year 2,000 Shares) of Shamrao Vithal Co-op.Bank Ltd.@ Rs.25/- Per Share	0.50	0.50
62500 Fully Paid up Shares (Previous Year 62,500 Shares) of Jankalyan Sahakari Bank ltd. @ Rs.10/- Per Share	6.25	6.25
Grand Total	**6.75**	**6.75**

Note 3 A

During CIRP Period of the Company and Liquidation proceeding that followed under IBC, 2016, It's wholly owned Subsidiary M/s Birla Cotsyn (India) Limited FZE held no assets and carried no business operations. Pursuant to the handover of the Company in accordance with the approved scheme of Compromise and and Arrangements Sanctioned by the Hon'ble NCLT Mumbai bench vide order dated 09th January, 2025, no records related documents pertaining to the Subsidiary M/s Birla Cotsyn (India) Limited FZE were available with the Liquidator or handed over to the acquirer. Hence we have closed the subsidiary with passing a resolution in the Annual General Meeting dated 29th September, 2025 and duly outcome submitted to the stock exchange. Furthermore the company had submitted the additional disclosure on 24th February, 2026 to the Stock Exchange for closure of subsidiary.

NOTE 4 : LOANS - NON CURRENT

(₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Security Deposits		
Unsecured, considered good	57.82	-
Total A	**57.82**	**-**
B. Loans and advances (Unsecured, considered good)		
i. Due from Subsidiaries (Refer Note 4A)	-	20,011
Less: Provision for Unrecoverable loan		**20,011**
Total B	-	-
Grand Total A + B	**57.82**	**-**

Note 4 A

During CIRP Period of the Company and Liquidation proceeding that followed under IBC, 2016, It's wholly owned Subsidiary M/s Birla Cotsyn (India) Limited FZE held no assets and carried no business operations. Pursuant to the handover of the Company in accordance with the approved scheme of Compromise and and Arrangements Sanctioned by the Hon'ble NCLT Mumbai bench vide order dated 09th January, 2025, no records related documents pertaining to the Subsidiary M/s Birla Cotsyn (India) Limited FZE were available with the

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

Liquidator or handed over to the acquirer. Hence we have closed the subsidiary with passing a resolution in the Annual General Meeting dated 29th September, 2025 and duly outcome submitted to the stock exchange. Furthermore the company had submitted the additional disclosure on 24th February, 2026 to the Stock Exchange for closure of subsidiary.

NOTE 5 : OTHER NON-CURRENT ASSETS **(₹ In Lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Long term receivables		
a) Mega Subsidy Receivable	-	-
b) Due With government authorities	-	-
c) CENVAT Credit receivable	-	-
d) VAT Credit receivable	-	-
	-	**-**

NOTE 6 : INVENTORIES

(As taken, valued and certified by the Management) **(₹ In Lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Raw Materials and components	136.19	-
b. Work-in-progress	25.72	-
c. Finished goods	136.24	-
d. Stores and spares	27.68	-
e. Packing Materials		
f. Waste/scrap	60.94	-
Total	**386.77**	**-**

NOTE 7 : TRADE RECEIVABLES

(₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	**-**
B. Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	-	-
Less: Provision for doubtful debts	-	-
	-	**-**
Total (A+B)	**-**	**-**

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

Note 7.1. Trade Receivables

Ageing of Trade Receivable as on March 31, 2026 **(₹ In Lacs)**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	Total
Undisputed Trade Receivables - Considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables - Which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables - Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
	-	**-**	**-**	**-**	**-**	**-**	**-**
Less : Allowance for doubtful trade receivable - Billed	-	-	-	-	-	-	-
Total Trade Receivables							**-**
Trade Receivables unbilled	-	-	-	-	-	-	-

Ageing of Trade Receivable as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	Total
Undisputed Trade Receivables - Considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables - Which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered good	-	-	-	-	-	-	-
Disputed Trade Receivables - Which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
	-	**-**	**-**	**-**	**-**	**-**	**-**
Less : Allowance for doubtful trade receivable - Billed	-	-	-	-	-	-	-
Total Trade Receivables							**-**
Trade Receivables unbilled	-	-	-	-	-	-	-

Note: 7.2.Ageing Done From The Date of Transactions.

