VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

NOTICE

Notice is hereby given that the **2nd** Annual General Meeting of the Members of the Company will be held on Thursday August 20, 2026 at 11.00 a.m. at the Registered Office of the Company situated S/No 181/1, 182/1, At Rangpurda, Mahesana, Kadi - 382715, Gujarat, India to transact the following business:

ORDINARY BUSINESS:

(1) To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2026, Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2026 and the Report of the Directors' and Auditors' along with annexures thereon.

(2) To appoint a director in place of Mr. Jasmin Vishnubhai Patel (DIN: 06923150), who retires at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

(3) Ratification of remuneration payable to Cost auditors of the Company for Financial Year 2026-27:

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

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditor) Rules, 2014, (including any statutory modifications and re-enactments thereof, for time being in force), the remuneration of Rs. 40,000/- plus GST and actual out of pocket expenses that may be incurred by the Cost Auditor for the purpose of conducting the Cost Audit for the Financial Year ending on 31st March, 2027, as recommended by the Audit Committee and approved by the Board of Directors of the Company, to be payable to M/s. Mitesh Suvagiya & Co., Cost Accountants (Firm Registration No.: 101470), Ahmedabad, be and is hereby ratified and confirmed.

(4) Approval of Material Related party transactions for FY 2026-27 and FY 2027-28:

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

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and rules notified there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the recommendation/approval of the audit Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded to the Board of Directors to enter into various related party transactions for the period and up to maximum amount as detailed in the explanatory statement to this resolution annexed to this notice.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise in this regard and to do all acts, deeds, things as may deem necessary, proper, desirable in its absolute discretion and to finalize any documents and writings related thereto.

VIVEKANAND COTSPIN LIMITED GUJARAT

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF.** A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the

Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act for any other person or shareholder Proxy in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

2. The route map showing the venue of the Annual General Meeting is attached as per the requirement of SS -2.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.

4. Members are requested to notify change in their address, if any, for effective communication.

5. All documents referred to in the Notice, explanatory statement, statutory records, and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company during business hours till the date of AGM and shall be accessible to the person attending the meeting.

6. Details of Directors seeking re-appointment at the Annual General Meeting of the Company:

Name of Director	Jasmin Vishnubhai Patel
DIN	06923150
Date of Birth	30-11-1992
Date of Appointment	15-11-2024
Relationship with Directors	Son of Mr. Vishnubhai Patel, Director of the company.
Qualifications	Bachelor of Engineering (Textile Technology)
Experience	6 Years
Board Membership in other Companies as on 31st March, 2026	Director in ***Giocert Ventures and Innovations Private Limited*** and ***Truepay Finance Private Limited***
Chairman/Member of the Committee of the Board of directors in other companies as on 31st March, 2026	NIL
Number of Shares held in the Company as on 31st March, 2026	32,50,000 Shares
Number of Meetings of the Board attended during the year	8/8

BY ORDER OF THE BOARD
FOR VIVEKANAND COTSPIN LIMITED
(Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)

Place: Ahmedabad
Date: 11.08.2026
Registered Office:
S/No 181/1, 182/1, at Rangpurda,
Mahesana, Kadi - 382715,
Gujarat, India.

(Signature)
NIRAV PATEL
MANAGING DIRECTOR
DIN: 02055489

VIVEKANAND COTSPIN LIMITED GUJARAT

(Signature)
JASMIN PATEL
WHOLE-TIME DIRECTOR
DIN: 06923150

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS:

Item No 3.

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. Mitesh Suvagiya & Co., Cost Accountants (Firm Registration No.: 101470), Ahmedabad as the Cost Auditor of the Company for the Financial Year 2026-27 to conduct the cost audit of the Company. As per the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditor) Rules, 2014, the remuneration fixed by the Board of Directors to be payable to the Cost Auditor is required to be ratified by the members of the Company.

Accordingly, the approval of Members is sought by way of an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2027.

Your directors recommend the resolution as embodied in Item no. 3 of the notice to be passed with or without modifications as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the proposed resolution.

Item No 4.

Pursuant to provision of section 188 of the Companies Act, 2013 related party transactions which are not on arms' length basis and not in ordinary course of business and exceeding the threshold limit provided under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires approval from shareholders through an ordinary resolution.

Also, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all material transactions i.e. exceeding rupees one thousand crore or ten per cent of the annual consolidated turnover of the company whichever is lower with related parties shall require prior approval of the Members of the Company through an ordinary resolution.

The company enters into transactions with related parties on a regular basis which are on arms' length basis and are in ordinary course of business. Though, as an abundant caution and considering the proposed issue of shares by way of an Initial Public Offer it is deemed necessary to take approval of members for the said transactions by way of an ordinary resolution.

Name of the related party	Nature of transaction	Maximum amount per annum for each F.Y. (Rs. In Crore)	
		F.Y. 2026-27	F.Y. 2027-28
Ambica Cotseeds Limited	Purchase and Sale of Goods	250.00	250.00
Vivekanand Industries	Purchase and Sale of Goods	250.00	250.00
Ambica Cotseeds PTE Limited	Purchase and Sale of Goods	75.00	75.00

VIVEKANAND COTSPIN LIMITED GUJARAT

VIVEKANAND COTSPIN LIMITED
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S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

Avadh Cotton Industries	Lease Expenses	0.024	0.024
Nirav Bharatbhai Patel	Availing loan	10.00	10.00
Jasmin Vishnubhai Patel	Availing loan	10.00	10.00
Gautambhai Bharatbhai Patel	Availing loan	10.00	10.00
Vishnubhai Prahladbhai Patel	Availing loan	10.00	10.00
	Lease Expenses	0.012	0.012
Bharatbhai Prahladbhai Patel	Availing loan	10.00	10.00
	Lease Expenses	0.012	0.012
Rajan Patel	Lease Expenses	0.012	0.012
Kapila Visnubhai Patel	Lease Expenses	0.012	0.012

Details of the Material Related Party Transactions, as required, under the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are as follows:

Sr. No.	Particulars	Details										
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest.	Ambica Cotseeds Limited Group Company	Vivekanand Industries Group Company	Ambica Cotseeds PTE Limited Group Company	Avadh Cotton Industries Group Company	Nirav Bharatbhai Patel Chairman and Managing Director (Promoter)	Jasmin Vishnubhai Patel Whole-Time Director (Promoter)	Gautambhai Bharatbhai Patel Promoter	Vishnu bhai Prahlad bhai Patel Director (Promoter)	Bharat bhai Prahlad bhai Patel Director (Promoter)	Ranjan Patel Promoter Group	Kapila Visnubhai Patel Promoter Group
2	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	**F.Y. 26-27:** 61.08 **F.Y. 27-28:** 61.08		**F.Y. 26-27:** 18.32 **F.Y. 27-28:** 18.32	**F.Y. 26-27:** 0.005 **F.Y. 27-28:** 0.005	**F.Y. 26-27:** 2.44 **F.Y. 27-28:** 2.44			**F.Y. 26-27:** 2.45 **F.Y. 27-28:** 2.45		**F.Y. 26-27:** 0.003 **F.Y. 27-28:** 0.003	
3	Type, material terms and particulars of the proposed transaction, Tenure of the proposed transaction, Value of the proposed transaction.	Sale and purchase of Goods Tenure: The proposed transactions are for FY: 2026-27 and 2027-28. Value mentioned above.			Lease Expenses Tenure: As per the agreement between the both parties.	N.A.			Lease Expenses Tenure: As per the agreement between the both parties.			
						Availing Loan Tenure: As per the agreement between the both parties. Value mentioned above.						
4	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	Not applicable										

VIVEKANAND COTSPIN LIMITED GUJARAT

VIVEKANAND COTSPIN LIMITED
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S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

5	Justification as to why the RPT is in the interest of the listed entity	Purchase and sale of goods are done to meet business requirements in the interest of the Company.	Leasing properties from related parties for use as office premises would be more beneficial to the Company than incurring capital expenditure for the purchase of properties.	N.A.	Leasing properties from related parties for use as office premises would be more beneficial to the Company than incurring capital expenditure for the purchase of properties.
				Borrowing money from Directors and their relatives without security will be more beneficial for the company in long run and reduce the financial cost.	
6	A copy of the valuation or other external party report, if any such report has been	The transactions do not contemplate any valuation			
7	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not given as on voluntary basis			
8	Any other information that	NIL			

Your directors recommend the resolution as embodied in item no. 4 of the notice to be passed with or without modifications as an Ordinary Resolution.

In accordance with Regulation 23(4) of the SEBI LODR Regulations, all related parties shall abstain from voting on this Resolution irrespective of whether they are parties to the particular transaction or not.

Except, Mr. Nirav Patel, Chairman and Managing Director, Mr. Jasmin Patel, Whole- Time Director, Mr. Vishnu bhai Patel, Mr. Bharat bhai Patel, Director of the Company and relatives thereof, None of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the proposed resolution.

BY ORDER OF THE BOARD
FOR VIVEKANAND COTSPIN LIMITED
(Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)

Place: Ahmedabad
Date: 11.08.2026
Registered Office:
S/No 181/1, 182/1, at Rangpurda,
Mahesana, Kadi - 382715,
Gujarat, India.

(Signature)
NIRAV PATEL
MANAGING DIRECTOR
DIN: 02055489

VIVEKANAND COTSPIN LIMITED GUJARAT

(Signature)
JASMIN PATEL
WHOLE-TIME DIRECTOR
DIN: 06923150

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

ATTENDANCE SLIP

I /We hereby record my / our presence at the **2nd Annual General Meeting** of the Members of **VIVEKANAND COTSPIN LIMITED (Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)** to be held on Thursday August 20, 2026 at 11.00 a.m. at the Registered Office of the Company situated S/No 181/1, 182/1, At Rangpurda, Mahesana, Kadi - 382715, Gujarat, India.

