

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.

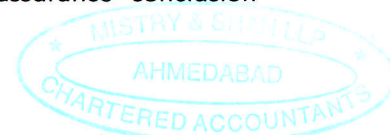
Basis for Opinion

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.



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.

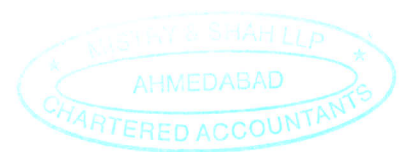
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Company or 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:



- 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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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:

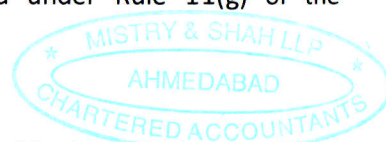
i.) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or

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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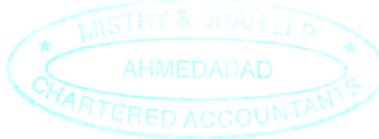
Companies (Audit and Auditors) Rules, 2014.

- 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

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.

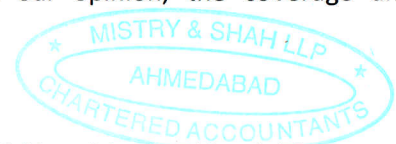
Also, leasehold land taken from directors has been furnished as collateral to the banks and financial institutions, the title deeds were deposited with the said banks/ financial institutions.

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



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:-

(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.

Name of Statute	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.

(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.



(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 whistleblower 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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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.

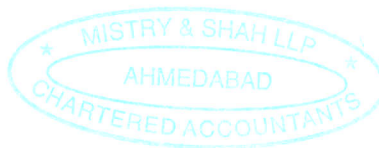
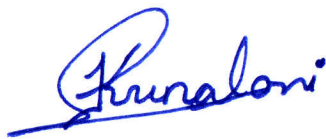
(d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

- 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,

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

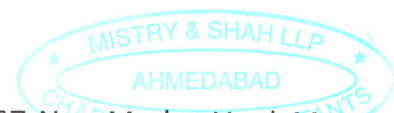
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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



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Financial Controls Over Financial
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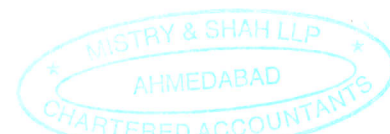
ANNEXURE "C"

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.



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