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

NOTE 8 : CASH AND CASH EQUIVALENTS (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(A) Cash & Cash Equivalents		
a. Balances with banks		
In Current accounts	50.59	235.65
In Escrow account		153.31
b. Cash on hand	0.25	-
c. Fixed Deposit with Bank	647.87	500.00
(Original Maturity Less than 3 Months)	-	0.44
d. Interest Accrued on FDR		0.08
	698.70	735.73
(B) Other Bank Balance		
HDFC Forex Card	0.66	-
	-	-
	-	0.04
Total (A + B)	**699.37**	**735.73**

NOTE 9 : LOANS - CURRENT (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Others : Advance recoverable		
Unsecured, considered good	(0.38)	-
Less: Provision for staff adv.	-	-
	(0.38)	**-**
b. Other Loan & Advances (Unsecured)		
Balance with statutory/ government authorities	3.66	-
Advance given to suppliers for Purchases		
	3.66	**-**
Total (A + B)	**3.28**	**-**

NOTE 10 : OTHER CURRENT ASSETS (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Interest Receivable	17.46	-
b) Prepaid expenses	5.80	12.76
c) GST Receivables	229.64	146.74
	252.91	159.51

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

NOTE 11 : EQUITY SHARE CAPITAL (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised Shares Capital		
550,00,00,000 (Previous Year 550,00,00,000) Equity Shares of ` .1/- each	55,000.00	55,000.00
Issued, Subscribed & fully paid -up Capital		
26,43,39,940 (Previous Year : 1,43,39,940 and as at 1st April 2026 : 1,43,39,940) Equity Shares of Re.1/- each	2,643.40	143.40
Share Application Money	-	2,500.00
Total Issued, Subscribed & fully paid -up Capital	**2,643.40**	**2,643.40**

Note 11A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31st March, 2026	31st March, 2025
	Amt in Rs.	Amt in Rs.
Shares outstanding at the beginning of the year	143.40	26,865.70
Shares Issued during the year	2,500.00	-
Shares bought back during the year/Capital Reduction	-	26,722.30
Shares outstanding at the end of the year	2,643.40	143.40

Note 11B : Capital Reduction

a) The erstwhile promoter group Equity Share Capital of INR 48,60,83,760 comprising of 48,60,83,760 Equity Shares of INR 1 each, fully paid up, held by the existing Promoters and Promoters group in the Company shall be reduced, cancelled and extinguished without any payment on record date 07th March 2025.

(b) Public Shareholders would continue to own 1 Equity Share in the Company for every 153 existing Equity Shares held by the respective Public Shareholder. Any fractional share shall be ignored. Balance Equity Shares (i.e., Equity Shares over and above Continuing Public Shareholding) held by Public Shareholders ·shall be annulled, cancelled and extinguished without any payment . Proportionate shareholding of Public Shareholders post extinguishment/cancellation is likely to be at ~5.48% stake in the proposed shareholding pattern of the Company From Record date 07th March 2025.

c) As per the order and As an integral part of the scheme, the acquirer (Along with any of the Acquirer nominees) shall be issued 25,00,00,000/- Equity share of INR 1 Each of the company on 12th March 2025 in the following manner:

Sr. No.	Name	No. of Equity Shares
1	Mr. Nikhil Jain	10,000,000
2	Rohstoffe International Private Limited	20,000,000
3	Wendt Finance Private Limited	210,000,000
4	Sheela Jain	2,500,000
5	Akhil Jain	2,500,000
6	Sonal Jain	2,500,000
7	Priyanka Nikhil Jain	2,500,000
Total		**250,000,000**

"The Acquirer shall have the right to alter the shareholding mix at its own wll as per its requirements."

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

Note 11C : Terms/ rights attached to the equity shares

The company has only one class of equity shares having a par value of ` .1/- per shares. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends (if any) in Indian rupees. The dividends (if any) proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 11D : Details of shareholders holding more than 5% shares in the company.

Equity shares of ` . 1 each fully paid

Name of Shareholders	31st March, 2026		31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rohstoffee International Private Limited	200	7.57%		
Wendt Finance Private Limited	2,100	79.44%	-	-

a) The erstwhile promoter group Equity Share Capital of INR 48,60,83,760 comprising of 48,60,83,760 Equity Shares of INR 1 each, fully paid up, held by the existing Promoters and Promoters group in the Company shall be reduced, cancelled and extinguished without any payment on record date 07th March 2025.