Full name of the Member: _____

Address of the Member: _____

Folio No: _____ DP ID No._____ Client ID No. _____

No. of shares held: _____

Full name of the Proxy (If attending the meeting): _____

Member's /Proxy's Signature: _____

Note:

1. Please complete the Folio No. / DP ID-Client ID and name, sign this Attendance Slip and hand it over at the meeting place.
2. Shareholders are requested to indicate their DP ID*, Client ID*, the change in their address, if any, to the Registrar & Share Transfer Agents.

*Applicable for investors holding shares in Electronic (Demat) form.

VIVEKANAND COTSPIN LIMITED GUJARAT

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

FORM NO. MGT-11

PROXY FORM

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

Name of the Member(s)	
Registered Address	
E-Mail Id	
Folio No./ Client Id / DP Id	
No. of Shares	

I / we, being the member(s) of the above-named company, hereby appoint:

(1) Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him / her:

(2) Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him / her:

(3) Name: _____ Address: _____
Email ID: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **2nd Annual General Meeting** of the Members of **VIVEKANAND COTSPIN LIMITED (Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)** to be held on Thursday August 20, 2026 at 11.00 a.m. at the Registered Office of the Company situated at S/No 181/1, 182/1, At Rangpurda, Mahesana, Kadi - 382715, Gujarat, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Resolution No.	Particulars of Resolution	Optional	
		For	Against
ORDINARY BUSINESS			
1.	To consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2026 and the Directors' report and Auditors' report thereon.		
2.	To appoint a director in place of Mr. Jasmin Vishnubhai Patel (DIN: 06923150), who retires at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.		
SPECIAL BUSINESS			
3.	To ratify the remuneration payable to M/s. Mitesh Suvagiya & Co., Cost Accountants, Ahmedabad, for conducting the Cost Audit for the Financial Year ending on 31st March, 2027.		
4.	To approve Material Related Party transactions for FY 2026-27 and FY 2027-28.		

Signed this _____ day of _____ 2026

Signature of Shareholder _____

Affix One Re. Revenue Stamp

VIVEKANAND COTSPIN LIMITED GUJARAT

Signature of Proxy holder (s) _____

Note:

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, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.

3.**It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.

4.Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.

5.Please complete all details including details of member (s) in the above box before submission.

Route Map for venue of Annual General meeting:



VIVEKANAND COTSPIN LIMITED GUJARAT

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors present herewith the **2nd ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended on 31st March, 2026.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2026 are as follows: -

(Amt. in Lakhs)

Particulars	2025-26	2024-25
Gross Income	**40,932.15**	**29,123.37**
Profit Before Depreciation, Amortization and Taxation	1,078.64	722.45
Depreciation and Amortization	570.77	387.90
Profit before Taxation and Exceptional /Extra-Ordinary Item	**507.87**	**334.55**
Exceptional /Extra-Ordinary Item	**0.00**	**15.91**
Current Tax	132.46	86.62
Deferred Tax	(2.83)	5.20
Previous Period Taxes	2.69	0.94
Profit after Taxation	**375.55**	**225.88**

REVIEW OF OPERATIONS:

During the year under review, the Company's Total Revenue was Rs. 40,932.15 Lakh as compared to Rs. 29,123.37 Lakh for the previous year. The Profit after tax was Rs. 375.55 Lakh as compared to Rs. 225.88 Lakh for the previous year.

DIVIDEND:

In order to conserve the resources, your directors do not recommend the payment of any Dividend on equity shares.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves during the year under review.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

INITIAL PUBLIC OFFER:

After the close of the financial year, the Company filed its Draft Red Herring Prospectus (DRHP) with BSE Limited on June 5, 2026, for listing of its equity shares on the SME Platform of BSE through an Initial Public Offering (IPO). The Company has received in-principle approval from BSE Limited for DRHP on 5th August, 2026.

SHARE CAPITAL:

The paid-up Equity Share Capital of the Company as at 31st March, 2026 stood at Rs. 16.25 Crores consisting of 1,62,50,000 equity shares of Rs. 10/- each.

VIVEKANAND COTSPIN LIMITED GUJARAT

During the year under review, the Company had allotted 12,50,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 54/- per share, aggregating to Rs. 8,00,00,000/- on right basis, on 25th March, 2026, in compliance with the provisions of the Companies Act, 2013

PUBLIC DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the financial year.

LOANS FROM DIRECTOR:

The balances of monies accepted by the Company from Directors at the end of the year was Rs.661.71 Lakhs.

LOANS, GUARANTEES, SECURITIES & INVESTMENTS U/S 186:

Particulars of loans given, guarantee provided, security provided and investments made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

DIRECTORS/KEY MANAGERIAL PERSONNEL:

During the year under review, following changes have taken place in Directors/Key Managerial Personnel:

1. Mr. Sandeep Kumar Likhamania (DIN: 03592714) resigned from the position of Independent Director of the Company, effective from December 9, 2025.

2. Mrs. Neha Agarwal (DIN: 10121219) resigned from the position of Independent Director of the Company, effective from December 9, 2025.

3. Mrs. Amitaben Hiteshbhai Patel (DIN: 11413264) was appointed as an Additional Director (Category: Independent) of the Company, effective from December 9, 2025. Subsequently, she was appointed as an Independent Director for a period of 5 years, effective from December 9, 2025, at the Extraordinary General Meeting held on December 17, 2025.

4. Mr. Himul Dasharathabhai Patel (DIN: 07784920) was appointed as an Additional Director (Category: Independent) of the Company, effective from December 9, 2025. Subsequently, he was appointed as an Independent Director for a period of 5 years, effective from December 9, 2025, at the Extraordinary General Meeting held on December 17, 2025.

Following changes have taken place in Directors/Key Managerial Personnel after the closure of the financial year:

1. Mrs. Amitaben Hiteshbhai Patel (DIN: 11413264) resigned from the position of Independent Director of the Company, effective from closing of business hours of April 9, 2026.

2. Mr. Himul Dasharathabhai Patel (DIN: 07784920) resigned from the position of Independent Director of the Company, effective from closing of business hours of April 9, 2026.

3. Ms. Bhavika Sanghani (DIN: 10492381) was appointed as an Additional Director (Category: Independent) of the Company, effective from April 16, 2026. Subsequently, she was appointed as an Independent Director for a period of 5 years, effective from April 16, 2026, at the Extraordinary General Meeting held on April 23, 2026.

4. Mr. Rohit Khandelwal (DIN: 07038360) was appointed as an Additional Director (Category: Independent) of the Company, effective from April 16, 2026. Subsequently, he was appointed as an Independent

Director for a period of 5 years, effective from April 16, 2026, at the Extraordinary General Meeting held on April 23, 2026.

5. Ms. Komal Chouhan (Membership No. A67925) resigned from the position of Whole Time Company Secretary of the Company w.e.f. June 29, 2026. Subsequently, Mr. Ankit Sanchiher (Membership No. A64541) was appointed as Whole Time Company Secretary of the Company w.e.f. June 29, 2026.

Taking note of Annual Affirmation of Code of Conduct

The Chairman informed the Board that, pursuant to the provisions of the Companies Act, 2013 and Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Code of Conduct for Directors and Senior Management personnel.

The Board was further informed that all the Directors and members of Senior Management have submitted their annual affirmations confirming compliance with the said Code of Conduct for the financial year ended 2025-26

The Board noted and took on record the declarations received and confirmed that the Code of Conduct has been duly complied with.

The Board further noted that a declaration to this effect shall be provided by the Managing Director/Chief Executive Officer in the Annual Report of the Company, as required under SEBI (LODR).

DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 134 of the Companies Act, 2013 with respect to the declaration given by the Independent Directors of the Company under Section 149(6) of the Companies Act, 2013, the Board hereby confirms that all the Independent Directors have given declarations and further confirms that they meet the criteria of independence and possesses required integrity and experience as per the provisions of Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including Proficiency and hold high standards of integrity for the purpose of Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014.

RETIRED BY ROTATION:

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of the Company, Mr. Jasmin Vishnubhai Patel (DIN: 06923150), Director is liable to retire by rotation at the ensuing AGM and he being eligible, offers himself for re-appointment.

Necessary resolution for his reappointment has been set out in the Notice convening the Annual General Meeting. The Board recommends his re-appointment.

NUMBER OF BOARD/ COMMITTEE OF THE BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 08 times and the details of attendance of directors are as follows:

Sr No.	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of Directors attended	% of attendance
1.	07/04/2025	6	6	100.00
2.	16/05/2025	6	6	100.00

VIVEKANAND COTSPIN LIMITED GUJARAT

3.	20/08/2025	6	6	100.00
4.	25/08/2025	6	6	100.00
5.	09/12/2025	8	8	100.00
6.	13/03/2026	6	6	100.00
7.	25/03/2026	6	6	100.00
8.	27/03/2026	6	6	100.00

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of related party transactions made by the Company during the year under review are as mentioned in the **Annexure I.**

MAINTENANCE OF COST RECORDS:

The Directors of the Company to the best of their knowledge and belief state that the Company has maintained adequate Cost records as required to be maintained by the Company under the provisions of Section 148 of the Companies Act, 2013 read with the relevant rules framed there under.

The Company has appointed M/s. Mitesh Suvagiya & Co., Cost Accountants (Firm Registration No.: 101470), Ahmedabad, as the Cost Auditor of the Company for conducting audit of the cost accounting records for the financial year ending on 31st March, 2027.

Necessary resolution has been set out in the Notice convening the Annual General Meeting for getting approval of the members for ratification of payment of remuneration to the Cost Auditor for the Financial Year 2026-27.

The Audit Report on the cost records of the Company for the year ended 31st March, 2026 will be submitted to the Central Government in due course.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Mistry & Shah LLP, Chartered Accountants (Firm Registration Number: W100683) were appointed as the Statutory Auditor, for a term of five years, to hold office till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March, 2030 and they will continue to act as the Statutory Auditor till the expiry of their present term.

