ANTARIKSH INDUSTRIES LIMITED

CIN: L46411GJ1974PLC176953

Regd. Office: 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM, Ahmadabad City, Ahmedabad- 380015, Gujarat, India

Tel: +917219424588 | **Email:** antarikshindustrieslimited@gmail.com | **Website:** www.antarikshindustries.com

05/09/2026

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Scrip Code: 501270

Subject.: Annual Report – FY 2025-26 & Notice of 51st Annual General Meeting

With reference to the captioned subject, we inform that 51st Annual General Meeting ("AGM") of the Company shall be held on Tuesday, September 29, 2026 at 02:30 P.M. (IST) at Registered Office of the company situated at 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat, India, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015, We enclose herewith Annual Report for the FY 2025-26 and the Notice of 51st AGM. The said reports are being sent to the shareholders through e-mail and have been uploaded on the website of the Company at www.antarikshindustries.com

The "cut-off date" for determining eligibility of shareholders for remote e-voting/e-voting at AGM and for attending AGM is fixed as September 22, 2026. The remote e-voting period shall commence from September 25, 2026 (9:00 a.m.) and end on September 28, 2026 (5:00 p.m.). The detailed instruction with regard to the remote e-voting/e-voting at AGM and procedure for attending AGM is provided in the Notice of AGM.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Antariksh Industries Limited

EKTA S HARYANI
Digitally signed by EKTA S HARYANI
Date: 2026.09.05 10:37:36 +05'30'

Ekta Shyamlal Haryani
Managing Director
DIN: 11308356

ANTARIKSH INDUSTRIES LIMITED

ANNUAL REPORT

Financial Year 2025–2026

BUILDING THE FUTURE · EMPOWERING GROWTH · CREATING VALUE

BSE Scrip Code: 501270 | ISIN: INE825M01017 | CIN: L46411GJ1974PLC176953

Registered Office	Investor Contact
5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat *(w.e.f. April 1, 2026)*	www.antarikshindustries.com antarikshindustrieslimited@gmail.com Listed on BSE Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Ekta Shyamlal Haryani Managing Director (w.e.f. November 5, 2025)	Mr. Bhagwanji Narsi Patel, Managing Director (upto November 4, 2025)
Mr. Nilesh Hasmukhbhai Kothari Non-Executive Director (w.e.f. November 4, 2025)	Mr. Utkarsh Goyal Director (upto November 4, 2025)
Mr. Harinarayan Ramanand Tripathi Independent Director (w.e.f. November 4, 2025)	Mr. Manish Heeralal Chandak Non-Executive Independent Director (upto November 4, 2025)
Mr. Hardikkumar Dhirubhai Jetani Independent Director (w.e.f. November 4, 2025)	Mrs. Sandhya Krishna Karanjavkar Non-Executive Independent Director (upto November 4, 2025)
Mr. Jigar Nemichand Jain Independent Director (w.e.f. November 4, 2025)	

COMMITTEES OF THE COMPANY

AUDIT COMMITTEE	STAKEHOLDER'S RELATIONSHIP COMMITTEE	NOMINATION & REMUNERATION COMMITTEE
Mr. Harinarayan Ramanand Tripathi Chairperson (w.e.f. November 4, 2025) Mr. Hardikkumar Dhirubhai Jetani Member (w.e.f. November 4, 2025) Mr. Nilesh Hasmukhbhai Kothari Member (w.e.f. November 4, 2025)	Mr. Hardikkumar Dhirubhai Jetani Chairperson (w.e.f. November 4, 2025) Mr. Harinarayan Ramanand Tripathi Member (w.e.f. November 4, 2025) Mr. Nilesh Hasmukhbhai Kothari Member (w.e.f. November 4, 2025)	Mr. Jigar Nemichand Jain Chairperson (w.e.f. November 4, 2025) Mr. Harinarayan Ramanand Tripathi Member (w.e.f. November 4, 2025) Mr. Nilesh Hasmukhbhai Kothari Member (w.e.f. November 4, 2025)
Mr. Manish Heeralal Chandak Chairperson (upto November 4, 2025) Mrs. Sandhya Krishna Karanjavkar Member (upto November 4, 2025) Mr. Bhagwanji Narsi Patel Member (upto November 4, 2025)	Mrs. Sandhya Krishna Karanjavkar Chairperson (upto November 4, 2025) Mr. Manish Heeralal Chandak Member (upto November 4, 2025) Mr. Utkarsh Goyal Member (upto November 4, 2025)	Mr. Manish Heeralal Chandak Chairperson (upto November 4, 2025) Mrs. Sandhya Krishna Karanjavkar Member (upto November 4, 2025) Mr. Utkarsh Goyal Member (upto November 4, 2025)

KEY MANAGERIAL PERSONNEL

Mr. Ankur Vasudevbhai Patel Chief Financial Officer (w.e.f. November 5, 2025)	Mr. Utkarsh Goyal Chief Financial Officer (upto November 4, 2025)
Mrs. Namrata Sureshkumar Jain Company Secretary & Compliance Officer (w.e.f. November 5, 2025)	Mr. Ravi Dinesh Kothari Company Secretary & Compliance Officer (upto November 4, 2025)

REGISTERED OFFICE	INVESTOR INFORMATION
5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat, India. (w.e.f. April 1, 2026) Mezzanine Area- G/54, Ground Floor, Eternity Commercial Premises Co-Op Society Ltd, Teen Hath Naka, L.B.S Marg, Wagle I.E., Thane 400604. (upto March 31, 2026)	Website of the Company: www.antarikshindustries.com Investor Services Email Id: antarikshindustrieslimited@gmail.com

STATUTORY AUDITOR	INTERNAL AUDITOR	SECRETARIAL AUDITOR
M/s. DMKH & CO., Chartered Accountant 8803-804, Ashok Heights, Opp. Saraswati Apartment, Near Bhuta School, Old Nagardas Lane, Gundavali, Andheri East, Mumbai, Maharashtra – 400069 Mail ID: contact@dmkhca.in	M/s Varun Golechha & Associate, Chartered Accountants Mumbai	M/s. Pitroda Nayan & Co. Practicing Company Secretaries, 805 Arizona, Nr. Hyatt Regency, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014 Mail ID: info@csnayan.com

REGISTRAR & SHARE TRANSFER AGENT	PRINCIPAL BANKERS	COMPANY LISTED AT
Adroit Corporate Services Pvt. Ltd 19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400059, India. Email Id: support@adroitcorporate.com Website: www.adroitcorporate.com	HDFC Bank Limited ICICI Bank Limited	BSE Limited (BSE Scrip Code: 501270) ISIN: INE825M01017 Corporate Identification Number: L46411GJ1974PLC176953

NOTICE

NOTICE is hereby given that the 51st Annual General Meeting (AGM) of the shareholders of Antariksh Industries Limited ("the Company/AIL") will be held at Registered Office of the company situated at 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat, India on **Tuesday, September 29, 2026 at 02:30 P.M. (IST)** to transact the following businesses.

❖ *ORDINARY BUSINESS:*

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2026 together with the reports of the Board of Directors (the "Board") and Auditors thereon;

2. To Declare Final Dividend of 5%, i.e. ₹ 0.50 per Equity Share of ₹10/- Each, for the Financial Year Ended March 31, 2026

3. To consider re-appointment of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794), who retires by rotation and being eligible, offers himself for re-appointment.

4. Appointment of Statutory Auditors of the Company and fix their remuneration:

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

   "RESOLVED THAT pursuant to provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory re-enactment(s) or modification(s) thereof for the time being in force), M/s. Nitin K Shah & Co., Chartered Accountants, Ahmedabad (FRN: 107140W), be and are hereby appointed as the Statutory Auditors of the Company to hold the office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 56th Annual General Meeting of the Company to be held in the calendar year 2031, at an annual remuneration/ fees of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus outlays and taxes as applicable from time to time, for the purpose of audit of the Company's accounts, with the power to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration during the tenure of appointment, in such manner and to such extent as may be mutually agreed with the Statutory Auditors."

For and on behalf of Board of Directors
Antariksh Industries Limited

Date: 13th August, 2026
Place: Ahmedabad

Sd/-
Ekta Shyamlal Haryani
Managing Director
DIN: 11308356

Registered office:
5th Floor, 505, 3rd Eye Vision,
Opp. Shivalik Plaza,
Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.

❖ ***NOTES***:

1. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a Member of the Company. A Person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying Voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy, in order to be effective, must be duly stamped, completed, signed and deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM. A revenue stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered as invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.

   During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, Members would be entitled to inspect the proxies lodged, between 10.00 a.m. to 6.00 p.m. on working days, at the registered office of the Company.

2. The Company has not proposed any item of special business at this Annual General Meeting. Accordingly, no Explanatory Statement is required to be annexed to this Notice.

3. In compliance with the Circulars issued by the Ministry of Corporate Affairs and Regulation 36 of SEBI (Listing obligations and Disclosure Requirements) Regulations, the Notice of the 51st AGM of Antariksh Industries Limited along with the Annual Report for the FY 2025-26 are being sent only by electronic mode to the Members whose names/email addresses are registered with the Company (appears in the Register of Members)/ Depositories as on the benpos date, i.e. Friday, August 28, 2026.

   Members may note that the Notice and Annual Report for FY 2025-26 will also be available on the Company's website www.antarikshindustries.com, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com. Hard Copy will be sent to Shareholders upon request.

   The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment as set out at Item No. 3 at this AGM are also annexed to this Notice as **Annexure - 1.**

4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act along with all documents referred to in the Notice will be available for inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to antarikshindustrieslimited@gmail.com

5. SEBI has mandated the Listed Companies to process service requests (i.e., 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) for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Forms are available on the website of Company at Investor information - Antariksh Industries and RTA at https://www.adroitcorporate.com/RandTServices.aspx

   Further, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/ RTA for assistance in this regard. [Regulation 40(1) of the SEBI Listing Regulations]

6. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be restricted by the Attendance Slip and photo ID proof. Members are requested to write their Client ID and DP ID numbers/ Folio Number (as applicable) on the Attendance slip, affix their signature and hand it over at the entrance hall.

7. With effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e., the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/ Company.

8. The Company has fixed Tuesday, September 22, 2026 as the 'Record Date' for determining entitlement of members to receive dividend for the financial year 2025-26, if approved at the AGM.

9. General Awareness on Tax Deducted at Source ("TDS") on Dividend:

   For the prescribed rates for various categories, please refer to the Income Tax Act, 2025 and the Finance Acts of the respective years. The Members are requested to update their PAN with the Depository Participants (DPs) (if shares held in dematerialized form) and the Company/ RTA (if shares are held in physical mode).

   To claim exemption from Tax Deduction at Source (TDS), shareholders are requested to submit the requisite documents/ declarations by email to the RTA on info@adroitcorporate.com. The necessary documents are available on the Company's website and can be accessed at www.antarikshindustries.com.

   For further details on the submission of exemption documents, Members may refer to the email sent to their registered email address.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/ mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

    a. For shares held in electronic mode: to their DPs
    b. For shares held in physical mode: to the Company/ RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023]

    The facility for making nomination is available for the Members in respect of the shares held by them.
    Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act]
    If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.antarikshindustries.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

11. Members may kindly update regularly the changes in bank account with the following information in your DP account for the shares held in dematerialized form and with RTA in case of shares held in physical form;
    Bank account Number in full, MICR Code, IFS Code, Full name of the Bank and address of the branch, email address.
    The correct and complete particulars will help us to serve you better by timely credit of your future dividends immediately on payment by means of electronic credit

12. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal - https://smartodr.in/login") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances

with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. [SEBI Master Circular No. SEBI/HO/OIAE/ OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023].

13. Members holding shares in dematerialized form are requested to write their Client ID and DP ID Numbers in attendance slip and in all their correspondence with the Company. Those who hold shares in physical form are requested to write their folio number in the attendance slip.

14. Members who would like to ask questions on accounts are requested to send their questions to the Registered Office of the Company at least 10 days before the date of Annual General Meeting/ email at antarikshindustrieslimited@gmail.com to enable the Company to prepare suitable replies to such questions.

15. Instructions for e-voting:

    i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer the facility of Voting through electronic means, to all its Members to enable them to cast their votes electronically. Members who have not voted through electronic means or Members who have no access to electronic Voting can vote at the AGM, electronically. The cut-off date for recognizing Voting rights of Members to vote by electronic means (remote e-voting) as well as at the Annual General Meeting is Tuesday, September 22, 2026, in terms of Companies (Management and Administration) Amendment Rules, 2015 ('cut-off date').

    ii. The remote e-voting period commences on Friday, September 25, 2026 from 9.00 a.m. (IST) and ends on Monday, September 28, 2026 till 5.00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, September 22, 2026, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for Voting thereafter. Members attending the AGM who have not previously cast their votes through remote e-voting and are not otherwise restricted from doing so shall be eligible to exercise their Voting rights through the e-voting system during the AGM.

    iii. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

    iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again.

    v. The Voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

    vi. In case of Individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-voting".

    vii. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on September 22, 2026 (cut-off date) will be entitled to vote during the AGM.

    viii. The Company has appointed Mr. Nayan Pitroda, Proprietor of M/s. Pitroda Nayan & Co. (ACS: 58473; CP Number: 23912) to act as the Scrutinizer for conducting the electronic Voting process in a fair and transparent manner.

ix. At the AGM, prior to/ at the end of the discussion on the resolutions on which Voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order electronic Voting system for all those Members who are present but have not cast their votes electronically using the remote e-voting facility.

x. The Scrutinizer shall, after the conclusion of electronic Voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two working days after the conclusion of the AGM to the Chairman/ Managing Director of the Company. The Chairman/ Managing Director, or any other person authorised by the Chairman/ Managing Director, shall declare the result of the Voting forthwith.

xi. Institutional shareholders/ Corporate shareholders (i.e., other than Individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or Governing Body Resolution/ Authorization etc., authorizing their representative to attend the AGM physically on their behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail ID to info@csnayan.com_with a copy marked to antarikshindustrieslimited@gmail.com. Institutional shareholders/ Corporate shareholders can also upload their Board Resolution/ Power of Attorney/ Authority Letter, etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login.

xii. The results along with the Scrutinizer's Report would be intimated to BSE Limited where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.antarikshindustries.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

xiii. The facility for Voting electronically, will also be made available at the AGM and the Members who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through electronic Voting system using DP ID or PAN or Folio No. as user ID and onetime password which will be shared with Members upon their registration at the AGM. Members who already cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

Any person who acquires shares of the Company and becomes its member after the dispatch of the notice for the annual general meeting and continues to hold the shares of the Company as on the cut-off date may obtain login id and password by sending a request at info@adroitcorporate.com or helpdesk. evoting@nsdl.co.in

xiv. The Company has engaged the services of NSDL as an authorised agency to provide the remote e-voting and electronic Voting facilities at the venue of AGM. The procedure and instructions for Voting through electronic (remote e-voting) means are as follows:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on **Friday, September 25, 2026 at 09:00 a.m. (IST)** and ends on **Monday, September 28, 2026 at 05:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date)** i.e. **Tuesday, September 22, 2026,** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, September 22, 2026.**

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

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

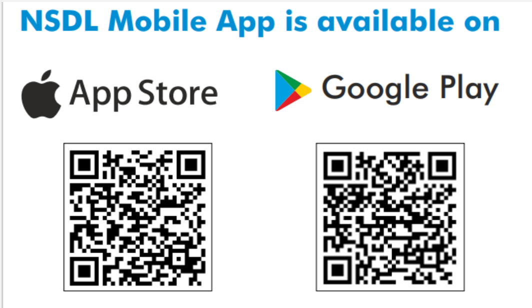
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

.