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

NOTE 12 : OTHER EQUITY **(₹ In Lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Capital Reserves	97,864.07	97,864.07
b. Securities Premium		
Opening Balance	500.58	500.58
Less : During the Year		-
Add : During the Year		-
Closing Balance	500.58	500.58
c. Revaluation Reserve		
Opening Balance	250.00	876.06
Less : During the Year		626.06
Add : During the Year		-
Closing Balance	250.00	250.00
d. Foreign Currency Translation Reserve		
Opening Balance	-	9,053.69
Add: Additions during the year		105.22
Less : During the Year	-	9,158.91
Closing Balance	-	-
e. Surplus/(deficit) in the statement of Profit & Loss		
Opening balance	**(97,690.89)**	**(76,213.70)**
(+) Net Profit/(Net Loss) for the current period	(1,916.15)	(21,477.19)
Closing Balance	**(99,607.04)**	**(97,690.89)**
Total Reserves & Surplus (A)	**(992.39)**	**923.76**

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

Note 12 a Change in Capital Reserve amount

Particulars	As at 31st March, 2026	As at 31st March, 2025
Foreign Currency Translation Reserve	-	9,158.91
Equity Share Capital Reduction	-	26,722.29
Non Current Liability	-	61,907.56
Current Liability	-	37.46
Earlier Year Depriciation	-	35.59
Total		**97,861.82**

As per the Scheme of Compromise and Arrangement diffrence amount between carrying and consideration paid is being transferred to Capital Reserve.

NOTE 13 : OTHER LONG TERM FINANCIAL LIABILITIES (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Deposit from Customers	-	-
Total	**-**	**-**

NOTE 14 : PROVISIONS - NON CURRENT (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits		
(a) Leave Encashment (Unfunded)	1.54	-
(b) Gratuity (Unfunded)	-	-
Total	**1.54**	**-**

NOTE 15 : BORROWINGS (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
NON CURRENT		
A. Secured		
(a) Loans repayable on demand		
Term Loan / Cash Credit from Banks	2,558.96	-
Amount Payable to Banks as per NCLT order of Scheme of Compromise and Arrangement Dated 14th January, 2025	-	2,073.09
Total Non Current	**2,558.96**	**2,073.09**

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

CURRENT

B. Unsecured		
(a) Inter Corporate Loans	-	79.00
(b) Due to Related Parties (Refer Note 32)	1,240.82	49.34
(c) Deposits	-	-
(d) Others	-	20.00
Total Current	**1,240.82**	**148.34**
Total Borrowing	**3,799.78**	**2,221.44**

NOTE 16 : TRADE PAYABLE (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Trade Payable (Refer note 28 for details of dues to micro and small enterprises)	349.69	22.00
TOTAL	**349.69**	**22.00**

NOTE 17 : OTHER CURRENT LIABILITIES (₹ In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Current maturities of long-term debt	-	-
(b) Bid Security/ Intrim Finance	-	-
(C) Current maturities of Fixed Deposits (Refer Note 17 A)	0.86	1.00
(d) Interest accrued and due on FDR	-	-
(e) Interest accrued and due on borrowings	-	-
(f) Payables against advance from customers	307.49	0.14
(g) Statutory Liabilities	27.44	205.43
(h) Payables against employees	43.68	-
(i) Advance from supplier/contractors	-	-
(f) Interest Payable on Dividend Distribution Tax (Dividend Related For The FY 2008-09)	-	
(g) Advance Received towards Sale of Fixed Assets	-	-
(h) Unpaid Dividends		-
(i) Other Payables (Liquidation Cost Payable)	192.64	433.84
(j) Govt Grant received	-	-
(k) Payable To Employee & CIRP Cost	260.56	441.12
TOTAL (B)	**832.66**	**1,081.53**
Total (A+B)	**1,182.36**	**1,103.53**

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

Note: 17 A (₹ In Lacs)

Period of Maturity	Amount Outstanding	Interest payable	Payment Terms including rate of interest	Default Amount As on 31st March, 2026
Fixed Deposit (More than one year)	-	0	On Maturity 11.50% to 12.50%	-
Fixed Deposit (Less than one year)	0.86			0.86

The Claim Submitted by the Fix Deposit Holder amounting to approximately Rs. 5.13 Lakh was received by the RP/Liquidator. As per the Scheme of Compromise and Arrangement approved by the Hon'ble NCLT, Mumbai Bench vide order dated January 09, 2025, the proposed amount payable to the Fixed Deposit Holders has been fixed at 1,00,000/- out of 14,470 has been repaid during the year.

Note 17.1. Trade Payables

Ageing of Trade Payables as on March 31, 2026 (₹ In Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	Total
(i) MSME	-	71.60	-	-	-	71.60
(ii) Others	-	278.09	-	-	-	278.09
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
	-	**349.69**	**-**	**-**	**-**	**349.69**

Ageing of Trade Payables as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	22.00	22.00
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
	0.00	**0.00**	**0.00**	**0.00**	**22.00**	**22.00**

Note 17.2

Trade payables are non interest bearing and are normally settled on 30 days to 365 days credit term.