ACCOUNTS & AUDITORS OBSERVATION:

- For the year under report, there are no audit qualification by the Statutory Auditors in the Financial Statements of the Company.

- Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government: NIL

APPOINTMENT OF INTERNAL AUDITOR:

M/s. Mitesh Suvagiya & Co., Cost Accountants, appointed as an Internal Auditor of the Company at remuneration as may be mutually agreed between the Internal Auditor and Board of Directors for the Financial Year 2026-2027.

VIVEKANAND COTSPIN LIMITED GUJARAT

SECRETARIAL AUDIT REPORT:

M/s. Parikh Dave & Associates, Practicing Company Secretaries were appointed as the Secretarial Auditor of the Company for conducting the Secretarial Audit for the financial year 2025-26 pursuant to the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in prescribed form MR-3 is attached as **Annexure II** to this report.

There are no qualifications, reservations or adverse remarks in the secretarial report for the year 2025-26.

DISCLOSURE OF AUDIT COMMITTEE:

The constitution of the Audit Committee as on 31.03.2026 is as mentioned below:

1. Mr. Himul Dasharathabhai Patel – Chairman, Independent Director
2. Mrs. Amitaben Hiteshbhai Patel – Member, Independent Director
3. Mr. Nirav Bharatbhai Patel – Member, Managing Director

During the year under review, the Audit Committee duly met and the details of attendance are as follows:

Sr No.	Date of Meeting	Total Number of Members as on the date of meeting	Attendance	
			Number of Members attended	% of attendance
1.	07/04/2025	3	3	100.00
2.	02/06/2025	3	3	100.00
3.	20/08/2025	3	3	100.00
4.	25/08/2025	3	3	100.00
5.	09/12/2025	3	3	100.00
6.	25/03/2026	3	3	100.00

DISCLOSURE OF NOMINATION AND REMUNERATION COMMITTEE:

The constitution of the Nomination and Remuneration Committee as on 31.03.2026 is as mentioned below:

1. Mr. Himul Dasharathabhai Patel – Chairman, Independent Director
2. Mrs. Amitaben Hiteshbhai Patel – Member, Independent Director
3. Mr. Bharatbhai Prahaladbhai Patel – Member, Non-Executive Director

During the year under review, the Nomination and Remuneration Committee duly met and the details of attendance are as follows:

Sr No.	Date of Meeting	Total Number of Members as on the date of meeting	Attendance	
			Number of Members attended	% of attendance
1.	25/08/2025	3	3	100.00
2.	09/12/2025	3	3	100.00

POLICY ON DIRECTORS' APPOINTMENT AND POLICY ON REMUNERATION:

Pursuant to the requirements of Section 134 and 178 of the Companies Act, 2013, the policy on appointment of Board Members and policy on remuneration of the Directors, KMPs, Senior Management and other employees is attached as **Annexure III** to this report.

VIVEKANAND COTSPIN LIMITED GUJARAT

VIGIL MECHANISM:

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower Policy. Through this policy Directors, Employees or business associates may report the unethical behavior, malpractices, wrongful conduct, frauds, violations of the Company's code etc. to the Chairman of the Audit Committee.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company, Associate Company and Joint Venture.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Control function is well defined.

ANNUAL RETURN:

As per the requirement of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with rules made there under, as amended from time to time, the Annual Return in Form MGT-7 is available on the website of the Company at **www.vcottonexport.com**

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDEPENDENT DIRECTORS:

Pursuant to the provisions of Companies Act, 2013 and on recommendation of Nomination and Remuneration Committee (NRC), the Board of Directors of the Company has laid down the criteria for evaluation of its own performance, its Committees and individual directors including independent Directors.

The Directors expressed their satisfaction with the evaluation process and the performance of the Directors.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder: -

Conservation of Energy:

1. 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 endeavor 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.

2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

VIVEKANAND COTSPIN LIMITED GUJARAT

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption:

Company has not imported any technology and hence there is nothing to be reported here.

(a) The details of technology imported : NIL

(b) The year of import : NIL

(c) Whether the technology been fully absorbed : NIL

(d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof : NIL

(e) The expenditure incurred on Research & Development : NIL

Foreign Exchange Earning and Outgo:

The details of Foreign Exchange Earnings and outgo during the year are as follows:

(Amt. in Lakh)

Particulars	2025-26
Foreign Exchange Earnings (Rs.)	4,137.00
Foreign Exchange Outgo (Rs.)	2,816.59

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

(a) In the preparation of annual accounts, the applicable accounting standards have been followed and that no material departures have been made for the same.

(b) The Directors have 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) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts ongoing concern basis.

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

VIVEKANAND COTSPIN LIMITED GUJARAT

RISK MANAGEMENT POLICY:

In today's challenging world the Companies are exposed to the following common risk / concerns associated with the business:

1. Uncertainties in Government policies and delay in further economic reforms;
2. Economic Revival;
3. Emergence of inflationary conditions;
4. Any unexpected changes in regulatory framework;
5. Retention of talent etc.

The operational and financial risks are constantly measured and also elaborate actions are being taken to mitigate them successfully.

The Company has in place proper Risk Management policy. The Risk Management Policy is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to mitigate the risk in order to minimize the impact of the risk on the Business.

In the opinion of the Board there has been no identification of element of Risk that may threaten the existence of the Company.

PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016.

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

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE AND MATERNITY BENEFIT:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

It is being confirmed that the Company has complied with applicable provisions of the Maternity Benefit Act.

DISCLOSURE OF CHANGE IN NATURE OF BUSINESS:

No change in the nature of business during the year.

SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

INSURANCE:

During the year under review the properties and assets of the Company are adequately insured.

VIVEKANAND COTSPIN LIMITED GUJARAT

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

FOR AND ON BEHALF OF THE BOARD
FOR VIVEKANAND COTSPIN LIMITED
(Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)

Place: Kadi
Date: 11.08.2026
Registered Office:
S/No 181/1, 182/1, at Rangpurda,
Mahesana, Kadi - 382715,
Gujarat, India.

VIVEKANAND COTSPIN LIMITED GUJARAT

(Signature)
NIRAV PATEL
MANAGING DIRECTOR
DIN: 02055489

(Signature)
JASMIN PATEL
WHOLE-TIME DIRECTOR
DIN: 06923150

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

Annexure I

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amt. In Lakh)

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
Ambica Cotseeds Limited	Entity over which promotor / Director exercises Significant Control	Sale of Goods	1st April, 2025 To 31st March, 2026	1,310.63	As per Note	As per Note
Vivekanand Industries	Entity over which promotor / Director exercises Significant Control	Sale of Goods	1st April, 2025 To 31st March, 2026	1,339.17	As per Note	As per Note
Ambica Cotseeds PTE Limited	Entity over which promotor / Director exercises Significant Control	Payment for Purchases	1st April, 2025 To 31st March, 2026	151.54	As per Note	As per Note
Vishnubhai Patel	Director	Lease Expenses	1st April, 2025 To 31st March, 2026	1.20	As per Note	As per Note
Bharatbhai Patel	Director	Lease Expenses	1st April, 2025 To 31st March, 2026	1.20	As per Note	As per Note
Ranjan Patel	Relative of Director	Lease Expenses	1st April, 2025 To	1.20	As per Note	As per Note

VIVEKANAND COTSPIN LIMITED GUJARAT

			31st March, 2026			
Kapilaben Vishnubhai Patel	Relative of Director	Lease Expenses	1st April, 2025 To 31st March, 2026	1.20	As per Note	As per Note
Avadh Cotton Industries	Entity over which promotor / Director exercises Significant Control	Lease Expenses	1st April, 2025 To 31st March, 2026	2.40	As per Note	As per Note

Note: Appropriate approvals, where ever required, have been taken for related party transactions. No amount was paid as advance and the aforesaid amount includes amount given for the insurance of goods.

FOR AND ON BEHALF OF THE BOARD
FOR VIVEKANAND COTSPIN LIMITED
(Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)

Place: Kadi
Date: 11.08.2026
Registered Office:
S/No 181/1, 182/1, at Rangpurda,
Mahesana, Kadi - 382715,
Gujarat, India.

(Signature)
NIRAV PATEL
MANAGING DIRECTOR
DIN: 02055489

VIVEKANAND COTSPIN LIMITED GUJARAT

(Signature)
JASMIN PATEL
WHOLE-TIME DIRECTOR
DIN: 06923150

PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES
A Peer Reviewed Firm
5-D, 5th Floor, Vardan Exclusive, Next to Vimal House,
Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad – 380 009.
+91-79-2640 5454 / 1122, Email: info@parikhdave.com

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended on March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
VIVEKANAND COTSPIN LIMITED
(Formerly known as Vivekanand Cotspin Private Limited)
CIN: U13111GJ2024PLC154066
S/No 181/1, 182/1, At Rangpurda, Kadi,
Mahesana, Kadi – 382715, Gujarat, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VIVEKANAND COTSPIN LIMITED (Formerly known as Vivekanand Cotspin Private Limited)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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 whether electronically or otherwise during the conduct of secretarial audit; we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

1) The Companies Act, 2013 (the Act) and the Rules made thereunder;

2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable

5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are **NOT APPLICABLE** to the Company as the Securities of the Company are not listed on any Stock Exchange during the year under review:

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

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

(c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not applicable during the year under review;

(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 - regarding the Companies Act and dealing with client;

(f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not applicable during the year under review;

(g) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 - Not applicable during the year under review;

(h) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the year under review;

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

i. Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.

ii. The Uniform Listing Agreement entered into by the Company with National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) (**Not Applicable** as the securities of the Company are not listed on any Stock Exchange during the year under review)

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

We further report that:

During the audit period under review there were no specific laws which were exclusively applicable to the Company / Industry. However, having regard to the Compliance system prevailing in the Company and on examination of relevant documents and records on test - check basis, the Company has complied with the material aspects of the following significant laws applicable to the Company being engaged in the manufacturing activities:

1. Factories Act, 1948;
2. The Minimum Wages Act, 1948
3. Acts prescribed under prevention and control of pollution;
4. Acts prescribed under Environmental protection.