5. Your User ID details are given below :

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

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

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

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to to antarikshindustrieslimited@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to antarikshindustrieslimited@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

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

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

For and on behalf of Board of Directors
Antariksh Industries Limited

Date: August 13, 2026
Place: Ahmedabad

Sd/-
Ekta Shyamlal Haryani
Managing Director
DIN: 11308356

Registered office:
5th Floor, 505, 3rd Eye Vision,
Opp. Shivalik Plaza,
Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.

Annexure – 1

Information of Directors who are being appointed / re-appointment or whose remuneration is being proposed at this 51st AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice:

Name of Director	**Nilesh Hasmukhbhai Kothari**
Directors Identification Number (DIN)	**10587794**
Date of Birth	May 21, 1970
Age	56 Years
Qualification	Post Graduate and LLB
Nature of his Expertise in specific functional areas	Experience of more than 30 years into different field such as international trade of Agro commodities, Warehousing, Accounting, Finance & Forex Management.
Date of first Appointment on the Board of the Company	November 04,2025
Date of Appointment / Re-appointment (at current term)	November 04,2025
Shareholding in Antariksh Industries Limited	Nil
Listed entities form which the person has resigned in the past three years	Nil
Terms and conditions of re-appointment	As per resolution at **item no. 3** of this AGM Notice. Re-appointment, retire by rotation, in terms of Section 152 of the Companies Act, 2013.
Remuneration last drawn	Nil
Number of Meetings of the Board attended during the year	4 out of 8 Board Meeting attended during the financial year 2025-2026.
List of Directorship held in Listed Companies (including this Company)	Antariksh industries limited, Axita Cotton Limited, Yuranus Infrastructure Limited
Membership / Chairmanship in Committees of Listed Companies as on date (As per Regulation 17A and 26(1) of Listing Regulations)	Nil
Relationships between Directors inter-se	Not related to any Directors & KMP of the Company.
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018.	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

ROUTE MAP TO THE VENUE OF AGM

ANTARIKSH INDUSTRIES LIMITED
CIN: L46411GJ1974PLC176953
Regd. Office: 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza,Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.
Ph: +91 7219424588,
Email: antarikshindustrieslimited@gmail.com , **Website:** www.antarikshindustries.com

ATTENDANCE SLIP

51st ANNUAL GENERAL MEETING - TUESDAY, SEPTEMBER 29, 2026

DP ID		CLIENT ID	
FOLIO NO.		No. of shares	

I certify that I am a member/ proxy/ authorized representative for the Member of the Company. I hereby record my presence at the 51st Annual General Meeting of the Company at the registered office of the Company situated at 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat held on Tuesday, September 29, 2026, at 02.30 P.M. (IST).

....

Signature of the Shareholder/ Proxy Name of the Shareholder/ Proxy

Note: Please fill up this Attendance Slip and hand it over at the entrance of the Meeting Hall.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Sequence No.

Note: Please read instructions given at Note No. 15 of the Notice of the 51st Annual General Meeting carefully before Voting electronically.

ANTARIKSH INDUSTRIES LIMITED
CIN: L46411GJ1974PLC176953
Regd. Office: 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza,Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.
Ph: +91 7219424588,
Email: antarikshindustrieslimited@gmail.com , **Website:** www.antarikshindustries.com

PROXY FORM
51st ANNUAL GENERAL MEETING - TUESDAY, SEPTEMBER 29, 2026

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :					
Registered Address :					
Email ID :					
DP ID:		CLIENT ID:		FOLIO NO.	

I/ We, being the Member (s) holding............................. no. of shares of Antariksh industries Limited, hereby appoint:

(1) Name : ____________________

Address : ____________________

E-mail ID : ____________________

Signature : ____________________ or failing him/her; ____________________

(2) Name :

Address : ____________________

E-mail ID : ____________________

Signature : ____________________ or failing him/her; ____________________

3) Name : ____________________

Address : ____________________

E-mail ID : ____________________

Signature : ____________________ or failing him/her;

And whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 51st Annual General Meeting of the Company, to be held Tuesday, September 29, 2026, at 02.30 P.M. (IST) at the registered office of the company situated at 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat, India and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Sr No.	Resolutions	*Vote	
	Ordinary	**For**	**Against**
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2026 together with the reports of the Board of Directors (the "Board") and Auditors thereon;		
2	To Declare Final Dividend of 5%, i.e. ₹ 0.50 per Equity Share of ₹10/- Each, for the Financial Year Ended March 31, 2026.		
3	To consider re-appointment of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794), who retires by rotation and being eligible, offers himself for re-appointment.		
4	Appointment of Statutory Auditors of the Company and fix their remuneration.		

Signed this_______________day of______________2026

Affix Revenue Stamp

Signature of Shareholder: __________________________

Signature of Proxy Holder(s): ________________________

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of 51st AGM.
3. *Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a Member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a Member wishes to abstain from Voting on a particular resolution, he/ she should write "Abstain" across the boxes against the Resolution.
4. A Proxy need not be a Member of the Company.
5. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying Voting rights. A Member holding more than 10% of the total share capital of the Company carrying Voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
6. Appointing a proxy does not prevent a Member from attending the meeting in person if they wish to do so.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

BOARD'S REPORT

To
The Members,
ANTARIKSH INDUSTRIES LIMITED
Ahmedabad.

Dear Members,

Your directors are pleased to present the 51st Annual Report of the Company along with the Audited Financial Statements for the financial year ended on March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

The summary of the financial results for the year and appropriation of divisible profits is given below:

(Rs. in Lakh except EPS)

PARTICULARS	F.Y. 2025-26	F.Y. 2024-25
Revenue form Operation	516.66	4379.16
Other Income	-	-
Total Income (Total Revenue)	**516.66**	**4379.16**
Total Expenditure (Excluding Depreciation and Finance Cost)	**507.87**	**4304.67**
Profit before Financial costs, Depreciation and amortization expenses and Taxation	**8.79**	**74.49**
Less: Finance Costs	-	-
Operating profit before Depreciation and amortization expenses and Taxation	**8.79**	**74.49**
Less: Depreciation and amortisation	-	-
Profit before Tax	**8.79**	**74.49**
Less: (1) Current Tax	2.64	19.47
Less: (2) Deferred Tax	-	-
Profit after tax	**6.15**	**55.03**
EPS (Basic)	**3**	**26.85**
EPS (Diluted)	**3**	**26.85**

During the year under review, the total income of the Company was Rs. 516.66 Lakhs as against Rs. 4379.16 lakhs during FY 2024-25. The Company had generated profit after tax of Rs. 6.15 Lakhs during FY 2025-2026 as against profit of Rs. 55.03 Lakhs during FY 2024-2025.

2. MANAGEMENT DISCUSSION AND ANALYSIS

As required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations), a Management Discussion and Analysis, Report forms part of this Report as **Annexure A**.

3. STATE OF AFFAIRS OF THE COMPANY

The Company is engaged in the business of manufacturing, supply and erection of Pre-Engineered Building (PEB) systems, structural steel fabrication and allied construction materials, together with associated erection and site-execution services.

4. TRANSFER TO RESERVES:

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been carried to the balance sheet of the Company.

5. DIVIDEND:

The Board of Directors of the Company at their meeting held on May 22, 2026, recommended a final dividend of 5%, i.e. ₹ 0.50 per Equity Share of ₹10/- Each, for the financial year 2025-2026, subject to the approval by the Members at ensuing Annual General Meeting (AGM) of the Company.

Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') the Board of Directors of the Company (the 'Board') formulated and adopted the Dividend Distribution Policy (the 'Policy').

The Policy is available on our website at www.antarikshindustries.com

6. TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no money lying to unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government in pursuant to the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Further, the provisions related to the shares in respect of which dividend has not been paid/claimed for the consecutive period of seven (7) years or more which are required to be transferred to the demat account of the IEPF Authority, are not applicable to the Company.

7. SHARE CAPITAL

Authorised Share Capital

As on March 31, 2026, the Authorised Share Capital of the Company stood at ₹10,00,00,000/- (Rupees Ten Crores Only), comprising 1,00,00,000 (One Crore) Equity Shares of ₹10/- each.

Issued, Subscribed and Paid-up Share Capital

As on April 1, 2025, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹20,00,000/- (Rupees Twenty Lakh Only), comprising 2,00,000 (Two Lakh) Equity Shares of ₹10/- each.

During the year under review, the Company issued and allotted 4,940 fully paid-up Bonus Equity Shares to eligible public shareholders, other than the Promoter and Promoter Group, in the ratio of 1:10, pursuant to the approvals of the Board of Directors and the shareholders, with the objective of complying with the Minimum Public Shareholding (MPS) requirements.

Consequently, the Issued, Subscribed and Paid-up Equity Share Capital of the Company increased to ₹20,49,400/- (Rupees Twenty Lakh Forty-Nine Thousand Four Hundred Only), comprising 2,04,940 (Two Lakh Four Thousand Nine Hundred Forty) Equity Shares of ₹10/- each.

Except as stated above, there was no change in the Authorised or Issued, Subscribed and Paid-up Share Capital of the Company during the year under review.

8. CHANGE IN NATURE OF BUSINESS:

During the Financial Year 2025-2026, the Company continued its existing business of manufacturing, supply and erection of Pre-Engineered Building (PEB) systems, structural steel fabrication and allied construction materials, together with associated erection and site-execution services.

During the year under review, the Company expanded the scope of its Main Objects. The Board of Directors, at its meeting held on February 21, 2026, approved the proposal for alteration of the Main Object Clause of the Memorandum of Association, which was subsequently approved by the Members through Postal Ballot with the requisite majority, and the results thereof were declared on March 27, 2026.

The amended Main Object Clause enables the Company to diversify and undertake activities relating to real estate and infrastructure, leasing and renting, textiles, education and skill development, paper and pulp, agriculture and food processing, commodity trading, power, information technology and technology-related training, advisory and research services, subject to applicable laws and regulations.

Accordingly, there was no change in the nature of the existing business of the Company during the year under review; however, the scope of its Main Objects was expanded to enable the Company to explore and undertake additional business opportunities in the future.

9. CHANGE IN THE REGISTERED OFFICE

During the year under review, the Registered Office of the Company was shifted from the State of Maharashtra to the State of Gujarat pursuant to the requisite statutory approvals under the Companies Act, 2013.

Accordingly, the Registered Office was shifted from Mezzanine Area – G/54, Ground Floor, Eternity Commercial Premises Co-op Society Ltd., Teen Hath Naka, L.B.S. Marg, Wagle I.E., Thane – 400604, Maharashtra to 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Road, Ahmedabad – 380015, Gujarat w.e.f. 01/04/2026.

The requisite statutory filings in connection with the aforesaid shifting of the Registered Office were duly completed with the Registrar of Companies.

10. SUBSIDIARIES/ASSOCIATES/ JOINT VENTURES

The Company does not have subsidiaries, associates and joint ventures companies in the period under review.

11. PUBLIC DEPOSITS

During the period under report, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended from time to time).

12. MANAGEMENT - DIRECTORS AND KEY MANAGERIAL PERSONNEL

CHANGE IN CONTROL, MANAGEMENT AND RECONSTITUTION OF THE BOARD

During the year under review, there was a change in the control and management of the Company pursuant to the acquisition of equity shares and control of the Company by Mrs. Gitaben Nitinbhai Patel ("Acquirer") from Mr. Bhagwanji Narsi Patel and Mr. Utkarsh Goyal ("Outgoing Promoters"), in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws. Pursuant to completion of the acquisition and the Open Offer, the Acquirer acquired an aggregate of 1,50,599 equity shares, representing 75.30% of the paid-up equity share capital of the Company, comprising 1,03,400 equity shares representing 51.70% acquired from the Outgoing Promoter(s) and 47,199 equity shares representing 23.60% acquired pursuant to the Open Offer. Consequently, the Acquirer became the Promoter and acquired control of the Company.