Note 17.3

Ageing Done From the Date of Transactions.

Note 17.4

Disclosure under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (as amended)

	As at 31 March, 2026	As at 31 March, 2025
(i) Principal amount remaining unpaid	-	-
(ii) Interest amount remaining unpaid	-	-
(iii)Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appinted day	-	-

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

(iv)Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v)Interest accrued and remaining unpaid	-	-
(vi)Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Note: Identification of micro and small enterprises is basis intimation received from vendors

NOTE 18 : PROVISIONS - CURRENT **(₹ In Lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits		
(a) Gratuity (Unfunded)	5.14	-
(b) Leave Encashment (Unfunded)	4.32	-
Others		
Provision for Expenses	100.48	-
Total	**109.93**	**-**

NOTE 19 : REVENUE FROM OPERATIONS **(₹ In Lacs)**

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue from operations		
Sale of products		
Finished Goods	2,875.34	-
Traded Goods	-	-
Other operating revenues		
Scrap & Waste Sales	112.82	-
Revenue from operations (gross)	**2,988.16**	**-**

NOTE 20 : OTHER INCOME **(₹ In Lacs)**

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income on		
Bank Deposits	49.07	0.09
Others	-	-
Other Income (Liabilities W/Back)	-	-
Other Receipts	3.89	-
Cash Discount	0.18	-
House Rent Received	3.12	-
Profit on sale of Fixed Assets	-	-
Dividend Received	0.08	-
Total	**56.34**	**0.09**

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

NOTE 21 : COST OF RAW MATERIAL & COMPONENTS CONSUMED (₹ In Lacs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Inventory at the beginning of the year		-
Add : Purchases	2,540.46	-
Add : Inter Unit transfer	-	-
Total ==>	**2,540.46**	**-**
Less : inventory at the end of the year	136.19	-
Cost of raw material and components consumed	**2,404.28**	**-**
Details of Inventories		
Opening Stock		
Cotton in Godown	-	-
Cotton in Process	-	-
	-	-
Purchase		
Cotton	2,540.46	-
Synthetics Fibre	-	-
Colour, Chemicals & Mixing	-	-
Raw Cotton	-	-
	2,540.46	**-**
Closing Stock		
Cotton in Godown	1.22	-
Cotton in Process	134.97	
	136.19	**-**
Raw Material Consumption		
Cotton	2,404.28	-
Synthetics Fibre	-	-
Colour, Chemicals & Mixing	-	-
Raw Cotton	-	-
Raw Material Consumption	**2,404.28**	**-**

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

NOTE 22 : CHANGE IN INVENTORIES (₹ In Lacs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. Opening Stocks :		
Semi Finished Goods	-	-
Finished Goods	-	-
Waste/Scrap	-	-
Total (A)	**-**	**-**
B. Closing Stocks :		
Semi Finished Goods	25.72	-
Finished Goods	136.24	-
Waste/Scrap	60.94	-
Total (B)	**222.90**	**-**
Total (A - B)	**(222.90)**	**-**

NOTE 23 : EMPLOYEES BENEFIT EXPENSES (₹ In Lacs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Salaries, Wages and bonus	544.94	-
Contribution to Provident & Other Funds	15.74	-
Gratuity Expenses (Note 33)	5.14	-
Remuneration to Directors	42.00	-
Staff Welfare Expenses	25.19	-
Total	**633.00**	**-**

NOTE 24 : FINANCE COST (₹ In Lacs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest	169.12	-
Bank Charges	0.56	-
Professing fee / Duty	64.16	-
Total	**233.84**	**-**

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

NOTE 25 : OTHER EXPENSES (₹ In Lacs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Consumption of Stores & Spares	34.61	-
Consumption of Packing Material	32.64	-
Conversion Charges Paid	-	-
(increase)/decrease of excise duty on inventory	-	
Power & Fuel	519.13	-
Water Charges	44.38	-
Freight & forwarding charges	13.76	0.21
Bank Processing / Stamp duty fee		-
Rent	39.01	-
Rates & Taxes	0.27	-
Custom Duty / Excise Duty	-	-
Security Services Charges	69.38	6.77
Insurance	14.61	0.11
Repair & Maintenance		
Plant & Machinery	67.04	
Building	70.55	
Others	3.83	-
Advertisement and Sales & Promotion Expenses	3.47	-
Brokerage / Commission	12.23	-
Traveling & Conveyance Expenses	19.06	0.39
Vehicle Repair & Maintenance Expenses	7.21	-
Communication Expenses	8.38	-
Printing & Stationery	1.86	0.02
Legal & Professional Charges	73.76	11.63
Directors Sitting Fees	7.95	-
Payments to Auditors (Refer Note No 32)	3.90	0.75
Loss on Sale of Fix Assets	290.03	
Miscellaneous Expenditure	130.02	364.80
Total	**1,467.07**	**384.69**