We 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 Board that took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all Directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance Further, Meetings which were called at a shorter notice to transact business which were considered urgent by the management have been held in compliance of Section 173(3) of the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors and Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members on any of the matters during the year that were required to be captured and recorded as part of the minutes.

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit and compliance certificate(s) placed before the Board Meetings, 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 general laws, rules, regulations and guidelines.

We further report that:

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, has not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditors and other designated professionals.

We further report that:

During the Audit period under review:

The Company has allotted 12,50,000 Equity shares of Face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 54/- (Rupees Fifty-Four Only) to the existing shareholders on 25th March, 2026 by way of Right Issue.

Further, there were no other instances of:

a) Public issue/ debentures/sweat equity etc.
b) Redemption / buy-back of securities.
c) Obtaining the approval from shareholders under Section 180 of the Companies Act, 2013.
d) Merger / amalgamation / reconstruction etc.
e) Foreign technical collaborations.

FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES

UDAY GIRISHBHAI DAVE
Digitally signed by UDAY GIRISHBHAI DAVE
Date: 2026.08.11 12:37:55 +05'30'

UDAY DAVE
PARTNER
PRACTICING COMPANY SECRETARY
ICSI Unique Code No.: P2006GJ009900
Peer review Certificate No.: 6576/2025
FCS No.:6545 C. P. No.: 7158
UDIN: F006545H001080057

Place : Ahmedabad
Date : 11-08-2026

Note:

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

ANNEXURE - A

To,
The Members,
VIVEKANAND COTSPIN LIMITED
CIN: U13111GJ2024PLC154066

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.

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

4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

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

FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES

UDAY GIRISHBHAI DAVE
Digitally signed by UDAY GIRISHBHAI DAVE
Date: 2026.08.11 12:38:27 +05'30'

UDAY DAVE
PARTNER
PRACTICING COMPANY SECRETARY
ICSI Unique Code No.: P2006GJ009900
Peer review Certificate No.: 6576/2025
FCS No.:6545 C. P. No.: 7158
UDIN: F006545H001080057

Place : Ahmedabad
Date : 11-08-2026

VIVEKANAND COTSPIN LIMITED
[Previously Known as Vivekanand Cotspin Pvt. Ltd.]
S/No 181/1, 182/1, At. Rangpurda, Ta. Kadi - 382715,
Dist.: Mehsana, Gujarat, India.

Annexure III

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

In terms of Section 178 of the Companies Act, 2013, the policy on nomination and remuneration of Directors, Key Managerial Personnel, Senior Management, and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

I. The following matters of provisions of the Companies Act, 2013 have been included and considered while formulating the Remuneration Policy for the Company.

(a) Criteria determining the qualifications, positive attributes and independence of a Director.
(b) Appointment and removal of Directors, Key Managerial Personnel, Senior Management.
(c) Remuneration for the Directors, Key Managerial Personnel, Senior Management and other employees.
(d) Evaluation of performance of the Directors of the Company.
(e) Scope and Role of the Nomination and Remuneration Committee
(f) Disclosures in the Directors' Report

II. OBJECTIVE:

(1) The key objective of this Policy is to enable a framework that allows attracting and retaining competitive and skilled human resource in the Company and for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations. The policy reviews the compensation package payable to the Executive and Non-Executive Directors, Key Management Personnel, the Senior Management, and other employees of the Company

(2) When deciding remuneration, the Committee will consider the market scenario, business performance of the Company and the remuneration practices in Industry.

III. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

The general policy of the Board is to provide fees in line with market practice for similar Non-Executive Director roles in the comparable corporate and institutions in India. Fees paid to the Non-Executive Directors also takes account of the Company's complexity, the significant travel and time commitments required for attending Board and other meetings in India and the risk profile of the Company. The Remuneration to the non-executive Directors is as per the provisions of the Companies Act, 2013 and related rules framed there under.

IV. REMUNERATION TO EXECUTIVE DIRECTORS:

Components:
Base Salary
Short-term incentive
Long-term incentive
Retrial Benefits

V. REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES:

Components:

Fixed Remuneration
Annual Allowances
Retrial benefits

VIVEKANAND COTSPIN LIMITED GUJARAT

VI. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTOR AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee is required to formulate the criteria for determining the qualification, positive attribute, and independence of a Director.

The criteria adopted by the Nomination and Remuneration Committee are as under:

Qualification:

A person should possess adequate qualification, expertise, and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

Positive Attributes:

A person should be the person of high integrity, ethical standards, devote the sufficient time to the Company, and have the required skills, expertise and experience and shall perform duties in a bona-fide manner.

CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS INDEPENDENT DIRECTOR:

The criteria adopted by the Nomination and Remuneration Committee are as under:

Qualification:

An Independent director shall possess appropriate skills, experience, and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

Positive attributes:

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

Independence of Independent Director:

An Independent director should meet the requirements of Section 149 and Schedule IV of the Companies Act, 2013.

FOR AND ON BEHALF OF THE BOARD
FOR VIVEKANAND COTSPIN LIMITED
(Formerly Known as VIVEKANAND COTSPIN PRIVATE LIMITED)

Place: Kadi
Date: 11.08.2026
Registered Office:
S/No 181/1, 182/1, at Rangpurda,
Mahesana, Kadi - 382715, Gujarat,
India.

(Signature)
NIRAV PATEL
MANAGING DIRECTOR
DIN: 02055489

VIVEKANAND COTSPIN LIMITED GUJARAT

(Signature)
JASMIN PATEL
WHOLE-TIME DIRECTOR
DIN: 06923150

INDEPENDENT AUDITOR'S REPORT

To the members of
VIVEKANAND COTSPIN LIMITED
(FORMERLY KNOWN AS, "VIVEKANAND COTSPIN PRIVATE LIMITED")

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Vivekanand Cotspin Limited (FORMERLY known as, "Vivekanand Cotspin Private Limited") ('the Company'), which comprise the balance sheet as at 31st March 2026, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of material accounting policies, notes and other explanatory information. The financial statements have been prepared by the Company in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Accounting Standards notified thereunder (hereinafter referred to as "Accounting Standards" or "AS"), and on a going concern basis.

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

Basis for Opinion

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

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

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

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

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

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

Management's and Board of Director's Responsibility for the Financial Statements

The Company's management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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AHMEDABAD
CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on Whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

- **Materiality**

Materiality is the magnitude of misstatements in the financial statements that, individually or

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CHARTERED ACCOUNTANTS

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

- **Communication with Management**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

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

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

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The balance sheet, the statement of profit and the cash flow statement dealt with by this Report are in agreement with the books of account;

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

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

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) The Company being a public limited company, 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 respect of whether the remuneration

paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is applicable. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.; and

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

I. The Company does not have any litigation which would impact its financial position, other than those reported in the Annexure-A of our report.

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

III. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company during the year 2025-26.

IV. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts:

i.) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

ii.) no funds have been received by the company from any person(s) or entity (ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, 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.

iii.) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

iv.) During the year, the company had employed the accounting software that maintains audit trail which is prescribed under Rule 11(g) of the

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Companies (Audit and Auditors) Rules, 2014.

v.) Based on our examination which included test checks, the Company has used 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 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 in respect of the accounting software where audit trail was enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for records retention.

For Mistry & Shah LLP
Chartered Accountants

F.R.N:- W100683

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

CA Kunal Soni
Partner
M.No.192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20.04.2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Financial Statements for the year ended March 31, 2026, we report that:

I. In respect of the Company's Property, Plant and Equipment, Intangible Assets and Investment Property

a) (i) In our opinion and according to the information given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;

(ii) According to the information and explanation given to us and the records produced to us for our verification the Company is maintaining proper records showing full particulars of the Intangible assets.

b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and no material discrepancies between the book's records and the physical Property, Plants & Equipment's have been noticed.

c) In our opinion and according to the information and explanations given to us, we report that there are no immovable properties in the name of the Company as at the balance sheet date. However, the factory premises are situated on land taken on lease from the directors and related parties.

Also, leasehold land taken from directors has been furnished as collateral to the banks and financial institutions, the title deeds were deposited with the said banks/ financial institutions.

d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.

e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.

II. In respect of the Company's Inventories

a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and

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discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, except in the following cases mentioned in **"Annexure C".**

III. In respect of investments made, guarantees provided, securities given and loans or advances in the nature of loans granted, in our opinion and according to the information and explanations given to us, the Company has not made any investments, not provided any guarantees or securities and not granted any loans or advances in the nature of loans to any parties during the year. Accordingly, the requirements of paragraph 3(iii)(a) to (f) of the Order are not applicable to the Company.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, in respect of loans granted, investments made, guarantees provided and securities given, as applicable.

V. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.

VI. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

VII. In respect of Statutory Dues

a) According to the information and explanations given to us and based on our examination of the books of account and records, there were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable, except the following:-

Name of Statue Due	Amount
Professional tax	8,74,910

- TRACES / TDS demand of Rs. 1,23,770 pertaining to the period prior to conversion from Vivekanand Cotspin LLP into Company, which is not on account of any dispute, remains unresolved due to the time gap and is reflected accordingly

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b) According to the information and explanations given to us, the following statutory dues relating to the period prior to conversion of the erstwhile Vivekanand Cotspin LLP into the Company have not been deposited on account of dispute:-

Name of Statue	Nature of Dues	Forum where dispute is pending	Amount in INR Lakhs	Amount paid under protest in INR Lakhs	Period to which the amount relates
The Central Goods and Services Tax Act, 2017 and State GST (SGST) Acts	Goods and services tax	Appellate Tribunal	54.37	5.44	FY. 2020-21

VIII. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account 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, paragraph 3 (viii) of the Order is not applicable.