Consequent upon the change in control, the Board of Directors and Key Managerial Personnel of the Company were reconstituted during the year. Mrs. Ekta Shyamlal Haryani was appointed as Managing Director with effect from November 5, 2025, while Mr. Nilesh Hasmukhbhai Kothari, Mr. Harinarayan Ramanand Tripathi, Mr. Hardikkumar Dhirubhai Jetani and Mr. Jigar Nemichand Jain were appointed as Directors with effect from November 4, 2025. Consequently, Mr. Bhagwanji Narsi Patel, Mr. Utkarsh Goyal, Mr. Manish Heeralal Chandak and Mrs. Sandhya Krishna Karanjavkar ceased to be associated with the Board with effect from November 4, 2025.

Further, Mr. Ankur Vasudevbhai Patel was appointed as Chief Financial Officer and Mrs. Namrata Sureshkumar Jain was appointed as Company Secretary & Compliance Officer with effect from November 5, 2025. Mr. Utkarsh Goyal, Chief Financial Officer, and Mr. Ravi Dinesh Kothari, Company Secretary & Compliance Officer, ceased to hold their respective positions with effect from November 4, 2025.

The aforesaid changes in control, management, composition of the Board and Key Managerial Personnel were duly effected in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The requisite disclosures and intimations were duly made to the Stock Exchange(s) and other regulatory authorities, as applicable.

The new management has assumed responsibility for the affairs of the Company and is committed to strengthening the Company's operations and creating sustainable value for all stakeholders.

DIRECTORS

Your Company has well constituted Board, in accordance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company.

As of March 31, 2026, your Company's Board consist of five members comprising of One Executive Director (Women Director), One Non-Executive Non-Independent Director and three Independent Directors. The details of Board of Directors are as follows:

Name	Designation	Date of Appointment	No. of Directorships in Other Public Companies	No. of committee positions in other public Companies		Name of listed Companies Where Directorship is held
				Member	Chairman	
Ekta Shyamlal Haryani	Managing Director	05/11/2025	0	0	0	Nil
Nilesh Hasmukhbhai Kothari	Non-Executive Director	04/11/2025	0	2	0	Axita Cotton Limited Yuranus infrastructure Limited
Harinarayan Ramanand Tripathi	Independent Director	04/11/2025	0	2	1	Nil
Hardikkumar Dhirubhai Jetani	Independent Director	04/11/2025	0	2	1	Nil
Jigar Nemichand Jain	Independent Director	04/11/2025	0	1	1	Nil

- Total Directorship excluding LLPs, Section 8 Company & struck of Companies.
- Committee includes Audit Committee and Stakeholders' Relationship Committee across all Public Companies including Antariksh Industries Limited

In accordance with the Articles of Association and the relevant provisions of the Companies Act, 2013, Mr. Nilesh Hasmukhbhai Kothari, Director of the Company retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment for the approval of the Shareholders of the Company.

KEY MANAGERIAL PERSONNEL:

As on the date of this report, the following are Key Managerial Personnel ("KMPs") of the Company as per Sections 2(51) and 203 of the Act:

Sr. No.	Name	Designation
1	Ekta Shyamlal Haryani (w.e.f. 05/11/2025)	Managing Director
2	Ankur Vasudevbhai Patel (w.e.f. 05/11/2025)	Chief Financial Officer
3	Namrata Sureshkumar Jain (w.e.f. 05/11/2025)	Company Secretary & Compliance Officer

Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crores, as on the last day of the previous financial year. So, provisions contained in Regulation 17 to 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

13. DECLARATION FROM INDEPENDENT DIRECTORS OF THE COMPANY

All Independent Directors (IDs) have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, during the year under review, the Company did not have any pecuniary relationship or transactions with any of its Directors, other than payment of remuneration / Incentive to the Executive Directors and payment of sitting fees, commission to Non-executive Directors and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board / Committees of the Company.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance system established and maintained by the Company, work performed by the internal, statutory, cost, and secretarial auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2025-2026.

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors confirms that to the best of its knowledge and belief:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures;
b. they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
c. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. they had prepared the annual accounts on a going concern basis;
e. they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

f. they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were in place, are adequate and operating effectively.

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

A. Conservation of energy –

i) **The steps taken or impact on conservation of energy:** The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavour to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

ii) **The steps taken by the Company for utilizing alternate sources of energy:** The Company has not taken any step for utilizing alternate sources of energy.

iii) **The capital investment on energy conservation equipment:** During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. Technology absorption –

i) **The effort made towards technology absorption:** The Company has not imported any technology and hence there is nothing to be reported here.

ii) **The benefit derived like product improvement, cost reduction, product development or import substitution:** None

iii) **in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –**

a. The details of technology imported: None
b. The year of import: None
c. Whether the technology has been fully absorbed: None
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None

C. The expenditure incurred on Research and Development: NIL

D. Foreign Exchange Earnings & Expenditure:

Earnings	-	Nil
Outgo	-	Nil

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

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of financial year and the date of this Report, except as stated specifically in this Report.

17. PARTICULAR OF EMPLOYEES

During the period under review no employee was paid remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014. Disclosure pursuant to Section 197(12) of the Act forms part of Report. The Reports and Accounts are being sent to Members and other entitled thereto, excluding the information on employee's particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on any working day. If any member is interested in obtaining a copy thereof, such member may write to Company Secretary in this regard. The Report is presented in a separate section forming part of this Annual Report as **Annexure - B**.

Nomination and Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration to align with the requirement of the Act and LODR. Remuneration policy can be assessed at www.antarikshindustries.com

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the notes to the Financial Statements which is a part of this Annual Report.

19. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

In compliance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has formulated a policy to familiarize the Independent Directors with the Company. The management provides information as detailed in the Familiarization Policy for the Independent Directors either at the Board meeting(s) or committee meeting(s) or otherwise. Periodic presentations were made at the Board and /or Committee meetings thereof on various matters, inter-alia, covering business and performance updates, finance, quality, human resources, quarterly and financial results, status of the compliance of the applicable laws and such other areas as may arise, from time to time, where directors get an opportunity to interact with the Company management. Each Director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all documents sought by them for enabling a good understanding of the Company, its various operations and industry segments of which it is a part.

During the year the Company continuously through its various Board Meeting(s) and/or Committee meeting(s) facilitated Directors to familiarize about the Company performance and in turn helped them in their active participation in managing the affairs of the Company.

Familiarization Programme undertaken for Independent Directors is provided on the website of the Company at www.antarikshindustries.com

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, all the related party transactions were in the ordinary course of business and on arm's length basis. Therefore, the disclosure in Form AOC-2 pursuant to compliance of Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not required. There were no material significant related party transactions with any of the related parties that may have potential conflict with the interest of the Company at large.

The disclosures as required in IND-AS are provided in relation to transactions with related parties which are forming the part of the notes to financial statement. The policy on Related Party Transactions as approved by the Board may be available on the website of the Company at www.antarikshindustries.com

21. AUDITORS

Statutory Auditors:

The term of M/s. DMKH & CO., Chartered Accountants, (Firm Registration No.116886W), as Statutory Auditors of the Company is due to expire at the conclusion of the ensuing 51st Annual General Meeting upon completion of their permissible tenure under the applicable provisions of the Companies Act, 2013.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of M/s. Nitin K Shah & Co., Chartered Accountants (FRN: 107140W), as Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the ensuing 51st Annual General Meeting until the conclusion of the 56th Annual General Meeting, subject to the approval of the Members.

The proposed Statutory Auditors have confirmed their eligibility and consent to act as Statutory Auditors of the Company, if appointed, and have further confirmed that their appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Board recommends the proposed appointment of M/s. Nitin K Shah & Co., Chartered Accountants, (FRN: 107140W), for approval of the Members at the ensuing 51st Annual General Meeting.

EXPLANATION OR COMMENTS BY THE BOD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITORS IN AUDIT REPORT

The Auditors' Report for financial year 2025-26 forms part of this Annual Report and does not contain any qualification, reservation or adverse remark or disclaimer which requires the clarification of the Management of the Company.

Secretarial Auditors

The Board has appointed Mr. Pitroda Nayan & Co, Practicing Company Secretary (Membership No. 58473 & Certificate of Practice No. 23912) as Secretarial Auditors of the Company to carry out Secretarial Audit of the Company for the financial year 2025-26, pursuant to the provision of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 at its meeting duly held on February 21, 2026.

Further, pursuant to the provision of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed herewith as **Annexure – C**, which forms part of this report.

EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE PCS IN SECRETARIAL AUDIT REPORT

The Secretarial Audit Report for the year ended on March 31, 2026 does not contain any qualifications, reservations or adverse remarks which requires the clarification of the Management of the Company except as provided below. The explanation/comment of Board of directors to the same is also provided in below table:

Sr. No.	Auditor's Remark	Explanation/Comment of the Management
1	As per regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The company delayed in publishing the newspaper advertisement regarding the financial results for the quarter ended September 2025.	The delay occurred during the tenure of the previous management and was due to an oversight in ensuring timely compliance with the applicable disclosure requirements. The present management has taken note of the matter and has strengthened the internal compliance and monitoring mechanism to ensure timely adherence to the applicable statutory and regulatory requirements and to avoid recurrence of such instances in the future.

Internal Auditors

Pursuant to provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 M/s Varun Golechha & Associates, a Partnership firm (Firm Registration No. 140302W), was appointed as an Internal Auditor of the Company for Internal Audit of the Company for F.Y. 2025-2026.

The Company continued to implement his suggestions and recommendations to improve the control systems. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

Cost Auditors and Cost Audit:

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain the Cost Records and Cost Accounts. Hence, the appointment of Cost Auditors is not applicable to the Company.

22. WEBSITE OF YOUR COMPANY

Your Company maintains a website www.antarikshindustries.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been provided.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted Vigil Mechanism / Whistle Blower Policy, which was approved and adopted by the Board of Directors of the Company. The policy enables the employees to report to the management instances of unethical behaviour actual or suspected fraud or violation of Company's Code of Conduct. This provides for adequate safeguards against the victimization of employees and Directors who wish to use the vigil mechanism to bring any wrong deed(s) to the notice of the Company.

During the year under review, the implementation of the vigil mechanism has been properly and regularly monitored by the Audit Committee. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.antarikshindustries.com

24. CORPORATE SOCIAL RESPONSIBILITY AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135(1) of the Companies Act, 2013 every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year hall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one Director shall be an independent director.

Your Company's Net Profit (Profit before Tax) of Rs. 55.03 Lakh during the immediately preceding financial year (i.e. F.Y. 2024-2025), which is below the above mentioned threshold limit and accordingly, the provisions of CSR does not apply to your Company.

25. MEETINGS OF THE COMPANY

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened, as and when require, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

During the Financial Year 2025-26, Eight (8) Board Meetings were held respectively on, May 30, 2025, August 02, 2025, October 10, 2025, November 04, 2025, December 03, 2025, January 12, 2026, February 12, 2026 and February 21, 2026. All the Meetings were held in person.

The last Annual General Meeting (50th AGM) was held on Thursday, September 04, 2025 at 12:00 P.M. (IST) at Registered Office of the company situated at Mezzanine Area- G/54, Ground Floor, Eternity Commercial Premises Co-Op Society Ltd, Teen Hath Naka, L.B.S Marg, Wagle I.E., Thane 400604. Attendance record of each of the Directors at the Board Meetings during the Financial Year 2025-26 and at the last Annual General Meeting are given below:

Name of Director	Appointment Date	Resignation Date	No. of Board Meeting held	No of Board Meetings Eligible to attend	No. of Board Meeting attended	Presence at the previous AGM
Mr. Bhagwanji Narsi Patel	29-08-2016	04-11-2025	8	4	4	Yes
Mr. Utkarsh Goyal	29-08-2016	04-11-2025	8	4	4	Yes

Mrs. Sandhya Krishna Karanjavkar	13-07-2018	04-11-2025	8	4	4	Yes
Mr. Manish Heeralal Chandak	01-02-2023	04-11-2025	8	4	4	Yes
Ekta Shyamlal Haryani	05-11-2025	-	8	4	4	NA
Nilesh Hasmukhbhai Kothari	04-11-2025	-	8	4	4	NA
Harinarayan Ramanand Tripathi	04-11-2025	-	8	4	4	NA
Hardikkumar Dhirubhai Jetani	04-11-2025	-	8	4	4	NA
Jigar Nemichand Jain	04-11-2025	-	8	4	4	NA

Annual Evaluation of Board of Directors and Independent Directors

During the year, the Board of Directors, Independent Directors and Nomination & Remuneration Committee carried out an annual evaluation of performance of all Individual Directors including Independent Directors, Board as a whole, Committee of the Board and the Chairman of the Company based on various parameters or criteria pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and Nomination & Remuneration policy of the Company.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company without the presence of the Executive Directors & the Management Representatives was held on 30th May, 2025. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

26. COMMITTEE OF BOARDS

As required by the provisions of the Act and Listing Regulations, the Company has already formed the following Committees.

The Board of Directors has constituted 3 Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

The Board of Directors in line with the requirement of the act has formed various committees' details of which are given hereunder.

Audit Committee

Brief description of terms of reference

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to monitor financial reporting processes, review the Company's established system and processes for internal financial controls, governance and to review the Company's statutory and internal audit activities. The Company Secretary of the Company acts as a Secretary to the Committee. The Chairman of the Committee is an Independent Director having knowledge in Finance. Broad Terms of Reference of the Committee inter-alia include:

- Recommending appointment/re-appointment and remuneration of Auditors to the Board and performance evaluation of Auditors of the Company;
- Review of management discussion and analysis of financial condition and results of operations
- Review of management letters / letters of internal control weaknesses issued by the statutory auditors
- Review of internal audit reports relating to internal control weaknesses
- Review of Company's financial statements, internal financial reporting process and the audit process;
- Review of adequacy, reliability and effectiveness of internal financial controls, risk management process and vigil mechanism;
- Approval of related party transactions;
- Monitoring of process for compliance with laws, regulations and the code of conduct;
- Review of compliance with provision of SEBI Insider Trading Regulations, 2015;
- Scrutiny of inter-corporate loans and investments.