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

Payment to Auditor	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
As Auditor :		
Audit Fees	2.25	0.75
Limited Review Fees	1.65	-
Out of Pocket Expenses		
In other Capacity		
Other services (Income Tax Matters)	-	-
Reimbursement of expenses	-	-
GST/Service tax on Audit fee and other services	-	-
Total==>	**3.90**	**0.75**

Note No.26

Pursuant to the Scheme of compromise and arrangement (Equivalent to Resolution Plan under IBC 2016) submitted by the Mr. Nikhil Jain, Rohstoffe International Private Limited and Wendt Finance Private Limited (Together Referred as The Acquire) and its approval by the Hon'able National Company Law Tribunal, Mumbai bench, vide their orders dated January 9, 2025 and uploaded on website on January 14, 2025, which has been duly implemented from January 14, 2025. (i.e. closing and consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-

a) The Company is currently in the process of implementation of Scheme submitted by the Acquirer and pursuant to clause 5.1 of Part II (Details of the Business Plan for Revival of the Company) of the Scheme, a Monitoring Committee, responsible for supervision and implementation of the Scheme, has been constituted comprising of 1 representative of the Acquirer and 1 representative of the Secured Financial Creditors, and the current Liquidator appointed for the Company.

The composition of the Monitoring Committee is as follows:

Sr. No.	Name of member	Position in the Committee
1.	Mr. Anil Goel Erstwhile Liquidator of the Company	Chairperson
2.	Mr. Nikhil Jain Representative of Acquirer	Member
3.	Edelweiss Asset Reconstruction Company Limited Representative of Secured Financial Creditors	Member

b) The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from February 10, 2025. As on date Board consist of Mr. Akhil Jain (Managing Director), Mrs. Sheela Jain (Non-Executive Director Non-Independent), Mr. Pradip Kumar Das (Independent Director), Mr. Subhash Chandra Varshney (Independent Director), Mr. Umang Mehta (Independent Director).

c) The erstwhile promoter group Equity Share Capital of INR 48,60,83,760 comprising of 48,60,83,760 Equity Shares of INR 1 each, fully paid up, held by the existing Promoters and Promoters group in the Company has been reduced, cancelled and extinguished without any payment on record date 07th March 2025.

d) Public Shareholders would continue to own 1 Equity Share in the Company for every 153 existing Equity Shares held by the respective Public Shareholder. Any fractional share has been ignored from record date 07th March 2025.

e) Balance Equity Shares (i.e., Equity Shares over and above Continuing Public Shareholding) held by Public Shareholders has been be annulled, cancelled and extinguished without any payment.

f) Proportionate shareholding of Public Shareholders post extinguishment/cancellation is at ~5.48% stake in the proposed shareholding pattern of the Company.

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

g) With effect from Record date 07th March, 2025, the existing issued, subscribed and paid-up equity share capital of the Company has been reduce from Rs. 268,65.70 Lakh divided into 268,65,70450 equity shares of Rs. each to Rs.1,43.40 Lakh divided into 1,43,39,940 equity share of Rs.1 each thereby reducing the value of issued, subscribed and paid-up equity share capital of the Company by Rs. 267,22.30 Lakh. As prescribed in the Resolution Plan, the reduction in the share capital of the Company amounting to Rs. 267,22.30 Lakh Lakh has been transferred to the capital reserve account of the company.

h) As per the order and as an integral part of the scheme, the acquirer (Along with any of the Acquirer nominees) shall be issued 25,00,00,000/- Equity share of INR 1 Each of the company 12th March 2025 and they will be considered as promoter and promotor group of company, in the following manner:

Sr. No.	Name	No. of Equity Shares
1.	Mr. Nikhil Jain	1,00,00,000
2.	Rohstoffe International Private Limited	2,00,00,000
3.	Wendt Finance Private Limited	21,00,00,000
4.	Sheela Jain	25,00,000
5.	Akhil Jain	25,00,000
6.	Sonal Jain	25,00,000
7.	Priyanka Nikhil Jain	25,00,000
Total		**25,00,00,000**

The Acquirer shall have the right to alter the shareholding mix at its own will as per its requirements.

i) The Company had received the listing approval ide letter no. DCS/AMAL/TS/R37-IBC/3928/2025-26 dated November 24, 2025, for 26,43,39,940 (Twenty-Six Crore Forty- Three Lakh Thirty-Nine Thousand Nine Hundred and Forty) Equity Shares of Re. 1/- each, issued pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated January 09, 2025.