IX. In respect of loans and borrowings of the Company

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) In our opinion and according to the information and explanations given to us, the Company is not declared as a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and joint venture and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.

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(f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment during the year.

XI.

a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

XII. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

XIII. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV.

(a) In our opinion and according to the information and explanations given to us, the Company had implemented internal audit system, commensurate with size and nature of its business.

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

XV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them

XVI.

(a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment

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AHMEDABAD
CHARTERED ACCOUNTANTS

Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

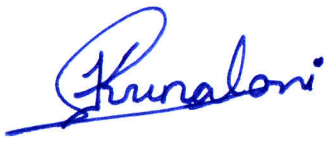
XVII. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

XIX. In According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans, and the audit evidence obtained, 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 the balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that this is not an assurance as to the future viability of the Company, and our reporting is based on the facts available up to the date of the audit report.

XX. In our opinion and according to the information and explanations given to us, Provision for Corporate Social Responsibility as per Section 135 (5) of the Companies Act 2013 is not applicable to the company.

For Mistry & Shah LLP
Chartered Accountants
F.R.N:- W100683



CA Kunal Soni
Partner
M.No.192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20.04.2026

ANNEXURE "B"- TO THE INDEPENDENT AUDITOR'S

(Referred to in Paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

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

We have audited the internal financial controls over financial reporting of Vivekanand Cotspin Limited (FORMERLY known as, "Vivekanand Cotspin Private Limited") ("the Company") as of March 31st, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on the date.

Management's and Board of Directors Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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,

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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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertaining to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mistry & Shah LLP
Chartered Accountants
F.R.N.:- W100683

MISTRY & SHAH LLP
AHMEDABAD
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CA Kunal Soni
Partner
M.No.192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20.04.2026

ANNEXURE "C"

TO THE INDEPENDENT AUDITOR'S REPORT ON Companies (Auditor's Report)

Month	Books			Stock statements			Deviation		
	Stock	Debtors	Creditors	Stock	Debtors	Creditors	Stock	Debtors	Creditors
Apr-25	211,025,233	210,101,851	101,236,662	205,851,143	230,635,933	32,938,288	-5,174,090	20,534,082	-68,298,374
May-25	190,109,880	71,803,600	48,452,676	200,228,914	77,775,081	4,779,471	10,119,034	5,971,482	-43,673,205
Jun-25	210,312,535	68,694,943	101,796,296	210,312,564	77,841,473	15,314,185	29	9,146,530	-86,482,111
Jul-25	267,246,160	98,624,246	107,529,530	267,259,052	136,079,449	21,786,830	12,893	37,455,204	-85,742,701
Aug-25	210,565,037	243,418,089	192,702,190	210,671,930	251,493,784	77,584,177	106,894	8,075,695	-115,118,012
Sep-25	229,910,305	264,323,740	219,707,097	229,910,305	268,708,432	89,829,094	-	4,384,692	-129,878,003
Oct-25	247,228,407	263,818,772	222,926,892	247,231,475	267,970,391	84,267,252	3,068	4,151,619	-138,659,640
Nov-25	253,827,059	227,629,659	202,659,835	250,228,406	227,722,165	41,933,075	-3,598,653	92,505	-160,726,760
Dec-25	365,598,827	335,819,310	369,636,899	368,598,827	344,167,788	197,207,335	3,000,000	8,348,478	-172,429,564
Jan-26	255,375,653	236,699,853	191,742,306	253,915,182	254,135,605	55,537,130	-1,460,472	17,435,752	-136,205,176
Feb-26	201,617,841	174,311,474	82,820,810	214,781,105	178,112,869	539,749	13,163,264	3,801,395	-82,281,061
Mar-26	244,056,719	106,329,910	5,111,762	254,175,615	129,647,706	-8,489,017	10,118,896	23,317,796	-13,600,779

The difference in stock statement is majorly due to following reasons:-

* Trade receivable submitted to banks does not include debtors where bill discounting has been done.
* Sales or purchases invoiced after bank's statement date but physically shipped/received before (or vice-versa).
* Intercompany receivable or payable are not considered.
* Receipt and payment dates for cheques from debtors and to creditors in the stock statement differ from those recorded in the books of account.
* Trade creditors included in the stock statements represent amounts in excess of the CMA-specified level.

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

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Vivekanand Cotspin Limited

(Formerly known as Vivekanand Cotspin Private Limited)

CIN: U13111GJ2024PLC154066

Balance Sheet as at 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,625.00	1,500.00
(b) Reserves and Surplus	4	1,276.42	225.88
Total		2,901.42	1,725.88
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,258.69	2,948.94
(b) Deferred Tax Liabilities (net)	6	463.37	466.20
(c) Long-term Provisions	7	48.35	39.60
Total		1,770.41	3,454.74
(3) Current liabilities			
(a) Short-term Borrowings	8	3,240.83	2,526.97
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		39.97	63.24
- Due to Others		147.23	552.38
(c) Other Current Liabilities	10	235.40	294.66
(d) Short-term Provisions	11	149.79	135.28
Total		3,813.22	3,572.53
Total Equity and Liabilities		**8,485.05**	**8,753.15**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	4,253.95	4,555.67
(ii) Intangible Assets		5.33	6.09
(b) Other Non-current Assets	13	80.76	199.03
Total		4,340.04	4,760.79
(2) Current assets			
(a) Inventories	14	2,440.57	1,789.47
(b) Trade Receivables	15	1,181.35	1,522.16
(c) Cash and cash equivalents	16	29.75	23.16
(d) Short-term Loans and Advances	17	136.84	388.99
(e) Other Current Assets	18	356.50	268.58
Total		4,145.01	3,992.36
Total Assets		**8,485.05**	**8,753.15**
Material accounting policies	**A - P**		
See accompanying notes to the financial statements	1-38		

The compairtive figure represent period from 05th August 2024 (Date of Incorportaion) to 31st March, 2025

As per our report of even date

For, Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

CA Kunal Soni
Partner
Membership No. 192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20-April-2026

For and on behalf of the Board of
Vivekanand Cotspin Limited
(Formerly known as Vivekanand Cotspin Private Limited)

Nirav Patel
Managing Director
02055489
Place: Kadi, Mehsana
Date: 20-April-2026

Vishnubhai Patel
Director
00375791
Place: Kadi, Mehsana
Date: 20-April-2026

Komal Vijaybhai Chauhan
Company secretary
Place: Kadi, Mehsana
Date: 20-April-2026

Irfan Abdulbhai Mansuri
Chief Financial Officer
Place: Kadi, Mehsana
Date: 20-April-2026

Vivekanand Cotspin Limited

(Formerly known as Vivekanand Cotspin Private Limited)

CIN: U13111GJ2024PLC154066

Statement of Profit and loss for the year ended 31-03-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
Revenue from Operations	19	40,801.01	29,046.69
Other Income	20	131.14	76.68
Total Income		40,932.15	29,123.37
Expenses			
Cost of Material Consumed	21	23,732.07	15,078.31
Purchases of Stock in Trade	22	13,341.37	12,089.23
Change in Inventories of work in progress and finished goods	23	666.46	-220.06
Employee Benefit Expenses	24	415.45	277.90
Finance Costs	25	561.81	264.78
Depreciation and Amortization Expenses	12	570.77	387.90
Power and Fuel Expenses	26	580.72	530.53
Other Expenses	27	555.63	380.23
Total expenses		40,424.28	28,788.82
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		507.87	334.55
Exceptional Item	28	-	15.91
Profit/(Loss) before Extraordinary Item and Tax		507.87	318.64
Extraordinary Item		-	-
Profit/(Loss) before Tax		507.87	318.64
Tax Expenses	29		
- Current Tax		132.46	86.62
- Deferred Tax		-2.83	5.20
- Prior Period Taxes		2.69	0.94
Profit/(Loss) after Tax		**375.55**	**225.88**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	30	2.50	1.51
-Diluted (In Rs)	30	2.50	1.51
Material accounting policies	**A - P**		
See accompanying notes to the financial statements	**1-38**		

The compairtive figure represent period from 05th August 2024 (Date of Incorportaion) to 31st March, 2025

As per our report of even date

For, Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

CA Kunal Soni
Partner
Membership No. 192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20-April-2026

For and on behalf of the Board of
Vivekanand Cotspin Limited
(Formerly known as Vivekanand Cotspin Private Limited)

Nirav Patel
Managing Director
02055489
Place: Kadi, Mehsana
Date: 20-April-2026

Vishnubhai Patel
Director
00375791
Place: Kadi, Mehsana
Date: 20-April-2026

Komal Vijaybhai Chauhan
Company secretary
Place: Kadi, Mehsana
Date: 20-April-2026

Irfan Abdulbhai Mansuri
Chief Financial Officer
Place: Kadi, Mehsana
Date: 20-April-2026

Vivekanand Cotspin Limited

(Formerly known as Vivekanand Cotspin Private Limited)