Meetings, Attendance & Composition of the Audit Committee

Six (6) Audit Committee Meetings were held during the year 2025-26 i.e. on May 30, 2025, August 02, 2025, October 10, 2025, November 04, 2025, February 12, 2026 and February 21, 2026. The gap between two consecutive meetings of the Audit Committee never exceeded 120 days.

The composition of the Audit Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Sr. No.	Name	Category of Director	Designation	No. of Meetings held	No. of Meetings Attended
1	Mr. Manish Heeralal Chandak (up to 04-11-2025)	Non-Executive, Independent Director	Chairman	6	4
2	Mrs. Sandhya Krishna Karanjavkar (up to 04-11-2025)	Non-Executive, Independent Director	Member	6	4
3	Mr. Bhagwanji Narsi Patel (up to 04-11-2025)	Executive Director	Member	6	4
4	Mr. Harinarayan Ramanand Tripathi (w.e.f. 04-11-2025)	Non-Executive, Independent Director	Chairman	6	2
5	Mr. Hardikkumar Dhirubhai Jetani (w.e.f. 04-11-2025)	Non-Executive Independent Director	Member	6	2
6	Mr. Nilesh Hasmukhbhai Kothari (w.e.f. 04-11-2025)	Non-Executive Non-Independent Director	Member	6	2

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) has been constituted in compliance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations. Apart from the above, the Committee also carries out such functions/ responsibilities entrusted on it by the Board of Directors from time to time. The Company Secretary of the Company acts as a Secretary to the Committee.

Broad Terms of Reference of the Committee inter-alia include:

- Formulation of criteria for determining qualifications, positive attributes and independence of director and recommending to the Board a policy, relating to remuneration for the directors, key managerial personnel and other senior level employees;
- Identify Independent Directors to be inducted into the Board from time to time and take steps to refresh the composition of the Board from time to time;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board;
- Devising a policy on diversity of Board of Directors;
- Identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management;
- To carry out any other function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.

- **Meetings, Attendance & Composition of the NRC Committee**

Two (2) NRC Committee Meetings were held during the year 2025-26 i.e. on May 30, 2025, and November 04, 2025. The composition of the NRC Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under

Sr. No.	Name	Category of Director	Designation	No. of Meetings held	No. of Meetings Attended
1	Mr. Manish Heeralal Chandak (up to 04-11-2025)	Non-Executive, Independent Director	Chairman	2	2
2	Mrs. Sandhya Krishna Karanjavkar (up to 04-11-2025)	Non-Executive, Independent Director	Member	2	2
3	Mr. Utkarsh Goyal (up to 04-11-2025)	Executive Director	Member	2	2
4	Mr. Jigar Nemichand Jain (w.e.f. 04-11-2025)	Non-Executive, Independent Director	Chairman	2	0
5	Mr. Harinarayan Ramanand Tripathi (w.e.f. 04-11-2025)	Non-Executive, Independent Director	Member	2	0
6	Mr. Nilesh Hasmukhbhai Kothari (w.e.f. 04-11-2025)	Non-Executive Non-Independent Director	Member	2	0

Stakeholders' Relationship Committee (SRC)

The Stakeholders' Relationship Committee (SRC) has been constituted by the Board of the Directors in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI Listing Regulations.

Broad Terms of Reference of the Committee inter-alia include:

- 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;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of various services being rendered by the Registrar & Share Transfer Agent;
- 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.

Shareholders Complaints are redressed through SEBI Complaints Redress System (SCORES).
Shareholders' Complaints:

Particulars	Complaints
No. of complaints pending as on April 1, 2025	0
No. of complaints received during the year	0
No. of complaints disposed off during the year	0
No. of complaints not solved to the satisfaction of shareholders	0
No. of complaints pending as on March 31, 2026	0

Meetings, Attendance & Composition of the SRC Committee:

Two (2) SRC Committee Meetings were held during the year 2024-25 i.e. May 30, 2025, and November 04, 2025.

The composition of the SRC Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Sr. No.	Name	Category of Director	Designation	No. of Meetings held	No. of Meetings Attended
1	Mrs. Sandhya Krishna Karanjavkar (up to 04-11-2025)	Non-Executive, Independent Director	Chairperson	2	2
2	Mr. Manish Heeralal Chandak (up to 04-11-2025)	Non-Executive, Independent Director	Member	2	2
3	Mr. Utkarsh Goyal (up to 04-11-2025)	Executive Director	Member	2	2
4	Mr. Hardikkumar Dhirubhai Jetani (w.e.f. 04-11-2025)	Non-Executive, Independent Director	Chairperson	2	0

5	Mr. Harinarayan Ramanand Tripathi (w.e.f. 04-11-2025)	Non-Executive, Independent Director	Member	2	0
6	Mr. Nilesh Hasmukhbhai Kothari (w.e.f. 04-11-2025)	Non-Executive Non-Independent Director	Member	2	0

27. RISK MANAGEMENT

During the Financial Year 2023-2024, the Company was exempted under regulation 21 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 from reporting of risk management. board is fully aware of Risk Factor and is taking preventive measures wherever required.
The Company has a mechanism in place to inform Board Members about the risk assessment and minimization procedures. The details of the identification of the various risk associated with the business of the Company which in the opinion of the Board may threaten existence of the Company is detailed in the enclosed Management Discussion & Analysis Report ("MDAR").

There are no risks which in the opinion of the Board threaten the existence of the Company. Discussion on risks and concerns are covered in the Management Discussion and Analysis Report (MDA), which forms a part of this Annual Report.

28. DISCLOSURE RELATION TO REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The details of remuneration paid during the financial year 2025-2026 to Directors and Key Managerial Personnel of the Company is provided in Form MGT- 7 which is uploaded on the website of the Company at www.antarikshindustries.com

29. LISTING FEES

Annual Listing Fees for the Financial Year 2025-26 was paid before due date to BSE Limited.

The Company has timely paid Listing fees for FY 2025-26.

30. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has in place a policy on Prevention of Sexual Harassment at workplace. This policy is in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees, whether permanent, contractual, temporary and trainees are covered under this Policy. As per the said Policy, an Internal Complaints Committee is also in place to redress complaints received regarding sexual harassment.

Your directors state that during the year under review there was no female employee in the Company and there were no complaints relating to sexual harassment nor any cases filed pursuant to the said Act. The summary of the same in provided below:

Sr. No.	Particular	No. of Compliant/cases
1.	Number of complaints of sexual harassment received in the year	0
2.	Number of complaints disposed off during the year	0
3.	Number of cases pending for more than ninety days	0

31. COMPLIANCE OF THE PROVISIONS RELATING TO MATERNITY BENEFIT ACT, 1961:

During the period under review, the Company did not have any women employees. Accordingly, the relevant provisions pertaining to women employees were not applicable to the Company during the said period.

32. ANNUAL RETURN

As required under the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Annual Return in Form No. MGT-7 is displayed on the website of the Company at www.antarikshindustries.com

33. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in a place an adequate and effective Internal Control Mechanism to ensure efficient conduct of its operations, security of assets, prevention and detection of frauds/errors, preserving accuracy and completeness of the accounting and business records and timely preparation of financial statements and related information. These internal control systems are then further supplemented by Internal Audit carried out by the Internal Auditor of the Company and periodical review by the management. The Company has put in place Proper and adequate controls, which are reviewed at regular intervals to ensure that the business decisions and transactions are properly authorized, correctly and timely reported and the assets are safeguarded from loss, damage and misuse.

In addition to above, the Company has formulated a Vigil Mechanism and Whistle Blower Policy for its Directors and employees of the Company for reporting genuine concern about unethical practices and suspected mal-practices.

34. CORPORATE GOVERNANCE

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not company is not falling under the criteria mention in regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance.

However**,** Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading**.**

35. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALSIMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There were no significant and material orders issued against the Company by any regulatory authority or court or tribunal during the year that could affect the going concern status and Company's operation in future.

36. SECRETARIAL STANDARDS

Secretarial Standards as applicable to the Company were followed and complied with during the Financial Year 2025-26.

37. PREVENTION OF INSIDER TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company has adopted a Code of Conduct to Regulate, Monitor, Report Trading by Insiders to determine the insider trading in the securities of the Company based on the unpublished price sensitive information and Code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering to the principles of fair disclosure.

38. HEALTH, SAFETY AND ENVIRONMENT

The safety excellence journey is a continuing process of the Company. The Company provide safety environment to the employees & workers of the Company. The Company also gives safety tips to workers. The Company has given all the safety equipment to the workers. The Company also takes care of the health of the workers during their work. The company has maintained a friendly environment so that if any employee or worker faces any problem, he can directly talk to the concerned person. The Company also checking the workers during their works.

39. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company believes that the quality of the employees is the key to its success and is committed to equip them with skills. The Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the task assigned. The Company has strongly embedded core values and all employees are trained and encouraged to use these values in their daily operations and the bases for making decisions. The Company's management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company has always recognized talent and has judiciously followed the principle of rewarding performance. This has helped to ensure all employees are aligned and focused on key objectives and key performance indicators critical for the Company's performance. In order to meet steady flow of talent, Company has appointed experienced professionals in Technical as well as Commercial Departments. Apart from that, as a strategic policy, every year, Company hires new pool of talent from reputed technical / petroleum institutes through campus selection process.

In adding up, the Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Management. The Industrial relation of the Company with various suppliers, customers, financial lenders and employees is cordial.

40. ENHANCING SHAREHOLDERS VALUE

Your Company believes that its members are its most important stakeholders. The Company accords top priority for creating and enhancing shareholders value. All the Company's operations are guided and aligned towards maximizing shareholders value. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socioeconomic and environmental dimensions and contribute to sustainable growth and development.

41. APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Not applicable, as there were no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

42. REPORTING OF FRAUD BY AUDITORS

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and rules framed thereunder either to the Company or to the Central Government.

43. OTHER DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

1) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
2) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
3) Annual Report and other compliances on Corporate Social Responsibility;
4) Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
5) There is no revision in the Board Report or Financial Statement;
6) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
7) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
8) One time settlement of loan obtained from the banks or financial institutions.

44. APPRECIATION & ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the continuous cooperation, support and assistance provided by all stakeholders, financial institutions, banks, government bodies, technical collaborators, customers, dealers and suppliers of the Company.

Your Directors also wish to place on record their sincere appreciation for the contribution made by our dedicated and loyal employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of Board of Directors
Antariksh Industries Limited

Date: August 13, 2026
Place: Ahmedabad

Sd/-
Ekta Shyamlal Haryani
Managing Director
DIN: 11308356

<u>Registered office:</u>
5th Floor, 505, 3rd Eye Vision,
Opp. Shivalik Plaza,
Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.

ANNEXURE – A

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE FINANCIAL YEAR 2025-26

The Management Discussion and Analysis ("MD&A") forms an integral part of the Annual Report of **Antariksh Industries Limited** ("the Company") and should be read in conjunction with the Audited Financial Statements and the Notes forming part thereof for the financial year ended March 31, 2026. The discussion herein covers the operating results, business environment, opportunities, risks, internal controls and other developments relevant to the Company's operations during the year under review.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The construction and infrastructure sector continues to play an important role in the growth of the Indian economy. Increasing industrialisation, development of warehousing and logistics facilities, expansion of manufacturing capacities, infrastructure development and commercial construction have contributed to the demand for modern and efficient construction solutions.

Pre-Engineered Buildings ("PEB") and structural steel systems have gained importance across various applications due to their advantages relating to faster construction, flexibility in design, efficient utilisation of materials and suitability for large-span structures. The demand for PEB and structural steel solutions is influenced by industrial and infrastructure investments, construction activity, availability and prices of steel and other raw materials, project financing, government policies and overall economic conditions.

The industry continues to remain competitive, with participants required to maintain quality standards, cost efficiency, timely project execution and effective project management. Volatility in steel and other input prices, transportation costs, availability of skilled manpower and fluctuations in construction activity may have an impact on operating margins and project profitability.

2. BUSINESS OVERVIEW

The Company is engaged in the business of **manufacturing, supplying and erecting Pre-Engineered Building (PEB) systems, structural steel fabrication and allied construction materials, together with associated erection, installation and site-execution services**.

The Company's activities involve execution of requirements relating to PEB systems and structural steel fabrication, along with associated construction and site-execution activities. The Company seeks to provide quality and cost-effective solutions to its customers while focusing on timely execution and efficient utilisation of resources.

The Company operates predominantly in a **single business segment** comprising PEB systems, structural steel fabrication, allied construction materials and related erection and site-execution services. Accordingly, segment-wise financial reporting does not involve separate reporting of multiple operating segments.

3. PPORTUNITIES

The continued development of industrial, manufacturing, warehousing, logistics, infrastructure and commercial facilities presents opportunities for the PEB and structural steel industry.

The increasing preference for construction methodologies that enable faster project completion and efficient utilisation of resources may support demand for PEB systems and structural steel solutions. The Company may benefit from opportunities arising from new industrial and infrastructure projects and increasing adoption of steel-based construction solutions.

The Company intends to pursue business opportunities based on commercial viability, available resources, execution capabilities and prevailing market conditions.

4. THREATS AND CHALLENGES

The business remains exposed to various external and operational factors. Significant fluctuations in the prices of steel and other raw materials may affect project costs and margins. The industry is also characterised by competition, which may place pressure on pricing and profitability.

Other challenges include project execution and completion risks, customer payment cycles, working capital requirements, transportation costs, availability of skilled manpower and changes in economic, regulatory and market conditions.

The Company seeks to manage these challenges through appropriate project planning, cost monitoring, prudent financial management and regular review of operational and business risks.

5. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company operates in a single business segment relating to PEB systems, structural steel fabrication, allied construction materials and associated erection and site-execution services.

During FY 2025-26, the Company recorded Revenue from Operations of ₹516.66 lakh, as compared to ₹4,379.16 lakh during FY 2024-25. The decrease in revenue during the year was primarily reflective of the lower level of business and project execution during the year under review.