NOTE NO 27

CONTINGENT LIABILITIES NOT PROVIDED FOR AND NOT ACKNOWLEDGED AS DEBT: **(₹ In Lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Labour matter pending with the court (Refer Note26.1)	-	-
b) Claims against cases filed by Unsecured Lenders	-	-
c) Exports Promotion Capital Goods Scheme (Refer Note 26.2	-	-
d) Income Tax Liability (FY 2008-09 to 2012-13) (Refer Note 26.3)	-	-
e) Income Tax Liability U/s 271D	-	-

27.1 As Per NCLT Scheme approval order the claims of creditors shall stand frozen and will be binding on the Corporate Debtor and its employees, members, creditors including the Central Government, any State Government or any local authority, guarantors and other stakeholders. On the date of approval of the Scheme, all claims which are not a part of the Scheme shall stand extinguished and no person will be entitled to initiate or continue any proceedings in respect to a claim which is not a part of the Scheme.

Note No.28

Disclosures relating to amounts payable as at the year-end payable to Micro and Small Enterprises have been made in the accounts, as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company determined on the basis of intimation received from suppliers regarding their status and the required disclosure. .

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

Note No.29

DEPRECIATION / AMORTIZATION **(₹ In Lacs)**

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation/ Amortization charged on Fixed Assets	445.37	562.97
TOTAL	**445.37**	**5,62.97**

Note No.30 EARNINGS PER SHARE **(₹ In Lacs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Net Profit / (Loss) as per Profit and Loss Account (In Rs)	**(1,916.15)**	(21,477.19)
Weighted Average Number of Equity Shares (In Nos)	26,43,41,176	143,41,176
Basic and Diluted Loss Per share (In Rs)	**(0.72)**	**(149.76)**
Net Profit / (Loss) before Exceptional Items as per Profit and Loss Account (In Rs)	**(1,916.15)**	(9,47.57)
Weighted Average Number of Equity Shares	26,43,41,176	143,41,176
Basic and Diluted Loss Per share before Exceptional Items (In Rs)	**(0.72)**	**(6.61)**

Note No.31 **(₹ In Lacs)**

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
1. Net Amount remitted during the year in foreign currency on account of Dividend	Nil	Nil
2. Number of non-resident shareholders		369
3. Number of shares held by non-resident on which dividend is remitted	Nil	Nil
4. Year for which dividend was due	N.A.	N.A.

Note No.32

Related Party Disclosure

(A) **Name of related parties and nature of relationships:**

As per Ind AS 24, the disclosures of transactions with the related parties are given below.

Name of The Party	**Relationship**
Wendt Finance Pvt Ltd	Holding Company
Wendt Corporate Services Pvt Ltd.	Promotor Company
Rohstoffe International Pvt Ltd	Promotor Company
Careone Wellness and Retail Private Limited	Promotor Company
Mr Nikhil Jain	Promotor
Mrs Priyanka Jain	Promotor
Mrs Sonal Jain	Promotor
Mrs Sheela Jain	Promotor & KMP- Non - Executive Non -Independent Director
Mr Akhil Jain	Promotor & KMP- Managing Director
Mr. Pradip Kumar Das	KMP- Non - Executive Independent Director
Mr. Subhash Chandra Varshney	KMP- Non - Executive Independent Director
Mr. Umang Pinakin Mehta	KMP- Non - Executive Independent Director

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

(₹ In Lacs)

Net Balance of Receivable, Payable, Deposits, Loan etc. where Transaction have Taken Place		Balance Carried to Balance Sheet (Net)		Balance Carried to Balance Sheet (Net)	
		As At 31.03.2026		As At 31.03.2025	
		Receivable	Payable	Receivable	Payable
Key Management Personnel	Mr Akhil Jain (M.D.)	-	3.50	-	3.50
	Mr. Harish Kumar Pareek (C.F.O)	-	1.41	-	-
	MrC	-	0.62	-	-
Enterprises Owned or significantly influenced by key management personnel or their relatives	Wendt Finance Pvt Ltd	-	1,99.34	-	49.34
	Wendt Corporate Services Pvt Ltd	-	8,90.66	-	-
	Rohstoffee International Pvt. Ltd.	-	1,45.03	-	-