CIN: U13111GJ2024PLC154066

Cash Flow Statement for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		375.55	225.88
Depreciation and Amortisation Expense		570.77	387.90
Provision for tax		137.34	97.02
Interest Income		-3.35	-14.40
Finance Costs		561.81	260.52
Operating Profit before working capital changes		1,642.12	956.91
Adjustment for:			
Inventories		-651.10	202.29
Trade Receivables		340.81	-1,481.91
Loans and Advances		252.15	-209.44
Other Current Assets		-87.92	58.83
Other Non current Assets		118.27	-21.19
Trade Payables		-428.42	-294.80
Other Current Liabilities		-59.26	126.19
Short-term Provisions		14.51	70.89
Long-term Provisions		8.75	6.71
Cash (Used in)/Generated from Operations		1,149.91	-585.52
Tax paid(Net)		140.16	91.82
Net Cash (Used in)/Generated from Operating Activities		1,009.74	-677.34
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-268.29	-51.55
Interest received		3.35	14.40
Net Cash (Used in)/Generated from Investing Activities		-264.95	-37.15
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		800.00	-
Proceeds from Long Term Borrowings		-	97.99
Repayment of Long Term Borrowings		-1,690.25	-
Proceeds from Short Term Borrowings		713.85	1,094.79
Long term Trade Payables		-	-206.61
Interest Paid		-561.81	-260.52
Net Cash (Used in)/Generated from Financing Activities		-738.21	725.66
Net Increase/(Decrease) in Cash and Cash Equivalents		6.59	11.18
Opening Balance of Cash and Cash Equivalents		23.16	11.99
Closing Balance of Cash and Cash Equivalents	15	**29.75**	**23.16**

Components of cash and cash equivalents	**31-March-2026**	**31-March-2025**
Cash on hand	17.13	7.37
Balances with banks in current accounts	1.90	15.80
Bank Deposit having maturity of less than 3 months	10.72	-
Cash and cash equivalents as per Cash Flow Statement	**29.75**	**23.16**
Cash and bank balance as per Balance Sheet	**29.75**	**23.16**
Material accounting policies	**A - P**	
See accompanying notes to the financial statements	**1-38**	

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

The compairitive figure represent period from 05th August 2024 to 31st March, 2025

As per our report of even date

For, Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

CA Kunal Soni
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Membership No. 192451
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Vivekanand Cotspin Limited

(Formerly known as Vivekanand Cotspin Private Limited)

CIN: U13111GJ2024PLC154066

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Vivekanand Cotspin Limited (formerly Vivekanand Cotspin LLP and subsequently Vivekanand Cotspin Private Limited) is a public company incorporated under the Companies Act, 2013 with Corporate Identification Number U13111GJ2024PLC154066. The entity was originally formed as a Limited Liability Partnership on July 21, 2015, converted into a private company on August 5, 2024, and thereafter into a public company on December 16, 2024 .

The registered office of the Company is situated at S/No 181/1, 182/1, At Rangpurda, Kadi, Mahesana-382715, Gujarat, India.

The principal business activities of Vivekanand Cotspin Limited encompass the ginning of cotton, spinning of cotton yarn, and trading in cotton bales, and cotton yarn.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The Financial Statements are prepared on accrual basis, in accordance with the accounting standards prescribed by the Institute of Chartered Accountants of India. However, the insurance claims and other than cash compensatory Incentives are accounted based on the receipt. The company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis, except in case of significant uncertainties relating to income.

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

b Use of Estimates

The presentation of financial statements in conformity with the GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates is recognized in the period in which the results are known / materialized.

c Property, Plant and Equipment

Property Plant &Equipment are stated at Cost or at Revalued Amount, net of GST Credit less Accumulated Depreciation. All costs including financing costs till commencement of commercial production and Exchange rate variations relating to the Borrowing are capitalized / adjusted to the Property Plant &Equipment

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Borrowing costs that are directly attributable to the acquisition / construction of the qualifying asset are capitalized as part of the cost of such asset, up to the date of acquisition / completion of construction.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life.

d Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

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f Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

g Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a FIFO (First In First Out) basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at cost . Stores and spare parts are carried at cost . Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

i Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j Revenue recognition

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract. Other operating income is accounted on accrual basis as and when the right to receive arises.

a) Dividend income is recognized when the right to receive is established.

b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

c) Interest received on delayed payment is accounted on accrual basis.

d) All benefits, claims, entitlements etc. under Goods & Service Tax, Government Textile Policy Benefits are recognized as per the terms of the scheme and on accrual basis.

k Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

l Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue

m Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

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AHMEDABAD
CHARTERED ACCOUNTANTS

n Taxation

Current income tax expense comprises taxes on income from operations in India. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between the carrying amounts of assets and liabilities in the balance sheet and their tax bases, where such differences are expected to reverse in one or more future periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

o Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

p Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

For, Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

CA Kunal Soni
Partner
Membership No. 192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20-April-2026

For and on behalf of the Board of
Vivekanand Cotspin Limited
(Formerly known as Vivekanand Cotspin Private Limited)

Nirav Patel
Managing Director
02055489
Place: Kadi, Mehsana
Date: 20-April-2026

Vishnubhai Patel
Director
00375791
Place: Kadi, Mehsana
Date: 20-April-2026

Komal Vijaybhai Chauhan
Company secretary
Place: Kadi, Mehsana
Date: 20-April-2026

Irfan Abdulbhai Mansuri
Chief Financial Officer
Place: Kadi, Mehsana
Date: 20-April-2026

3 Share Capital

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 25000000 (Previous Year -25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 16250000 (Previous Year -15000000) Equity Shares paid up	1,625.00	1,500.00
Total	**1,625.00**	**1,500.00**

(i) Reconciliation of number of shares

Particulars	31-March-2026		31-March-2025	
Equity Shares	**No. of shares**	(₹ in lakhs)	**No. of shares**	(₹ in lakhs)
Opening Balance	1,50,00,000	1,500.00	-	-
Issued during the year	12,50,000	125.00	1,50,00,000	1,500.00
Deletion	-	-	-	-
Closing balance	**1,62,50,000**	**1,625.00**	**1,50,00,000**	**1,500.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. 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.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-March-2026		31-March-2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Nirav Bharatbhai Patel	32,50,000	20.00%	30,00,000	20.00%
Vishnubhai Prahladdas Patel	32,49,784	19.99%	29,99,800	19.99%
Jasmin Vishnubhai Patel	32,50,000	20.00%	30,00,000	20.00%
Gautam Bharatkumar Patel	32,50,000	20.00%	30,00,000	20.00%
Bharatbhai Prahaladbhai Patel	32,49,784	19.99%	29,99,800	19.99%

(iv) Shares held by Promoters at the end of the year 31-March-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Nirav Bharatbhai Patel	Equity	32,50,000	20.00%	8.33%
Vishnubhai Prahladdas Patel	Equity	32,49,784	19.99%	8.33%
Jasmin Vishnubhai Patel	Equity	32,50,000	20.00%	8.33%
Gautam Bharatkumar Patel	Equity	32,50,000	20.00%	8.33%
Bharatbhai Prahaladbhai Patel	Equity	32,49,784	19.99%	8.33%
B P Patel Family Trust	Equity	108	0.01%	8.00%
V P Patel Family Trust	Equity	108	0.01%	8.00%
Mr. Preet Vishnubhai Patel	Equity	108	0.01%	8.00%
Mrs. Ranjanben Bharatbhai Patel	Equity	108	0.01%	8.00%

Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Nirav Bharatbhai Patel	Equity	30,00,000	20.00%	0.00%
Vishnubhai Prahladdas Patel	Equity	29,99,800	19.99%	0.01%
Jasmin Vishnubhai Patel	Equity	30,00,000	20.00%	0.00%
Gautam Bharatkumar Patel	Equity	30,00,000	20.00%	0.00%
Bharatbhai Prahaladbhai Patel	Equity	29,99,800	19.99%	0.01%
B P Patel Family Trust	Equity	100	0.01%	100.00%
V P Patel Family Trust	Equity	100	0.01%	100.00%
Mr. Preet Vishnubhai Patel	Equity	100	0.01%	100.00%
Mrs. Ranjanben Bharatbhai Patel	Equity	100	0.01%	100.00%

The Company issued 12,50,000 equity shares under a rights issue to existing shareholders at the ratio of 1 share for every 12 fully paid-up equity shares held, at a face value of ₹10 per share and a premium of ₹54 per share, on 25 March 2026.

4 Reserves and Surplus

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	675.00	-
Closing Balance	675.00	-
Statement of Profit and loss		
Balance at the beginning of the year	225.88	-
Add: Profit/(loss) during the year	375.55	225.88
Balance at the end of the year	601.42	225.88
Total	**1,276.42**	**225.88**

5 Long term borrowings

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Secured Term loans from banks	596.98	1,087.23
Unsecured Loans and advances from related parties	661.71	1,861.71
Total	**1,258.69**	**2,948.94**

Borrowings includes

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Secured Term loans from banks	596.98	1,087.23
Unsecured Loans and advances from related parties	661.71	1,861.71
		-
Total	**1,258.69**	**2,948.94**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Bank Of Baroda	As mentioned below	BRLLR + 0.25%	21,41,000	28

1. "Secured Term Loans from Banks" represents the non-current portion of long-term borrowings. The corresponding current maturities of these loans have been classified under "Short-Term Borrowings."