The Company continues to focus on strengthening its operating capabilities, improving project execution and pursuing commercially viable business opportunities.

6. OUTLOOK

The medium- to long-term outlook for the PEB and structural steel industry remains linked to the growth of industrial, infrastructure, manufacturing, warehousing, logistics and commercial construction activities.

The Company expects that demand for efficient and time-effective construction solutions may continue to provide opportunities for the business. However, the pace of growth may be influenced by raw material prices, competitive conditions, project availability, customer investment decisions, economic conditions and other external factors.

Going forward, the Company will continue to focus on operational efficiency, effective project execution, quality management, cost optimisation and prudent working capital management. The Company will also continue to evaluate suitable business opportunities in line with its capabilities and prevailing market conditions.

7. RISKS AND CONCERNS

The Company's operations are exposed to various business and operational risks. The principal risks and concerns include:

Raw Material Price Risk:
Volatility in prices of steel and other raw materials may affect project costs and operating margins.

Competition Risk:
The Company operates in a competitive industry where pricing, quality, execution capabilities and customer relationships are important factors.

Project Execution Risk:
Delays in procurement, manufacturing, transportation, erection or site execution may affect project timelines and profitability.

Working Capital Risk:
The nature of project-based activities may require adequate working capital. Delays in customer payments may impact liquidity and operating cash flows.

Customer Credit Risk:

The Company may be exposed to risks associated with customer payment cycles and recoverability of outstanding receivables.

Manpower Risk:

Availability and retention of skilled technical and site-execution personnel may affect project execution and operational efficiency.

Economic and Regulatory Risk:
Changes in economic conditions, construction activity, applicable laws, regulations and government policies may affect the Company's business environment.

The Company continuously monitors the above risks and takes appropriate measures, as considered necessary, to minimise their potential impact on business operations.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems commensurate with the size, nature and complexity of its operations. The internal control framework is designed to ensure proper authorisation and recording of transactions, safeguarding of assets, prevention and detection of errors and irregularities, reliability of financial reporting and compliance with applicable laws and regulations.

The Company's internal controls are reviewed periodically by the management and are subject to oversight by the Audit Committee and the Board of Directors. The Company believes that its existing internal control systems are adequate and appropriate for its present scale and nature of operations.

9. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company during FY 2025-26 was influenced primarily by the level of operating activity and project execution during the year.

Revenue from Operations during FY 2025-26 stood at **₹516.66 lakh**, as compared to **₹4,379.16 lakh** in FY 2024-25, representing a decrease of approximately **88.20%**.

Total Income for FY 2025-26 was **₹516.66 lakh**, compared with **₹4,379.16 lakh** in the previous financial year. The Company did not have any Other Income during either of the two financial years.

Total expenditure, excluding depreciation and finance costs, stood at **₹507.87 lakh** during FY 2025-26 as against **₹4,304.67 lakh** during FY 2024-25.

Profit Before Tax ("PBT") stood at **₹8.79 lakh** during FY 2025-26 compared with **₹74.49 lakh** in the previous financial year. Profit After Tax ("PAT") stood at **₹6.15 lakh**, as against **₹55.03 lakh** in FY 2024-25.

The reduction in profitability was primarily attributable to the significant decline in Revenue from Operations during the year. The Company continued to maintain positive profitability despite the lower level of operating activity.

Basic and Diluted Earnings Per Share ("EPS") stood at ₹ 3.00 for FY 2025-26 as compared to ₹ 26.85 in FY 2024-25.

Financial Performance

Particulars	FY 2025-26	FY 2024-25	Change (%)
Revenue from Operations	₹516.66 Lakh	₹4,379.16 Lakh	(88.20%)
Other Income	Nil	Nil	N.A.
Total Income	₹516.66 Lakh	₹4,379.16 Lakh	(88.20%)
Total Expenditure*	₹507.87 Lakh	₹4,304.67 Lakh	(88.20%)
Profit Before Tax	₹8.79 Lakh	₹74.49 Lakh	(88.20%)
Profit After Tax	₹6.15 Lakh	₹55.03 Lakh	(88.83%)
Basic EPS	₹3.00	₹26.85	(88.83%)
Diluted EPS	₹3.00	₹26.85	(88.83%)

*Excluding depreciation and finance costs.

10. KEY FINANCIAL RATIOS

The key financial ratios of the Company for FY 2025-26 as compared with FY 2024-25 are set out below:

Ratio	FY 2025-26	FY 2024-25	% Change	Reasons for Change
Current Ratio	23.27	1.29	1,710.02%	Primarily due to decrease in trade receivables
Return on Capital Employed	5.24%	46.13%	(88.63%)	Decrease in profit due to decrease in operating income
Trade Receivables Turnover Ratio (in times)	1.93	10.80	(82.14%)	Due to decrease in sales turnover
Return on Equity	3.74%	41.07%	(90.90%)	Decrease in operating income.
Net Profit Ratio	1.19%	1.26%	(5.28%)	Decrease in operating income.
Trade Payables Turnover Ratio (in times)	1.70	9.15	(81.40%)	Due to decrease in trade payable
Inventory Turnover Ratio	N.A.			
Interest Coverage ratio	N.A.			

11. ACCOUNTING POLICIES AND ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the applicable provisions of the Companies Act, 2013, applicable Accounting Standards and other applicable regulatory requirements.

The Company follows consistently applied accounting policies in the preparation of its financial statements. There was no material change in the accounting policies during FY 2025-26 having a significant impact on the financial statements.

No accounting treatment different from that prescribed under the applicable Accounting Standards has been followed during the year. The significant accounting policies followed by the Company are disclosed in the Notes forming part of the Financial Statements.

12. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human resources continue to be an important element in supporting the Company's operational activities. The Company seeks to maintain manpower commensurate with its business requirements and focuses on employee productivity, efficient utilisation of available resources and a conducive working environment.

The total number of employees of the Company as on March 31, 2026 was Three (3).

The Company maintained cordial industrial relations during the year under review. The management continues to monitor manpower requirements in accordance with the scale and nature of its operations.

13. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company have its Equity Shares in the demat suspense account or unclaimed suspense account i.e. Antariksh Industries Limited Unclaimed Bonus Shares Escrow Account.

	Particulars	No. of Shareholders	No. of Shares
(a)	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	0	0
(b)	number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	0	0
(c)	number of shareholders to whom shares were transferred from suspense account during the year;	0	0
(d)	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	63	1260
(e)	that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	63	1260

14. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

(Pursuant to clause 5A of paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)

During the year under review, the Company underwent a change in control pursuant to the acquisition of equity shares and control of the Company by Mrs. Gitaben Nitinbhai Patel ("Acquirer") from Mr. Bhagwanji Narsi Patel and Mr. Utkarsh Goyal ("Outgoing Promoters"), in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

Pursuant to the acquisition and completion of the Open Offer, the Acquirer acquired 1,50,599 equity shares, representing 75.30% of the paid-up equity share capital of the Company, and consequently became the Promoter and acquired control of the Company.

Except for the agreements and arrangements entered into in connection with the aforesaid acquisition and Open Offer, there were no other agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel or any other persons, either among themselves or with the Company, which, either directly or indirectly, have an effect on the management or control of the Company or impose any restriction or liability on the Company, requiring disclosure under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

15. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations concerning future events and are subject to risks and uncertainties.

Actual results and performance may differ materially from those expressed or implied in such forward-looking statements due to various factors, including changes in economic conditions, industry trends, competition, raw material prices, project execution, customer demand, regulatory requirements and other factors beyond the control of the Company.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For and on behalf of Board of Directors
Antariksh Industries Limited

Date: August 13, 2026
Place: Ahmedabad

Sd/-
Ekta Shyamlal Haryani
Managing Director
DIN: 11308356

Registered office:
5th Floor, 505, 3rd Eye Vision,
Opp. Shivalik Plaza,
Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.

ANNEXURE – B

PARTICULARS OF EMPLOYEES

Details pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary during the financial year 2025-26.

Sr. No.	Name	Designation	Nature of payment	Ratio against median employee's remuneration	Percentage Increase /Decrease
1.	Bhagwanji Narsi Patel (up to 04-11-2025)	Managing Director	Remuneration	0.57: 1	0%
2.	Utkarsh Goyal (up to 04-11-2025)	Executive Director and Chief Financial	Remuneration	N.A.	N.A.
3.	Kothari Ravi Dinesh (up to 04-11-2025)	Company Secretary & Compliance	Salary	1.00: 1	0%
4.	Manish Heeralal Chandak (up to 04-11-2025)	Independent Director	Sitting Fees	Not Applicable	Not Applicable
5.	Mrs. Sandhya Krishna Karanjavkar (up to 04-11-2025)	Independent Director	Sitting Fees	Not Applicable	Not Applicable
6.	Nilesh Hasmukhbhai Kothari (w.e.f 04-11-2025)	Non-Executive Non-Independent	Not Applicable	Not Applicable	Not Applicable
7	Harinarayan Ramanand Tripathi (w.e.f. 04-11-2025)	Independent Director	Sitting Fees	Not Applicable	Not Applicable
8.	Hardikkumar Dhirubhai Jetani (w.e.f. 04-11-2025)	Independent Director	Sitting Fees	Not Applicable	Not Applicable
9.	Ankur Vasudevbhai Patel (w.e.f. 05/11/2025)	Chief Financial Officer	Salary	1.00: 1	N.A.
11	Namrata Sureshkumar Jain (w.e.f. 05/11/2025)	Company Secretary & Compliance Officer		1.21: 1	N.A.

B. OTHER PARTICULARS PURSUANT TO RULE 5(1)

a) Median Remuneration of Employees

The median remuneration of the employees of the Company for the financial year ended March 31, 2026 was ₹1.80 lakh.

b) Percentage Increase/(Decrease) in Median Remuneration

The median remuneration of employees during the financial year 2025-26 decreased by 15.84% as compared to the previous financial year.

c) Number of Permanent Employees on the Rolls of the Company

As at March 31, 2026, the Company had 3 permanent employees on its rolls.

d) Average Percentage Increase/(Decrease) in Salaries of Employees Other than Managerial Personnel and Comparison with Managerial Remuneration

During the financial year 2025-26, the average remuneration of employees other than managerial personnel decreased by approximately 33.96% as compared to the previous financial year. The decrease was primarily attributable to changes in the number and composition of employees during the year.

The remuneration of the managerial personnel during the financial year 2025-26 was determined in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the Remuneration Policy of the Company.

e) Remuneration Policy

The Board of Directors affirms that the remuneration paid to the Directors and Key Managerial Personnel of the Company during the financial year 2025-26 was in accordance with the Company's Remuneration Policy and was in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

C. Particulars pursuant to Rule 5(2)

The Company confirms that none of the employees of the Company falls within the particulars required to be disclosed pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

For and on behalf of Board of Directors
Antariksh Industries Limited

Date: August 13, 2026
Place: Ahmedabad

Sd/-
Ekta Shyamlal Haryani
Managing Director
DIN: 11308356

Registered office:
5th Floor, 505, 3rd Eye Vision,
Opp. Shivalik Plaza,
Panjarapole, IIM Road,
Ahmedabad – 380015, Gujarat.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ANTARIKSH INDUSTRIES LIMITED
[CIN L46411GJ1974PLC176953]

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ANTARIKSH INDUSTRIES LIMITED [CIN L46411GJ1974PLC176953]** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 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:

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

i. The Companies Act, 2013 **(the Act)** and the rules made there under.

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

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.

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

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**;**
   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ***(not applicable to the company during the audit period)*;**
   (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ***(not applicable to the company during the audit period)*;**
   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client***;***
   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ***(not applicable to the company during the audit period);***

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***(not applicable to the company during the audit period)***;

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

i. Secretarial Standards issued by the Institute of Company Secretaries of India.
ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except

- ***As per regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), The company delayed in publishing the newspaper advertisement regarding the financial results for the quarter ended September 2025.***

I further report that:

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

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

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that during the audit period, there were no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc. except as mentioned below:

1. The resolution for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Gujarat was duly approved by the Members through the postal ballot process, which concluded on 18th December, 2025 which shall be deemed to be the date of passing of the said resolution.

2. The resolution for issuance of 4,940 (Four Thousand Nine Hundred Forty) equity shares of ₹10/- each as fully paid-up bonus equity shares, in the ratio of 1:10, i.e., 1 (One) bonus equity share of ₹10/- each for every 10 (Ten) fully paid-up equity shares held by the Members, was duly approved by the Members through the postal ballot process, which concluded on 03rd January, 2026 which shall be deemed to be the date of passing of the said resolution.

3. The resolution for addition and alteration in the Main Object Clause of the Memorandum of Association of the Company was duly approved by the Members through the postal ballot process, which concluded on 27th March, 2026 which shall be deemed to be the date of passing of the said resolution.

For. Pitroda Nayan & Co.,
Company Secretaries

Nayan P. Pitroda
Proprietor
Mem.No.: 58473
C.P.No.: 23912
UDIN.: A058473H001103627
P/R No.: 5509/2024

Date.: 13/08/2026
Place.: Ahmedabad

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
ANTARIKSH INDUSTRIES LIMITED
[CIN L46411GJ1974PLC176953]

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. With respect to compliance with Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the maintenance of Structured Digital Database ("SDD"), we have considered the Compliance Certificate dated **20th May,2026** issued by **Ramesh Singh & Associates, Practicing Company Secretaries**, appointed by the Company for the financial year ended 31st March, 2026.As stated in the said certificate, the Company was required to capture **08 events** during the financial year ended 31st March, 2026 and all **08 events** were captured in the SDD.

   We have considered the aforesaid observation while conducting our Secretarial Audit and have verified the relevant records document made available to us in this regard. The said Compliance Certificate has been considered as one of the audit evidences for the limited purpose of assessing compliance relating to the SDD and UPSI requirements and has not been treated as a substitute for our own audit procedures.