(B) Transactions during the year ended 31st March, 2026 with related parties:

Net Balance of Receivable, Payable, Deposits, Loan etc. where Transaction have Taken Place		Description & Nature of Transactions	Balance Carried to Balance Sheet (Net)		Balance Carried to Balance Sheet (Net)	
			As At 31.03.2026		As At 31.03.2025	
			Received	Paid	Received	Paid
Key Management Personnel	Mr Akhil Jain (M.D.)	Remuneration	-	42.00	-	3.50
	Mr. Harish Kumar Pareek (C.F.O)	Remuneration	-	16.96	-	-
	Mr. Gaurav Anand (C.S.)	Remuneration	-	6.58	-	-
Enterprises Owned or significantly influenced by key management personnel or their relatives.	Wendt Corporate Services Pvt Ltd	Rent for Registeredoffice, Mumbai	34.81	34.81	-	-
	Wendt Finance Pvt Ltd	Loan & Advances	150.00	-	49.34	-
	Wendt Corporate Services Pvt Ltd	Loan & Advances	1,518.01	627.35	-	-
	Rohstoffee International Pvt. Ltd.	Loan & Advances	210.95	65.92	-	-
	Careone Wellness and Retail Private Limited	Capital Purchase		38.61	-	-

Note No.33

EMPLOYEE BENEFITS DISCLOSURE AS PER IND AS-19 ISSUED UNDER ACCOUNTING STANDARD RULES 2006 (AS AMENDED)

a. Defined Contribution Plans:

For the year ended 31st March, 2026 the Company has recognized the contribution to Employees Provident Fund and Pension Fund aggregating Rs. 15,73,707/- (Previous year Rs. Nil) in the Profit & Loss Account.

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

b. Defined benefit Plans

i. Contribution to Gratuity

M/s BIRLA COTSYN (INDIA) LTD. Accounting Disclosures Statement	**GRATUITY**	
Period of accounting	1-Apr-25	31-Mar-26
Valuation Result as at		
Period of accounting	-	-
Changes in present value of obligations	-	
PVO at beginning of period	-	-
Interest cost	-	-
Current Service Cost	-	5,13,577
Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Benefits Paid	-	-
Contributions by plan participants	-	-
Business Combinations	-	-
Curtailments	-	-
Settlements	-	-
Actuarial (Gain)/Loss on obligation	-	-
PVO at end of period	-	5,13,577
Amounts to be recognized in the balance sheet and statement of profit & loss account		
PVO at end of period	-	5,13,577
Fair Value of Plan Assets at end of period	-	-
Funded Status	-	(5,13,577)
Net Asset/(Liability) recognized in the balance sheet	-	(5,13,577)
Expense recognized in the statement of P & L A/C		
Current Service Cost	-	5,13,577
Net Interest	-	-
Past Service Cost- (non vested benefits)	-	-
Past Service Cost - (vested benefits)	-	-
Curtailment Effect	-	-
Settlement Effect	-	-
Unrecognized Past Service Cost- non vested benefits	-	-
Actuarial (Gain)/Loss recognized for the period	-	-
Expense recognized in the statement of P & L A/C	-	5,13,577

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

Assumptions as at	As at 31st March, 2026	As at 31st March, 2025
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.
Interest / Discount Rate	7.07%	7.07%
Rate of increase in compensation	5.00%	5.00%
Annual increase in healthcare costs	-	-
Future Changes in maximum state healthcare benefits	-	-
Expected average remaining service	-	9.81
Retirement Age	58 Years	58 Years
Employee Attrition Rate	Age: 0 to 58 : 5%	Age: 0 to 58 : 5%

ii. Leave Encashment

Provision towards liability for Leave Encashment made on the basis of actuarial valuation as per Accounting Standard 15 (Revised). Actuarial value of liability is Rs. 6,39,345/- (Previous year Nil) is based upon following assumptions.

Discount rate: 7.07 %

Salary escalation: 5.00%

Note: 34 Fair values of financial assets and financial liabilities:

(i) Valuation All financial instruments are initially recognized and subsequently re-measured at fair value as described below: The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale. The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills and Mutual Funds is measured at quoted price or NAV. The fair value of the remaining financial instruments is determined using discounted cash flow analysis. The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. The carrying values of the financial instruments by categories were as follows:

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

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

*Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

*Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Rs. In Lakh

Particulars	As at 31st March, 2026		As at 31st March,2025	
	Carrying Amount	Level of input used in Level 1,2,3	Carrying Amount	Level of input used in Level 1,2,3
Financial Assets				
At Amortized Cost				
Trade receivables	-		-	-
Cash and cash equivalents	699.37		735.73	-
Loans and advances	3.28		-	-
Other financial assets	252.91		159.51	-
At FVTPL	-	-	-	-

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

The carrying amounts of trade receivables, cash and cash equivalents and other bank balances, loans and advances, otherfinancial assets and other current assets are considered to approximate their fair values due to their short term nature.