2. The Secured term loan is Secured by way of:

A. Hypothecation of solar PV ground mounted power plant for 4.00 MWP. - Primary Security
B. Equitable mortgage of immovable properties :- R S No 30, R S No 29, R S No 25/1 (All the properties in the name of Ranjanben Bhartibhai Patel and Kapilaben Vishnubhai Patel).
C. Equitable mortgage of factory land and building situated at Revenue survey no 181/1 (New R S No 577). 182/1 Rangpurda, Taluka: Kadi, Dist: Mehsana, in the name of M/s Avadh Cotton Industries and leased to M/s Vivekanand Cotspin Ltd.
D. Equitable mortgage of factory land and building situated at Revenue survey no 187/1 (New R S No 895). At: Rangpurda, Taluka: Kadi, Dist: Mehsana, in the name of Bharatbhai Patel and Vishnubhai Patel and leased to M/s Vivekanand Cotspin Ltd.
E. Personal guarantee of all the directors & promoters of the company

6 Deferred tax liabilities Net

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Deferred Tax Liability	463.37	466.20
Total	**463.37**	**466.20**

Significant components of Deferred Tax

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Deferred Tax Liability		
Difference between WDV as per books and WDV as per Income Tax.	481.34	482.27
Gross Deferred Tax Liability (A)	**481.34**	**482.27**
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	14.19	11.02
Preliminary Exps	3.78	5.05
Gross Deferred Tax Asset (B)	**17.97**	**16.07**
Net Deferred Tax Liability (A)-(B)	**463.37**	**466.20**

7 Long term provisions

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Provision for Employee benefits	48.35	39.60
Total	**48.35**	**39.60**

8 Short term borrowings

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Current maturities of long-term debt	490.25	490.25
Secured Loans repayable on demand from banks	2,750.58	2,036.72
Total	**3,240.83**	**2,526.97**

Borrowings includes

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Secured Loans from Banks	2,750.58	2,036.72
Current maturities of long-term debt	490.25	490.25
Total	**3,240.83**	**2,526.97**

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Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Bank of Baroda (Cash Credit)	BRLLR + 0.50%	Refer below mentioned note
Bank of Baroda (Term Loan - I)	BRLLR + 0.25%	As mentioned in Long term borrowing
Bank of Baroda (Term Loan - II)	BRLLR	As mentioned in Long term borrowing
State Bank of India (Cash Credit)	EBLR + 1.00%	Refer below mentioned note

1. Current maturities of long-term borrowings comprise the portion of term loans from Banks that are due for repayment within one year from the balance sheet date.

2. The short-term borrowings from Bank of Baroda comprise cash credit and export-related facilities, including packing credit/PCFC and bill discounting, along with non-fund-based facilities such as letters of credit, bank guarantees and derivative limits for forex hedging.

3. The short-term borrowings from State Bank of India include cash credit and packing credit for export, along with non-fund-based facilities such as letters of credit and forward contracts.

4. Collateral Security -
(a) Lien on Deposits of Rs. 3 Crore
(b) Personal Gurantee of directors & promoters of the company

9 Trade payables (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Due to Micro and Small Enterprises	39.97	63.24
Due to others	147.23	552.38
Total	**187.20**	**615.62**

9.1 Trade Payable ageing schedule as at 31-March-2026 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	39.97				39.97
Others	146.85	0.38			147.23
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**187.19**
MSME - Undue					
Others - Undue					
Total					**187.19**

9.2 Trade Payable ageing schedule as at 31-March-2025 (₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	63.24				63.24
Others	552.38				552.38
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					615.62
MSME - Undue					
Others - Undue					
Total					**615.62**

10 Other current liabilities (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Statutory dues	89.51	68.32
Salaries and wages payable	27.84	30.01
Advances from customers	118.05	196.33
Total	**235.40**	**294.66**

11 Short term provisions (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Provision for Employee benefits	8.93	5.28
Provision for Income tax	59.85	46.88
Provision for Electricity Expense	80.44	82.94
Provision for Rodtep Discount	0.57	0.18
Total	**149.79**	**135.28**

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12 Property, Plant and Equipment

(₹ in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Building	1,614.63	-	-	1,614.63	868.50	70.91	-	939.41	675.22	746.13
Plant and Equipment	8,895.87	258.80	-	9,154.67	5,159.57	475.77	-	5,635.33	3,519.33	3,736.30
Furniture and Fixtures	6.91	2.61	-	9.52	6.08	0.72	-	6.80	2.72	0.83
Vehicles	99.61	-	-	99.61	52.18	14.66	-	66.85	32.76	47.43
Office equipment	18.31	5.33	-	23.63	15.63	1.99	-	17.61	6.02	2.68
Computers	18.08	1.71	-	19.79	17.18	0.59	-	17.76	2.03	0.90
Electrical Installations And Equipment	236.99	-	-	236.99	215.60	5.54	-	221.13	15.86	21.40
Total	10,890.40	268.44	-	11,158.84	6,334.73	570.16	-	6,904.89	4,253.95	4,555.67
Previous Year	10,897.95	45.62	-	10,943.57	6,000.00	387.89	-	6,387.90	4,555.67	4,897.94
(ii) Intangible Assets										
Computer software	6.12	-	0.18	5.93	0.03	0.60	0.03	0.60	5.33	6.09
Total	6.12	-	0.18	5.93	0.03	0.60	0.03	0.60	5.33	6.09
Previous Year	0.16	5.93	-	6.10	-	0.01	-	0.01	6.09	0.16

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AHMEDABAD
CHARTERED ACCOUNTANTS

13 Other non current assets

(` in lakhs)

Particulars	31-March-2026	31-March-2025
Security Deposits	**38.85**	**38.85**
Bank Deposit having maturity of greater than 12 months	**41.91**	**159.88**
Others	**-**	**0.30**
Total	**80.76**	**199.03**

14 Inventories

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw materials	1,409.85	135.44
Work-in-progress	209.24	148.51
Finished goods	657.99	1,066.59
Stock-in-trade	-	318.58
Stores and spares	163.49	120.35
Total	**2,440.57**	**1,789.47**

15 Trade receivables

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Unsecured considered good	1,181.35	1,522.16
Total	**1,181.35**	**1,522.16**

15.1 Trade Receivables ageing schedule as at 31-March-2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,180.38	0.34	0.63			1,181.35
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**1,181.35**
Undue - considered good						
Total						**1,181.35**

15.2 Trade Receivables ageing schedule as at 31-March-2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,516.53	5.63				1,522.16
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**1,522.16**
Undue - considered good						
Total						**1,522.16**

16 Cash and cash equivalents

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Cash on hand	17.13	7.36
Balances with banks in current accounts	1.90	15.80
Bank Deposit having maturity of less than 3 months	10.72	-
Total	**29.75**	**23.16**

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AHMEDABAD
CHARTERED ACCOUNTANTS

17 Short term loans and advances (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Loans and advances to employees	-	0.25
Advances to suppliers	136.84	388.74
Total	**136.84**	**388.99**

18 Other current assets (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest accrued	2.11	2.56
Balances with Government Authorities	5.44	-
Duty Drawback Receivable	28.33	9.79
Export GST Credit Receivable	71.05	38.42
GST Credit	39.40	6.42
Prepaid Expense	5.03	6.43
Rodtep Scrip	60.11	22.30
SGST Subsidy Receivable	145.03	182.62
TDS receivable	-	0.04
Total	**356.50**	**268.58**

19 Revenue from operations (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Sale of products	40,397.70	28,900.01
Other operating revenues	403.31	146.68
Total	**40,801.01**	**29,046.69**

19.1 Sale of product (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Cotton Yarn	20,702.58	9,353.78
Cotton Bales	16,068.65	16,465.57
Cotton seeds	2,730.27	2,852.21
Cotton Waste	978.27	453.63
Other Product	27.38	5.16
Less: Return or rebate on sale	-109.44	-230.33
Total	**40,397.70**	**28,900.01**

20 Other Income (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest Income	3.35	14.41
Other non-operating income (net of expenses)	21.81	52.46
Commission Income	6.15	-
Foreign Exchange Gain/Loss	99.83	9.81
Total	**131.14**	**76.68**

21 Cost of Material Consumed (₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw Material Consumed		
Opening stock	135.44	613.15
Purchases	24,794.69	14,423.01
Less: Closing stock	1,409.85	135.44
Total	**23,520.28**	**14,900.72**
Stores & Spares consumed		
Opening stock	120.35	65.00
Purchases	254.93	232.95
Less: Closing stock	163.49	120.35
Total	**211.79**	**177.59**
Total	**23,732.07**	**15,078.31**

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AHMEDABAD
CHARTERED ACCOUNTANTS

22 Purchases of stock in trade

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Purchases of goods	13,341.37	12,089.23
Total	**13,341.37**	**12,089.23**

22.1 Purchase of Finished Goods

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Cotton Bales	-	7,461.88
Cotton Yarn	13,256.12	4,597.74
Cotton Waste	85.25	-
Total	**13,341.37**	**12,059.62**

23 Change in Inventories of work in progress and finished goods

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Inventories		
Finished Goods	1,066.59	1,200.70
Work-in-progress	148.51	112.92
Stock-in-trade	318.58	-
Less: Closing Inventories		
Finished Goods	657.99	1,066.59
Work-in-progress	209.24	148.51
Stock-in-trade	-	318.58
Total	**666.46**	**-220.06**

24 Employee benefit expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Salaries and wages	382.46	259.37
Contribution to provident and other funds	15.59	10.24
Staff welfare expenses	17.40	8.29
Total	**415.45**	**277.90**

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Defined Benefit Obligation at beginning of the year	44.88	33.62
Current Service Cost	13.44	9.23
Interest Cost	2.83	2.26
Actuarial (Gain) / Loss	-4.64	-0.24
Defined Benefit Obligation at year end	**56.52**	**44.88**
Fair value of plan assets as at the end of the year	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Present value obligation as at the end of the year	56.52	44.88
Amount classified as:		
Short term provision	8.16	5.28
Long term provision	48.35	39.60

Expenses recognized in Profit and Loss Account

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Current service cost	13.44	9.23
Interest cost	2.83	2.26
Net actuarial loss/(gain) recognized during the year	-4.64	-0.24
Total expense recognised in Profit and Loss	**11.64**	**11.26**

Actuarial assumptions

Particulars	31-March-2026	31-March-2025
Discount Rate	7.15%	6.70%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Expected Rate of return on Plan assets	NA	NA

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CHARTERED ACCOUNTANTS

General Description of the Plan

The Company's gratuity scheme is a defined benefit plan governed by the Payment of Gratuity Act, 1972 (or the Company's own rules, if higher). Employees become eligible after five years of continuous service (with immediate vesting upon death or disability). The normal retirement age under the plan is 60 years; employees older than 60 at the valuation date are treated as retired. "Salary" for benefit purposes comprises the last drawn basic salary plus dearness allowance. The maximum gratuity payable to any employee is capped at ₹20,00,000. There is no employee contribution; the Company funds 100% of the actuarially determined obligation. The Board of Directors oversees plan governance and appoints a qualified actuary to measure the liability in accordance with AS 15 – Employee Benefits. Actuarial gains and losses are recognized in Other Comprehensive Income. The present value of the defined benefit obligation is classified as a long-term liability, with the portion due within 12 months shown under current liabilities.