For. Pitroda Nayan & Co.,
Company Secretaries

Nayan P. Pitroda
Proprietor
Mem.No.: 58473
C.P.No.: 23912
UDIN.: A058473H001103627
P/R No.: 5509/2024

Date.: 13/08/2026
Place.: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To the Members of ANTARIKSH INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ANTARIKSH INDUSTRIES LIMITED** (the "Company") which comprise the balance sheet as at March 31, 2026, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other Indian accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no Key Audit Matter to be communicated in our report.

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

The Company's Management and 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 Annexures to Board's Report, Corporate Governance Report, and Shareholder Information, but does not include the financials 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 audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Board of Directors for the financial statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the Management and Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the financial statements

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

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

- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirements specified under regulation 33 of the LODR regulations.

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

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

- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

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 determined that there were no matters that required communication as Key Audit Matters in our auditor's report for the financial year ended March 31, 2026. Accordingly, no Key Audit Matters are presented in this report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **'Annexure A'**, a statement on the matters specified in paragraphs 3 and 4 of the Order, 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 account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) As per the information and explanations given to us and as per our records, the company does not have any branch office audited under sub-section (8) of Section 143 by a person other than the company's auditor. Accordingly, reporting under clause (c) of sub-section (3) of Section 143 of the Companies Act, 2013 is not applicable.

d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

f) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.

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

h) There is not any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith no need to include this.

i) 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.

j) 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 Companies Act, 2013 read with Schedule V.

k) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company did not have any pending litigations.

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

iii) There has been no amount which is to be transferred to the Investor Education and Protection Fund during the financial year.

iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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

(c) Based on 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 (a) and (b) contain any material misstatement.

v) The Board of Directors of the Company has proposed a final dividend of ₹ 0.50 per equity share for the financial year ended March 31, 2026, which is subject to the approval of the members at the ensuing Annual General Meeting. The proposed dividend is in accordance with Section 123 of the Companies Act, 2013.

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year ended 31st March 2026 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For D M K H & CO.
Chartered Accountants
Firm Registration No.: 116886W

Shikha Kabra
Partner
Membership No.: 179437
UDIN: 26179437EOSMXU7106
Place: Mumbai
Date: May 22, 2026

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF ANTARIKSH INDUSTRIES LIMITED

(Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of Antariksh Industries limited of even date)

Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of Antariksh Industries Limited ("the Company"):

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we report that: -

i.

a. The Company does not have any Property, Plant and Equipment or Intangible Assets as at the balance sheet date. Accordingly, the report under paragraph 3(iii)(c) of the order is not applicable to the Company.

b. As the Company does not have any Property, Plant and Equipment, the requirement relating to physical verification of Property, Plant and Equipment is not applicable. Hence, the report under paragraph 3(iii)(c) of the order is not applicable to the Company.

c. According to information and explanations given to us and books of accounts and records examined by us, the Company does not own any immovable properties included in Property, Plant and Equipment. Accordingly, the report under paragraph 3(iii)(c) of the order is not applicable to the Company.

d. According to information and explanations given to us and books of accounts and records examined by us, Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, this clause is not applicable.

e. According to information and explanations given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. In respect of Inventory:

a. According to the information given to us, the company does not hold any inventory as on 31st March 2026.

b. According to the information given to us, the company has not availed working capital limits from bank or financial institutions on the basis of security of current assets.

iii. During the year the Company has neither made any investments, not provided any loans, advances in the nature of loans, stood guarantee or provided security to Companies, firms, Limited Liability Partnerships or any other parties.

a. The provisions of paragraph 3(iii)(a) of the Order are not applicable since no loans and advances had been given.

b. As per explanation given by management and examination of records, the Company has not made any investments neither provided guarantees, security.

c. As per explanation given by management and examination of records the Company has not given any loans and advances, thus, reporting under paragraph 3(iii)(c) of the order is not applicable to the Company.

d. The provisions of paragraph 3(iii)(d) of the Order are not applicable since no loans and advances had been given.

e. The provisions of paragraph 3(iii)(e) of the Order are not applicable since no loans and advances had been given.

f. The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment.

iv. The Company has neither advanced loans or made investments in or provided guarantee or security to parties covered by section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Hence reporting under paragraph 3(iv) of the Order is not applicable.

v. To the best of our knowledge and according to the information and explanations given to us, the Company has not accepted deposits from public within the meaning of the directives issued by the Reserve Bank of India, provision of Section 73 to 76 of the Act, any other relevant provision of the Act and the relevant rules framed thereunder and therefore, reporting under paragraph 3 (v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the companies Act, 2013 for the business activities carried out by the company, thus reporting under paragraph 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a. In our opinion, the Company is generally regular in depositing the undisputed statutory dues including Goods and Services Tax, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Cess, and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in clause 3(vii)(a) which have not been deposited on account of any dispute as at March 31, 2026. Accordingly, reporting under paragraph 3(vii)(b) of the Order is not applicable.

viii. 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). Accordingly, the provisions of the paragraph 3(viii) of the Order is not applicable to the Company.

ix.

a. In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;

b. In our opinion, and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender;

c. The Company has not taken any term loan during the year hence, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;

d. According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, we report that no funds have been raised on short-term basis hence, reporting under paragraph 3(ix)(d) of the Order is not applicable to the Company;

e. According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures;

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the requirement to report under paragraph 3(ix)(f) of the order is not applicable to the Company

x.

a. In our opinion and according to the information and explanation given by the management, the company has not raised money by way of term loan (including debt instruments) during the year. The Company did not raise any money by way of Initial Public offer or further public offer. Hence, paragraph 3(x)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.

b. In our opinion and according to the information and explanation given by the management, the company has not made any preferential allotment (Sec. 62) or private placement (Sec. 42) of shares or convertible debenture (fully, partially or optionally convertible) during the year. Hence, paragraph 3(x)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.

xi.

a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. Accordingly, the reporting under paragraph 3(xi)(b) of the Order is not applicable to the Company.

c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.

xiv. In respect of Internal Audit Report:

a. To the best of our knowledge the Company has adequate internal audit system to commensurate with the size and the nature of its business.

b. We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and thus provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi.

a. According to the information and explanations given by the management, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the Company.

b. During the year, the Company has not conducted any non-banking financial activities or housing financial activities and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the Company.

c. The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.

d. There are no other Companies part of the Group. Accordingly, the provisions stated under paragraph 3(xvi)(d) of the Order are not applicable to the Company.

xvii. As per the information and explanation given by the management, the company has not incurred any cash losses in the financial year 2025-26 and the immediately preceding financial year 2024-25.

xviii. There has been no resignation of the statutory auditor during the financial year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report and the Company is 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 date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.

a. The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Therefore, reporting under clause 20(a) and clause 20(b) of the Order are also not applicable.

For D M K H & CO.
Chartered Accountants
Firm Registration No.: 116886W

Shikha Kabra
Partner
Membership No.: 179437
UDIN: 26179437EOSMXU7106
Place: Mumbai
Date: May 22, 2026

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF ANTARIKSH INDUSTRIES LIMITED

(Referred to in Paragraph 2(i) under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of ANTARIKSH INDUSTRIES LIMITED of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **ANTARIKSH INDUSTRIES 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.

In our opinion, to the best of our information and explanations given to us, the Company has, in all material respects, adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal financial 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 (the "Guidance Note").

Managements and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of internal financial controls with reference to financial statements

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

a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
b. 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 the management and directors of the company; and
c. 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 with reference to financial statements

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.

For D M K H & CO.
Chartered Accountants
Firm Registration No.: 116886W

Shikha Kabra
Partner
Membership No.: 179437
UDIN: 26179437EOSMXU7106
Place: Mumbai
Date: May 22, 2026.

Antariksh Industries Limited
CIN: L46411GJ1974PLC176953
BALANCE SHEET AS AT 31ST MARCH 2026
(Rs in lakhs, unless stated otherwise)

Particular	Notes	As at 31st MARCH 2026	As at 31st March 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment		-	-
Investment properties			
Goodwill			-
Other intangible assets			-
Financial assets			
i. Other financial assets	4	-	-
Deferred Tax assets (net)	2	-	-
Other non-current assets	-	-	
Income Tax assets (net)	3	-	-
Total Non-Current Assets		-	-
Current Assets			
Inventories	-	-	-
Financial assets			
i. Investments	5	-	-
i. Trade receivables	4	156.54	379.07
ii. Cash and cash equivalents	5	18.03	2.13
iii. Bank balances other than (iii) above	6	-	-
iii. Other financial assets	6	0.50	0.50
Other current assets	7	0.09	344.69
Total Current Assets		**175.16**	**726.39**
TOTAL ASSETS		**175.16**	**726.39**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	20.49	20.00
Other equity	9	147.14	141.48
Total Equity		**167.63**	**161.48**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	-	-	-
ii. Other financial liabilities	-	-	-
Deferred tax liabilities (net)	-	-	-
Other non-current liabilities	-	-	-
			-
Current liabilities			
Financial liabilities			
i. Borrowings	10	-	-
ii. Trade payables	11	1.03	547.09
iii. Other financial liabilities	12	-	1.63
Provisions	13	3.41	0.85
Current tax liabilities (net)	15	3.08	10.71
Other current liabilities	14	-	4.63
Total Current Liabilities		**7.53**	**564.90**
Total Liabilities		**7.53**	**564.90**
TOTAL EQUITIES AND LIABILITIES		**175.16**	**726.39**
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes 1 to 34 are an integral part of these financial statements.
As per our report of even date attached

For D M K H & Co.
Chartered Accountants
Firm Registration No.- 116886W

For and on behalf of the Board
ANTARIKSH INDUSTRIES LIMITED

Ekta Shyamlal Haryani
Managing Director
DIN : 11308356

Nilesh Hasmukhbhai Kothari
Non-Executive Director
DIN : 10587794

CA Shikha Kabra
Partner

Membership No.- 179437
Place : Mumbai
Date : 22/05/2026

Ankur Vasudevbhai Patel
Chief Financial Officer

Namrata Sureshkumar Jain
Company Secretary & Compliance Officer
Membership No. A58981

Place: Ahmedabad
Date: 22/05/2026

Antariksh Industries Limited
CIN: L46411GJ1974PLC176953
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026
(Rs in lakhs, unless stated otherwise)

Particular	Note	Year ended 31st March 2026	Year ended 31st March 2025
Revenue from operations	16	516.66	4,379.16
Other income	17	-	-
Total Income		**516.66**	**4,379.16**
Expenses			
Purchase of stock-in-trade	18	466.38	4,110.92
Direct Expense	19	21.03	173.13
Employee benefits expense	20	2.95	6.32
Depreciation and amortisation expense		-	-
Other Expenses	21	17.51	14.29
Total Expenses		**507.87**	**4,304.67**
Profit before tax		**8.79**	**74.49**
Tax expense:			
-Current tax	22	2.64	19.47
-Deferred tax (credit)/charge		-	-
-Mat Credit			
Total tax expense		**2.64**	**19.47**
Profit for the Year (A)		**6.15**	**55.03**
Other Comprehensive Income (B)		**-**	**-**
Total Comprehensive Income for the year (A+B)		**6.15**	**55.03**
Earnings per equity share of Rs.10 each:	23		
Basic earnings per share		**3.00**	**26.85**
Diluted earnings per share		**3.00**	**26.85**
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes 1 to 34 are an integral part of these financial statements.
As per our report of even date attached

For D M K H & Co.
Chartered Accountants
Firm Registration No.- 116886W

For and on behalf of the Board
ANTARIKSH INDUSTRIES LIMITED

Ekta Shyamlal Haryani
Managing Director
DIN : 11308356

Nilesh Hasmukhbhai Kothari
Non-Executive Director
DIN : 10587794

CA Shikha Kabra
Partner

Membership No.- 179437
Place : Mumbai
Date : 22/05/2026

Ankur Vasudevbhai Patel
Chief Financial Officer

Namrata Sureshkumar Jain
Company Secretary & Compliance Officer

Place: Ahmedabad
Date: 22/05/2026

Antariksh Industries Limited
CIN: L46411GJ1974PLC176953
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026
(Rs in lakhs, unless stated otherwise)

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Cash Flow from Operating activities		
Profit Before Tax	**8.79**	**74.49**
Adjustments for:		
Interest received	-	-
Operating Profit Before Working Capital Changes	**8.79**	**74.49**
Adjustments for:		
Changes in Working Capital-		
(Increase)/Decrease in trade & other receivables	567.13	(268.07)
Increase/(Decrease) in trade & other payables	(552.32)	199.32
Increase in provisions	2.56	0.85
	26.16	**6.59**
Cash generated from operations		
Income taxes paid	(10.27)	(11.95)
Net Cash from/(used in) Operating Activities TOTAL -A	**15.90**	**(5.35)**
Cash flow from Investing Activities:		
Interest received	-	-
Net Cash from/(used in) Investing Activities TOTAL -B	**-**	**-**
Cash flow from financing activities		
Borrowed/(Repayment) of short term borrowings	-	
Interest paid		
Net Cash from/(used in) Financing Activities TOTAL -C	**-**	**-**
Net increase/(decrease) in cash and cash equivalents (A+B+C)=E	15.90	(5.35)
Add: Cash and cash equivalents at the beginning of the financial year	2.13	7.48
Cash and cash equivalents at the end of the year - D	**18.03**	**2.13**

Notes - 1 Previous year figures have been recast/ regrouped wherever considered necessary.
The accompanying notes 1 to 34 are an integral part of these financial statements.
As per our report of even date attached