Rs. In Lakh

Particulars	As at 31st March, 2026		As at 31st March,2025	
	Carrying Amount	Level of input used in Level 1,2,3	Carrying Amount	Level of input used in Level 1,2,3
Financial Assets				
At Amortized Cost				
Borrowings	3799.78		2221.44	-
Trade Payables	349.69		22.00	-
Other financial liabilities	111.47		-	-
Other current liabilities	832.66		1081.53	-
At FVTPL	-	-	-	-

(ii) Foreign currency risk:

The Company is exposed to foreign currency risk arising mainly on borrowing, export of finished goods and import of raw material. Foreign currency exposures are managed within approved policy parameters utilising forward contracts.

(B) Credit risk:

The carrying amounts of borrowings, trade payables, other financial liabilities and other current liabilities are considered to approximate their fair values due to their short-term nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

Note 35 Financial risk management objectives and policies:

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short-term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

(ii) Foreign currency risk:

The Company is exposed to foreign currency risk arising mainly on borrowing, export of finished goods and import of raw material. Foreign currency exposures are managed within approved policy parameters utilising forward contracts.

(B) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

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

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

(C) Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Note 36 Capital management:

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt mainly comprises of borrowings from banks, financial institutions and Unsecured Loans. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

(₹ In Lacs)

Particulars	31st March, 2026	31st March, 2025
(i) Total equity	1651.02	3567.17
(ii) Total debt	3799.78	2221.44
(iii) Overall financing (i+ii)	5450.80	5788.61
(iv) Gearing ratio (ii/iii)	0.70	0.38

Note 37 Ratio Analysis:

Sr. No.	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
1	**Debt-Equity Ratio (In times)** Non current Borrowing + Current Borrowing / Total Equity	1.44	0.84
2	**Debt Service Coverage Ratio (In times)** Profit before tax+ Interest on loan / Interest on loan + Principal repayments made during the period for long term loan	(7.19)	N/A
3	**Interest Service Coverage Ratio (In times)** Profit before tax+ Interest on loan / Interest on loan	(7.19)	N/A
4	**Current Ratio (In times)** Current Assets / Current Liabilities	0.53	0.72
5	**Bad Debts to Account Receivable Ratio (In times)** Bad Debts / Trade Receivables	-	-
6	**Current Liability Ratio (In times)** Current Liabilities / Total Liabilities	0.38	0.18

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

7	**Total Debts to Total Assets (In times)** Total Borrowings (Current + Non Current) / Total Assets	0.56	0.32
8	**Debtors Turnover (In times)** Revenue From Operations / Average Trade Receivables	-	-
9	**Inventory Turnover (In times)** Cost of Goods Sold (Raw Material and Components Consumed + Purchase of Stock in Trade + Change in Inventories + Mfg. expenses) / Average Inventories of Finished Goods, Semi Finished Goods, Stock in Trade, Stores Cutting Tools and Raw Material and Components	5.81	N/A
10	**Operating Margin (%)** Earnings Before Interest and Tax Less Other Income / Revenue From Operations	-55%	N/A
11	**Net Profit Margin (%)** Profit After Tax / Total Income	-63%	N/A
12	**Raw Material Consumption Ratio (%)** Raw Material Consumed / Revenue from Operations	73%	N/A

Note No.38

Comparative figures for the previous year have been regrouped and / or rearranged wherever necessary.

As per our attached report of even date

For Jain Kothari & Co.
Firm Reg. No. 022340C
Chartered Accountants

Prinkint Jain
Partner
Membership Number: 160496

Place: Mumbai
Dated: 25th, May 2026

For and on behalf of Board Of Diretors of
Birla Cotsyn (India) Limited

Akhil Jain
Managing Director
DIN: 03296467

Sheela Jain
Director
DIN:02553215

Gaurav Anand
Company Secretary

Harish Kumar Pareek
Chief Financial Officer

NOTES

Courier / Registered Post

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BIRLA COTSYN (INDIA) LIMITED

CIN - L17110MH1941PLC003429

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1105, 11th Floor, Regent Chambers, Jamnalal Bajaj Road,
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Design & Printed by : DJ Mediaprint & Logistics Ltd. (sales@djcorp.in)