25 Finance costs

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest expense	507.68	243.90
Other borrowing costs	54.13	20.88
Total	**561.81**	**264.78**

26 Power and Fuel Expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Electricity & Fuel Expenses	555.90	509.96
Petrol & Diesal Expenses	24.82	20.57
Total	**580.72**	**530.53**

27 Other expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Auditors' Remuneration	4.13	2.47
Administrative Expenses	1.07	0.74
Advertisement	-	0.54
Bad debts	-	0.39
Commission	50.07	38.03
Direct expenses	87.39	45.78
Insurance	25.00	9.32
Professional fees	29.88	32.93
Rent	7.20	4.80
Repairs to buildings	12.29	6.60
Repairs others	50.28	20.01
Rates and taxes	24.30	23.11
Other Business Administrative Expenses	18.07	7.90
Telephone expenses	1.02	-
Travelling Expenses	2.06	4.54
Miscellaneous expenses	13.14	6.53
Freight Expense	173.62	128.33
Independent Director's Sitting fees	2.20	-
Loss on sale of rodtep	1.46	0.03
Other Factory related expense	1.25	-
Other Solar related Expense	21.34	-
Reimbursement expenses	14.60	12.86
ROC Conversion Expenses	-	25.21
Security Services	15.26	10.11
Total	**555.63**	**380.23**

28 Exceptional item

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Loss on account of destruction of property, plant and equipment (net of insurance)	-	15.91
Total	**-**	**15.91**

29 Tax Expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Current Tax	132.46	86.62
Deferred Tax	-2.83	5.20
Prior Period Taxes	2.69	0.94
Total	**132.32**	**92.76**

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CHARTERED ACCOUNTANTS

30 Earning per share

Particulars	31-March-2026	31-March-2025
Profit attributable to equity shareholders (` in lakhs)	375.55	225.88
Weighted average number of Equity Shares	1,50,23,973	1,50,00,000
Earnings per share basic (Rs)	2.50	1.51
Earnings per share diluted (Rs)	2.50	1.51
Face value per equity share (Rs)	10	10

31 Contingent Liabilities and Commitments

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Contingent Liabilities	54.37	-
Total	**54.37**	-

1. GST demand of ₹54,37,428 for FY 2020–21, pertaining to the period prior to conversion of Vivekanand Cotspin LLP into the Company, is under dispute and pending before the Appellate Tribunal.

32 Earnings in Foreign Currencies

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Export of Goods calculated on FOB basis	4,137.00	768.30
Other income relating to imports	-	42.04
Total	**4,137.00**	**810.34**

33 Expenditure made in Foreign Currencies

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Import Of Goods	2,709.24	4,246.48
Inspection expenses	-	0.54
Commission Expenses	7.56	6.23
Sample Testing Expense	-	2.32
Insurance on Import Goods	-	0.12
Other Charges	99.78	
Total	**2,816.59**	**4,255.68**

34 Value of Import on CIF basis

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Cost of Goods	2,709.24	4,246.48
Total	**2,709.24**	**4,246.48**

35 Related Party Disclosure

(i) List of Related Parties	Relationship
Bharatbhai Patel	Director
Gautam Bharatbhai Patel	Promoter
Jasmin Vishnubhai Patel	Director
Nirav Patel	Director
Vishnubhai Patel	Director
Jain Finscap Private Limited	Entity over which promoter/director exercise significant influence
Ranjan Patel	Relative of Director
Ambica Cotseeds Limited	Entity over which promoter/director exercise significant influence
Ambica Cotseeds PTE Limited	Entity over which promoter/director exercise significant influence
Giocert Ventures and Innovations Private Limited	Entity over which promoter/director exercise significant influence
Vivekanand Industries	Entity over which promoter/director exercise significant influence
Preet Vishnubhai Patel	Relative of Director
Kapilaben Vishnubhai Patel	Relative of Director
Avadh Cotton Industries	Entity over which promoter/director exercise significant influence

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

(ii) Related Party Transactions

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
Purchase of goods			
- Ambica Cotseeds Limited	Entity over which promoter/director exercise significant influence	-	531.56
- Vivekanand Industries	Entity over which promoter/director exercise significant influence	-	519.15
- Ambica Cotseeds PTE Limited	Entity over which promoter/director exercise significant influence	-	1,847.64
Sale of goods			
- Ambica Cotseeds Limited	Entity over which promoter/director exercise significant influence	1,310.63	7,096.25
- Vivekanand Industries	Entity over which promoter/director exercise significant influence	1,339.17	3,354.08
Lease Expenses			
- Vishnubhai Patel	Director	1.20	1.00
- Bharatbhai Patel	Director	1.20	1.00
- Ranjan Patel	Relative of Director	1.20	1.20
- Kapilaben Vishnubhai Patel	Relative of Director	1.20	1.20
- Avadh Cotton Industries	Entity over which promoter/director exercise significant influence	2.40	4.97
Commission Expenses			
- Ambica Cotseeds PTE Limited	Entity over which promoter/director exercise significant influence	-	6.23
Unsecured Loan taken			
- Vishnubhai Patel	Director	-	12.30
- Bharatbhai Patel	Director	-	162.00
Unsecured Loan			
- Jain Finscap Private Limited	Entity over which promoter/director exercise significant influence	-	42.00
- Jasmin Vishnubhai Patel	Director	-	0.54
- Nirav Patel	Director	-	571.50
Salary Expense			
- Nirav Patel	Director	-	4.00
Transfer of Company Loan to Director			
- Jasmin Vishnubhai Patel	Director	-	8.62
Repayment of Unsecured Loan			
- Vishnubhai Patel	Director	160.50	-
- Nirav Patel	Director	607.90	-
- Jasmin Vishnubhai Patel	Director	198.54	-
- Gautam Bharatbhai Patel	Promoter	171.70	-
- Bharatbhai Patel	Director	212.42	-
Interest on Unsecured Loan			
- Vishnubhai Patel	Director	177.24	-
- Nirav Patel	Director	36.78	-
- Jasmin Vishnubhai Patel	Director	45.60	-
- Gautam Bharatbhai Patel	Promoter	30.28	-
- Bharatbhai Patel	Director	37.47	-
Payment for purchases			
- Ambica Cotseeds PTE Limited	Entity over which promoter/director exercise significant influence	151.54	-

(iii) Related Party Balances

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
Unsecured Loan			
- Bharatbhai Patel	Director	147.83	326.53
- Gautam Bharatbhai Patel	Promoter	119.44	263.89
- Jasmin Vishnubhai Patel	Director	239.89	397.39
- Nirav Patel	Director	144.63	719.43
- Vishnubhai Patel	Director	9.92	154.47
Sundry Debtors			
- Ambica Cotseeds PTE Limited	Entity over which promoter/director exercise significant influence	-	153.07

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CHARTERED ACCOUNTANTS

36 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2026	31-March-2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	1.09	1.12	-2.73%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	1.55	3.17	-51.12%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	13.20	-	
(d) Return on Equity Ratio	Profit after Tax / Closing Shareholder's Equity	12.94%	13.09%	-1.10%
(e) Inventory turnover ratio	Total Turnover / Average Inventories	19.29	15.36	25.56%
(f) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	30.18	37.11	-18.67%
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	95.64	31.25	206.08%
(h) Net capital turnover ratio	Total Turnover / Average Working Capital	108.57	69.19	56.92%
(i) Net profit ratio	Net Profit / Total Turnover	0.92%	0.78%	18.36%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	13.60%	7.61%	78.77%

Reasons for Variances

The Company was converted from LLP to Private Limited on 05 August 2024 and subsequently to a Public Limited Company during FY 2025–26. Accordingly, the previous year figures (FY 2024–25) represent the period from 05 August 2024 to 31 March 2025 and are not strictly comparable with the current year.

1. Debt Equity ratio has been reduced during the year, as the company has repaid loans during the year leading to reduction In debts of the company , and also the company has done right issued leading to increase in equity of the company

2. Trade Payable turnover ration has increased during the year , as the purchases of the company has significantly increased compared to previous year.

3. Net capital turnover ratio has increased significantly because turnover is doubled when compared with previous year

4. Return on capital employed has increased due to increase in the profits of the company.

37 Regrouping

Previous year figures have been regrouped as and where necessary to make the financials comparable with current year.

38 Other Additional Disclosures

1. The Company has Bank Guarantees issued in favour of UGVCL, GETCO and other parties amounting to ₹1.50 crore.

2. The Company holds an Advance Licence under which it is permitted to import goods at concessional customs duty and other applicable charges, subject to fulfillment of specified export obligations. The unfulfilled export obligation, representing the portion of duty saved, amounted to ₹3,46,68,323 as at 31 March 2026 (Previous year: ₹4,24,78,162).

As per our report of even date
For, Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

CA Kunal Soni
Partner
Membership No. 192451
UDIN: 26192451ULFNOP2523
Place: Ahmedabad
Date: 20-April-2026

For and on behalf of the Board of
Vivekanand Cotspin Limited
(Formerly known as Vivekanand Cotspin Private Limited)

Nirav Patel
Managing Director
02055489
Place: Kadi, Mehsana
Date: 20-April-2026

Vishnubhai Patel
Director
00375791
Place: Kadi, Mehsana
Date: 20-April-2026

Komal Vijaybhai Chauhan
Company secretary
Place: Kadi, Mehsana
Date: 20-April-2026

Irfan Abdulbhai Mansuri
Chief Financial Officer
Place: Kadi, Mehsana
Date: 20-April-2026