For D M K H & Co.
Chartered Accountants
Firm Registration No.- 116886W

For and on behalf of the Board
ANTARIKSH INDUSTRIES LIMITED

Ekta Shyamlal Haryani
Managing Director
DIN : 11308356

Nilesh Hasmukhbhai Kothari
Non-Executive Director
DIN : 10587794

CA Shikha Kabra
Partner
Membership No.- 179437
Place : Mumbai
Date : 22/05/2026

Ankur Vasudevbhai Patel
Chief Financial Officer

Namrata Sureshkumar Jain
Company Secretary & Compliance Officer

Place: Ahmedabad
Date: 22/05/2026

Antariksh Industries Limited
CIN: L46411GJ1974PLC176953
STATEMENT OF CHANGES IN EQUITY
(Rs in lakhs, unless stated otherwise)

		Amount
A.	**Equity Share Capital (Refer note 8)**	
	Balance as at 1st April 2024	**20.00**
	Changes in equity share capital	-
	Balance as at 31st March 2025	**20.00**
	Add: Bonus share issued during the year	0.49
	Balance as at 31st March 2026	**20.49**

		Attributable to the equity holders of the		Total Other Equity
		Reserves and Surplus		
B.	**OTHER EQUITY**	General Reserve	Retained Earnings	
	Balance as at 1st April 2024	**-**	**86.46**	**86.46**
	Profit for the year		55.03	55.03
	Other Comprehensive Income for the year		-	-
	Total Comprehensive Income for the year	-	**55.03**	**55.03**
	Balance as at 31st March 2025	**-**	**141.48**	**141.48**
	Profit for the year		6.15	**6.15**
	Other Comprehensive Income for the year		**-**	**-**
	Less: Capitalisation issue for Bonus Share		(0.49)	**(0.49)**
	Total Comprehensive Income for the year	-	**5.66**	**5.66**
	Balance as at 31st March 2026	**-**	**147.14**	**147.14**

The accompanying notes 1 to 34 are an integral part of these financial statements.
As per our report of even date attached

For D M K H & Co.
Chartered Accountants
Firm Registration No.- 116886W

For and on behalf of the Board
ANTARIKSH INDUSTRIES LIMITED

Ekta Shyamlal Haryani
Managing Director
DIN : 11308356

Nilesh Hasmukhbhai Kothari
Non-Executive Director
DIN : 10587794

CA Shikha Kabra
Partner
Membership No.- 179437
Place : Mumbai
Date : 22/05/2026

Ankur Vasudevbhai Patel
Chief Financial Officer

Namrata Sureshkumar Jain
Company Secretary & Compliance Officer

Place: Ahmedabad
Date: 22/05/2026

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. Background

Antariksh Industries Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act 1956. The registered office of the Company is located at 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM, Ahmadabad City, Ahmedabad- 380015, Gujarat, India. The Company is listed on the Bombay Stock Exchange (BSE).

II. Significant Accounting Policies followed by the company

(a) Basis of preparation

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2021 and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:
1) certain financial assets and liabilities that are measured at fair value;

(iii) Current non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
• Expected to be realised or intended to be sold or consumed in normal operating cycle
• Held primarily for the purpose of trading
• Expected to be realised within twelve months after the reporting period, or
• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:
•It is expected to be settled in normal operating cycle
•It is held primarily for the purpose of trading
•It is due to be settled within twelve months after the reporting period, or
•There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

(b) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand , cheques on hand, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(c) Inventories

Traded Goods have been valued at lower of cost and net realisable value. The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make the sale.

Provision is made for obsolete, slow moving and defective stocks, wherever necessary.

(d) Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories:

(1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
(2) those measured at amortised cost.

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

(ii) Measurement

For purposes of subsequent measurement, the Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Equity investments:
The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses for an equity investments, that is not held for trading, in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Equity instruments:
The company subsequently measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss. However, where the company's management has elected on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (Currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

(iii) Impairment of financial assets

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For Trade Receivables only, the company applies the simplified approach permitted by Ins AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

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

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(e) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's or cash generating unit's carrying amount exceeds its recoverable amount and is recognised in the Statement of Profit and Loss. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or company of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) Financial liabilities

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities

(ii) Measurement

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments

(iii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below

1) Borrowings:

Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates

2) Trade and other payable:

These amounts represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and payables are subsequently measured at amortized cost using the effective interest method.

(iv) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(g) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The managing Director is designated as CODM.

(h) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred and measured subsequently at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(i) Revenue recognition

The Company primarily engage in exceution of Real Estate & Trading Activities. It recongnizes revenue from the sale of goods measured at the fair value of the consideration received or receivable, net of returns, trade allowances, rebates, discounts, Goods and Service tax.

The company recognises revenue at a point in time when control of the product or services has been transferred to customers and specific criteria have been met for each of the company's activities as described below.

Sale of goods

Sales are recognised upon satisfaction of performance obligations, i.e. at a point of time, which occurs when the control is transferred to the customer and there are no unfulfilled obligation that could affect the customer's acceptance of the products. In case of domestic customer, generally sales take place when goods are dispatched or delivery is handed over to transporter. In determining the transaction price for the sale of goods, the Company considers Variable Consideration, if any, trade allowances, rebates, discounts.

Revenue from Contract Income

Revenue from construction contracts is recognized by reference to the stage of completion of the construction activity as on Balance Sheet date, as measured by the proportion that contract cost incurred for work performed to date bear to the estimated total contract cost.Where the outcome of the construction cannot be estimated reliably, revenue is recognized to the extent of the construction cost incurred if it is probable that they will be recoverable. In the case of the contract defined with mile stones and assigned price for each mile stone, it recognize the revenue on transfer of significant risks and rewards which coincides with achievement of mile stone and its acceptance by the customers.Provision is made for all losses incurred to the balance sheet date. Any further losses which are foreseen in bringing contracts to completion are also recognized. Contract Revenue earned in excess of billing has been reflected in other current Assets and Billing in excess of contract revenue has been reflected under Current Liabilities in the Balance Sheet.

Contract balances

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. A receivables represents the Company's right to an amount of consideration that is unconditional.

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Other operating revenue

Interest Income

Interest income is recognised as it accrues using the Effective Interest Rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payment or receipts over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Finance income is included in other income in the profit & Loss Account.

Dividends

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

(j) Income tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to setoff the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of such deferred tax asset on account of Minimum Alternate Tax credit is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

(k) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the net profit attributable to owners of the company.
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- after income tax effect of interest and other financing costs associated with dilutive potential equity shares ,and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(l) Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. 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 recognized as a finance cost.

Contingent liabilities
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

Contingent Assets
Contingent assets is disclosed where an inflow of economic benefit is probable.

(m) Employee benefits

(i) Short-term obligations

All employee benefits payable wholly within twelve months of rendering the service including performance incentives and compensated absences are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are charged off to the Statement of Profit and Loss/ Capital Work-in-Progress, as applicable. The employee benefits which are not expected to occur within twelve months are classified as long term benefits and are recognised as liability at the net present value.

(ii) Defined contribution plan

Contributions to defined contribution schemes such as provident fund, Employees State Insurance and Pension Plans are charged off to the Statement of Profit and Loss/ Capital Work-in-Progress, as applicable, during the year in which the employee renders the related service.

III. Recent accounting amendments

Following are the amendments to existing standards which have been issued by the Ministry of Corporate Affairs ('MCA') that are not effective for the reporting period and have not been early adopted by the company:

Amendments to Ind AS 116, 'Leases' on disclosure initiative:
In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying Ind AS 116, 'Leases'. This will replace Ind AS 17, Leases. Ind AS 116 sets out the principles of recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases on their balance sheet. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and 'short term' leases. At the commencement date of a lease, lessees are required to recognise a lease liability for the obligation to make lease payments and a right-to-use asset for the right to use the underlying asset for the lease term. Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-to-use asset.

The new standard is mandatory for financial years commencing on or after April 01, 2019. The standard permits either full retrospective or a modified retrospective approach for the adoption. The Company plans to adopt Ind AS 116 using modified retrospective approach.

Company is in the process of identifying and implementing changes to processes to meet the standard's updated reporting and disclosure requirements, as well as evaluating the internal control changes required, if any, during the implementation and continued application of new standard. The Company will elect to use the exemptions proposed by the standard on lease contracts for which the lease terms ends within 12 months as on the date of initial application, and lease contracts for which the underlying asset is of low value.

III. Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also need to exercise judgement in applying the company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgement are:

Estimation of tax expenses, utilisation of deferred tax assets (including MAT credit) and tax payable

Antariksh Industries Limited
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NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH 2026
(Rs in lakhs, unless stated otherwise)

2 DEFERRED TAX ASSETS (NET)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets (Including MAT)	-	-
Total	**-**	**-**

3 INCOME TAX ASSETS (NET)

Particulars	As at 31st March 2026	As at 31st March 2025
Income Tax Assets	-	
Total	**-**	**-**

4 TRADE RECEIVABLES

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables	156.54	379.07
Less: Allowance for doubtful debts (Expected credit loss allowance)	-	-
Total Trade Receivables	**156.54**	**379.07**
Current portion	156.54	379.07
Non-Current portion	-	-
Break up of security details		
Secured, considered good	-	-
Unsecured, considered good	156.54	379.07
Unsecured, which have significant increase in credit risk	-	-
Unsecured, Credit impaired	-	-
Total	**156.54**	**379.07**
Less: Allowance for doubtful debts	-	-
Total Trade Receivables	**156.54**	**379.07**

Ageing for trade receivables outstanding as at March 31, 2026 is as follows:

Particulars	Outstanding for following periods from due date of						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	25.55	78.40	52.59	-	-	**156.54**
Less: Allowance for doubtful							**-**
Trade receivables	**-**	**25.55**	**78.40**	**52.59**	**-**	**-**	**156.54**

Ageing for trade receivables outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	379.07	-	-	-	-	**379.07**
Less: Allowance for doubtful							**-**
Trade receivables	**-**	**379.07**	**-**	**-**	**-**	**-**	**379.07**

5 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with banks		
- in current accounts	17.82	1.59
Cash on hand	0.21	0.54
Total	**18.03**	**2.13**

6 **OTHER FINANCIAL ASSETS**

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits	0.50	0.50
Total	**0.50**	**0.50**

7 OTHER CURRENT ASSETS

Particulars	As at 31st March 2026	As at 31st March 2025
Advances to Suppliers	-	344.52
Balances with Government Authorities	-	-
Prepaid Expense	0.09	0.17
Amount recoverable in cash or Kind from others	-	-
Total	**0.09**	**344.69**

(Rs in lakhs, unless stated otherwise)

8 EQUITY SHARE CAPITAL

Particular	As at 31st March 2026	As at 31st March 2025
Authorised		
1,00,00,000 [31st March 2025: 1,00,00,000] Equity Shares of INR 10 each	1,000.00	1,000.00
	1,000.00	**1,000.00**
Issued, subscribed and fully paid up		
204,940 [31st March 2025: 2,00,000] Equity Shares of INR 10 each	20.49	20.00
	20.49	**20.00**

Equity Share:

a) Terms/ Rights attached to Equity Shares

The company has only one class of shares issued, subscribed and paid-up i.e. Equity Shares having a face value of Rs. 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

b) Reconciliation of number of shares at the beginning and at the end of the year

Particular	As at 31st March 2026		As at 31st March 2025	
	Number of shares	Amount	Number of shares	Amount
Equity Shares :				
Balance as at the beginning of the year	2,00,000	20.00	2,00,000	20.00
Add: Bonus share issued during the year*	4,940.00	0.49	-	-
Balance as at the end of the year	**2,04,940**	**20.49**	**2,00,000**	**20.00**

* Pursuant to the resolution passed by the Members of the Company On 3rd January, 2026 through postal ballot and subsequently the Board of Directors of the Company at its Meeting held on 12th January,2026 has approved the allotment of 4,940 (Four Thousand Nine Hundred Forty) equity shares of Rs. 10/- each as fully paid up bonus equity shares, in the ratio of 1:10 that is 1 (One) bonus equity share of Rs 10/- each for every 10 (Ten) fully paid up equity shares to the Members, whose name appeared in the register of Members / list of beneficial owners as on 9th January, 2026 the record date fixed for the purpose) excluding promoter and promoter group).Consequently, the paid up equity share capital of the Company stands increased from Rs.20,00,000/- consisting of 2,00,000 equity shares of Rs. 10/- each to Rs. 20,49,400/- consisting of 2,04,940 equity shares of Rs. 10/- each, in order to achieve minimum public shareholding.

c) Details of shareholders holding more that 5% of share capital in the Company

Particular	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	% of share holding	No. of shares	% of share holding
Equity shares of INR 10 each				
Bhagwanji Narsi Patel	-	-	51,700	25.85
Uttkarsh Goyal	-	-	51,700	25.85
Gitaben Nitinbhai Patel	1,50,599	73.48	-	-
	1,50,599	**73.48**	**1,03,400**	**51.70**

d) Shareholding of promoters

As at 31st March, 2026

Name of Promoter	No. of Shares held	% of Holdings	% Change during the period
Bhagwanji Narsi Patel	-	-	(100.00)
Uttkarsh Goyal	-	-	(100.00)
Gitaben Nitinbhai Patel	1,50,599	73.48	100.00

As at 31st March, 2025

Name of Promoter	No. of Shares held	% of Holdings	% Change during the period
Bhagwanji Narsi Patel	51,700	25.85	-
Uttkarsh Goyal	51,700	25.85	-

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9 OTHER EQUITY

Particular	As at 31st MARCH 2026	As at 31st March 2025
General reserve	-	-
Retained Earnings	147.14	141.48
Total reserves and surplus	**147.14**	**141.48**

(i) General reserve

Particular	As at 31st MARCH 2026	As at 31st March 2025
Opening balance	-	-
Less: Capitalisation issue for Bonus Share	-	-
Closing Balance	**-**	**-**

(i) Surplus in the Statement of Profit and Loss

Particular	As at 31st MARCH 2026	As at 31st March 2025
Opening balance	141.48	86.46
Add: Profit for the year	6.15	55.03
Less: Capitalisation issue for Bonus Share	(0.49)	-
Closing Balance	**147.14**	**141.48**

10 Borrowings -Current

Particular	As at 31st MARCH 2026	As at 31st March 2025
Unsecured		
Loan from related parties	-	-
Bank Overdraft	-	-
	-	**-**

11 TRADE PAYABLES

Particular	As at 31st MARCH 2026	As at 31st March 2025
Total outstanding dues of Micro Enterprise and Small Enterprise [Refer Note: 20]; and	-	-
Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprise	1.03	547.09
Total outstanding dues of Related Parties [Refer Note: 23]	-	-
Total	**1.03**	**547.09**

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payment#					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade payables						
MSME	-	-	-	-	-	**-**
Others	-	1.03	-	-	-	**1.03**
	-	**1.03**	**-**	**-**	**-**	**1.03**

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment#					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade payables						
MSME	-	-	-	-	-	**-**
Others	-	547.09	-	-	-	**547.09**
	-	**547.09**	**-**	**-**	**-**	**547.09**

12 Other financial liabilities

Particular	As at 31st MARCH 2026	As at 31st March 2025
Other payables	-	1.63
Total	**-**	**1.63**

13 Provisions

Particular	As at 31st MARCH 2026	As at 31st March 2025
Provision for expense	3.41	0.85
Total	**3.41**	**0.85**

14 OTHER CURRENT LIABILITIES

Particular	As at 31st MARCH 2026	As at 31st March 2025
Advance received from customers	-	-
Other Current Liability	-	4.63
Total	**-**	**4.63**

15 Current tax liabilities (net)

Particular	As at 31st MARCH 2026	As at 31st March 2025
Current tax liabilities	3.08	10.71
Total	**3.08**	**10.71**

(Rs in lakhs, unless stated otherwise)

16 REVENUE FROM OPERATION

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Contract Income	42.93	176.51
Sale of Goods	473.73	4,202.65
Total	**516.66**	**4,379.16**

17 OTHER INCOME

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Interest income	-	-
Miscellaneous Income	-	-
Total	**-**	**-**

18 PURCHASED OF STOCK-IN-TRADE

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Traded Goods	466.38	4,110.92
Total	**466.38**	**4,110.92**

19 DIRECT EXPENSES

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Operation Cost	21.03	173.13
Loss on Sale of Investment	-	
Total	**21.03**	**173.13**

20 EMPLOYEE BENEFIT EXPENSES

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Salaries, bonus and other allowances	2.95	6.32
Total	**2.95**	**6.32**

21 OTHER EXPENSE

Particular	Year ended 31st March 2026	Year ended 31st March 2025
Legal and professional charges (including shared service charges)	5.03	3.16
Rates and taxes	1.95	3.22
Rent	2.18	1.12
Compliance Cost	6.89	4.55
Staff Welfare Expenses	-	0.25
Printing and Stationery Charges	0.06	0.22
Business Promotion	-	-
Bank Charges	0.02	0.17
Interest Expense	-	-
Other Expense	0.40	0.68
Total	**16.51**	**13.37**
21(a). Details of payments to auditors		
Payment to auditors		
a) Statutory Audit fees	0.75	0.67
b) Tax Audit fees	0.25	0.25
Total	**1.00**	**0.92**

(Rs in lakhs, unless stated otherwise)

22 Tax Expense

Particular	31st March, 2026	31st March, 2025
(a) Tax Expense		
Current tax		
Current Tax on taxable income for the year	2.64	19.47
Adjustments for current tax of prior periods	-	-
Total Current Tax Expense	**2.64**	**19.47**
Deferred tax		
Decrease (increase) in deferred tax assets	-	-
(Decrease) increase in deferred tax liabilities		
Total deferred tax expense/(benefit)	-	**-**
Income tax expense	**2.64**	**19.47**

(b) A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particular	31st March, 2026	31st March, 2025
Enacted income tax rate in India applicable to the comp	26.00%	26.00%
Profit before tax	8.79	74.49
Tax effect of:		
Others	1.40	0.38
Total Income	10.19	74.88
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	2.64	19.47
<u>Tax effect of amounts which are not deductible(taxable) in calculating taxable income:</u>		
Tax losses for which no deferred income tax was recognised	-	-
Tax pertaining to prior years	-	-
Total - B	**-**	
Income tax expense	**2.64**	**19.47**
Effective Tax Rate	**26%**	**26%**

(Rs in lakhs, unless stated otherwise)

23 Earnings per share

Basic earnings per share has been calculated by dividing profit for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year. Earnings Per Share has been computed as under:

Particular	31st March, 2026	31st March, 2025
Profit after tax	6.15	55.03
Weighted average number of equity shares used as the denominator in	2,04,940	2,04,940
Basic Earnings Per Share (in INR)	3.00	26.85
Diluted Earnings Per Share (in INR)	3.00	26.85

* The weighted average number of equity shares for the current and comparative periods has been adjusted for the bonus issue as required by Ind AS 33.

24 There are no delayed payments to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 during the year. Further, there are no dues to such parties which are outstanding as at the Balance Sheet date. This information has been determined on the basis of information available with the company.

25 Revenue from contracts with customers

Disaggregation of revenue from contracts with customers

The Company has determined the categories for disaggregation of revenue considering the types / nature of contracts. The Company derives revenue from the transfer of goods and services over time in the geographical regions:

	31st March, 2026 (In Rupees)	31st March, 2025 (In Rupees)
Revenue by location of customers		
- India	516.66	4,379.16
- Outside India	-	-
	516.66	**4,379.16**
Timing of revenue recognition		
- At a point in time	473.73	4,202.65
- Over time	42.93	176.51
Total revenue from contract with customers	**516.66**	**4,379.16**
Reconciliation of revenue recognised in statement of profit & loss with contracted price		
- Revenue as per contracted price	516.66	4,379.16
Less - Cash discount	-	-
Total revenue from contract with customers	**516.66**	**4,379.16**

26 Segment information

The company is primarily engaged in single primary business segment of exceution of Real Estate & Trading Activities. Information reported to and evaluated regularly by the Chief Operational Decision Maker (CODM) i.e. Managing Director for the purpose of resource allocation and assessing performance focuses on the business as a whole. The CODM reviews the company's performance on the analysis of profit before tax at an overall entity level. Accordingly, there is no other separate reportable segment as defined by Ind AS 108. “ Operating Segments”.

(Rs in lakhs, unless stated otherwise)

27 Related party transactions

i. Name of Related Parties and Description of relationship

(a) Key Managerial Personnel
i. Mr. Bhagwanji Narsi Patel (Managing Director) (Resigned on November 4, 2025)
ii. Mrs. Ekta Shyamlal Haryani (Managing Director) (Appointed from November 5, 2025)

(b) Director

Sr no.	Name	Designation
1	Mr. Nilesh Hasmukhbhai Kothari (Appointed from November 5, 2025)	Non-Executive Director
2	Mr. Harinarayan Ramanand Tripathi (Appointed from November 5, 2025)	Independent Director
3	Mr. Hardikkumar Dhirubhai Jetani (Appointed from November 5, 2025)	Independent Director
4	Mr. Jigar Nemichand Jain (Appointed from November 5, 2025)	Independent Director
5	Mr. Ankur Vasudevbhai Patel (Appointed from November 5, 2025)	CFO
6	Mrs. Namrata Sureshkumar Jain (Appointed from November 5, 2025)	Company Secretary
7	Mrs Sandhya Krishna Karanjavkar (Resigned on November 4, 2025)	Women Director
8	Mr. Uttkarsh Goyal (Resigned on November 4, 2025)	Director & CFO
9	Mr. Manish Chandak (Resigned on November 4, 2025)	Director
10	Mr. Ravi Kothari (Resigned on November 4, 2025)	Company Secretary

(c) Investing parties/promoters having significant influence on the Company directly or indirectly
ii. M/s Ayushi Spaces LLP
iii. M/s Meet Spaces LLP

(ii) STATEMENT OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED 31st MARCH 2026

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
A. Transactions:		
(1) Sale of Goods & Services	-	-
(2) Contract Expense	-	-
(3) Remuneration to Key Management Personnel		
Mr. Bhagwanji Narsi Patel	0.60	1.20
Mr. Ravi Kothari	1.05	1.80
(4) Unsecured loan from Promoter		
Mrs. Gitaben Nitinbhai Patel	8.20	-

(iii) STATEMENT OF RELATED PARTY BALANCES FOR THE YEAR ENDED 31st MARCH 2026

Particulars	31st March 2026	31st March 2025
Outstanding Payable to:-		
Mr. Bhagwanji Narsi Patel	-	1.20
Mr. Ravi Kothari	-	0.15

(Rs in lakhs, unless stated otherwise)

28 Fair Value measurement

Financial Instrument by category

	31st March, 2026	31st March, 2025
Financial assets at amortised cost		
Trade receivables	156.54	379.07
Cash and Cash Equivalents	18.03	2.13
	174.57	**381.20**
Financial Liabilities at amortised cost		
Trade Payables	1.03	547.09
Employee Benefits Payable	-	1.63
	1.03	**548.72**

(i) Fair Value Hierarchy:-

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted price.
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3: Valuation technique for which the lowest level input that is significant to the fair value measurement is unobservable.
The financial assets and financial liabilities as at reporting date are level 3 financial instruments.

(ii) Valuation Technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

For the purpose of Fair valuation of Security Deposits, Margin Money Deposits with Banks with more than 12 months maturity and Loan to Employees , the company has used general bank borrowing rate prevalent in the market.

Security deposits is classified as Level 3 category item under the fair value hierarchy based on the valuation technique used to calculate the Fair value.

The fair values of borrowings are based on discounted cash flows using a current borrowing rate. These are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

(iii) Fair value of financial assets and liabilities measured at amortised cost-

	31st March, 2026		31st March, 2025	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Financial Assets				
Trade receivables	156.54	156.54	379.07	379.07
Cash and cash equivalents	18.03	18.03	2.13	2.13
Financial Liabilities				
Employee Benefits Payable	-	-	1.63	1.63
Trade payables	1.03	1.03	547.09	547.09

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(Rs in lakhs, unless stated otherwise)

29 Capital Management

(a) Risk management
The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.
The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs.
The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to

30 Financial risk management

The Company has exposure to the following risks arising from financial instruments:
- Credit risk ; and
- Liquidity risk

The company's financial risk management is an integral part of how to plan and execute its business strategies. The company's financial risk management policy is set by the Board of Directors.

i. Credit Risk
Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Trade receivables
The Company's exposure to credit risk is determined by the individual characteristics and specifications of each customer. The profile of the customer, including the market risk of the industry has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Summary of the Company's exposure to credit risk by age of the outstanding from various customers as shown in Note 4

Particular	As at 31st March 2026	As at 31st March 2025
Past due 1–90 days	156.54	379.07
Past due 91–180 days	-	-
Past due 181–360 days	-	-
More than 360 days	-	-
Total Amount befored Impaired	**156.54**	**379.07**

Expected credit loss assessment for customers as at 31st March 2026 and 31st March 2025
Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

Cash and cash equivalents
The Company held cash and cash equivalents with credit worthy banks and financial institutions. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

ii. Liquidity Risk
Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements
The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particular	31st March 2026	31st March 2025
Floating rate		
Expiring within one year (bank overdraft and other facilities)	-	-
Expiring beyond one year (bank loans)	-	-
Total	**-**	**-**

(ii) Maturity patterns of Financial Liabilities
Maturity patterns of Financial Liabilities as at 31st March, 2026 and 31st March, 2025

Contractual maturities of financial liabilities 31 March 2026	Less than 1 years	More than 1 years	Total
Non-derivatives			
Borrowings	-	-	-
Trade payables	1.03	-	1.03
Total Non-derivative Liabilities	**1.03**	**-**	**1.03**

Contractual maturities of financial liabilities 31 March 2025	Less than 1 years	More than 1 years	Total
Non-derivatives			
Borrowings	-	-	-
Trade payables	547.09	-	547.09
Total Non-derivative Liabilities	**547.09**	**-**	**547.09**

31 Additional Regulatory Information

(i) Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% of Change	Reasons
Current ratio (in times)	Total Current assets	Total Current liabilities	23.27	1.29	1710.02%	Primarily due to decrease in trade receivables
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	5.24%	46.13%	-88.63%	Decrease in profit due to decrease in operating income
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	1.93	10.80	-82.14%	Due to decrease in sales turnover
Return on Equity (ROE) (In %)	Net Profits after taxes	Average Shareholder's Equity	3.74%	41.07%	-90.90%	Decrease in operating income.
Net profit ratio (In %)	Net Profit	Net Sales	1.19%	1.26%	-5.28%	Decrease in operating income.
Trade payables turnover ratio (in times)	Net Credit Purchases	Average Trade Payables	1.70	9.15	-81.40%	Due to decrease in trade payable

(ii) The Company does not hold any Immovable Property during the financial year.

(iii) 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

(iv) 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

(v) The Company has complied with the number of layers prescribed under theCompanies Act, 2013.

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

(vii) During the year, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act

(viii The Company has not been declared wilful defaulter by any bank or financial institution or government or anygovernment authority.

(ix) There is no "undisclosed income" which has been reported by the Company during the assessment.

(x) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

32 Audit Trail

33 Back-up Schedule and Data Preservation

The Company is following a backup schedule and data preservation protocol within the organization.The Company's backup schedule entails frequent and systematic

34 Previous year figures have been regrouped where necessary.

For D M K H & Co.
Chartered Accountants
Firm Registration No.- 116886W

For and on behalf of the Board
ANTARIKSH INDUSTRIES LIMITED

Ekta Shyamlal Haryani
Managing Director
DIN : 11308356

Nilesh Hasmukhbhai Kothari
Non-Executive Director
DIN : 10587794

CA Shikha Kabra
Partner
Membership No.- 179437
Place : Mumbai
Date : 22/05/2026

Ankur Vasudevbhai Patel
Chief Financial Officer

Namrata Sureshkumar Jain
Company Secretary & Compliance Officer

Place: Ahmedabad
Date: 22/05/2026