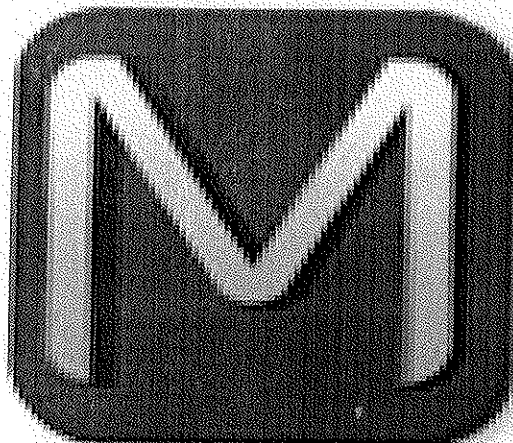




MARUDHAR INDUSTRIES LIMITED



MARUDHAR

ANNUAL REPORT

2024-25



CORPORATE INFORMATION:

Management Team:

Mr. Nareshkumar S. Jain
Mr. Bhaveshkumar S. Jain
Mr. Pawankumar Murarka
Ms. Darsha Kikani (up to 15.07.2024)
Mr. Subhaschandra K. Mandawat
Ms. Poojan Arun Bhandahri
Mr. Pareshkumar P. Prajapati
Mr. Aziz H. Gohil

Managing Director
Whole Time Director
Independent Director
Independent Director
Independent Director
Non-Executive Director
Chief Financial Officer
Company Secretary & Compliance Officer

Statutory Auditors:

M/s. Hitesh Prakash Shah & Co.
Chartered Accountants
B-31, Ghanta Karna Market,
Nr. New Cloth Market,
Sarangpur, Ahmedabad-380 002

Registrar & Share Transfer Agent:

Link Intime India Private Limited
C-101, 247 Park,
L B S Marg, Vikhroli West,
Mumbai-400 083
Phone: 022 49186000

Registered Office:

610-611, GIDC, Phase IV,
Vatva Industrial Estate,
Vatva, Ahmedabad-382 445
Phone: 079 25890768/25895172





NOTICE OF ANNUAL GENERAL MEETING:

NOTICE is hereby given that the **42nd Annual General Meeting of Marudhar Industries Limited** will be held on **Tuesday, 30th day of September, 2025** at the registered office of the Company Situated at 610-611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad - 382 445 at 01:00 PM to transact the Following Business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone and consolidated Balance Sheet for the year ended on 31st March, 2025 and the Statement of Profit & Loss Account as on the said date together with the Auditors and Directors' Report there on.
2. To appoint a Director in place of Mr. Bhavesh S. Jain (DIN: 03091444), who retires by rotation, and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

Ratification of remuneration payable to M/s. Anuj Aggrawal and Company, appointed as Cost Auditor of the Company for the F.Y. 2025-26.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Anuj Aggrawal and Company, Cost Accountants, appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2025-26, be paid a remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

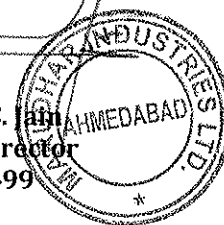
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Ahmedabad
Date: 04.09.2025

Registered Office:
611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad - 382 445

By Order of the Board

Mr. Naresh S. Jain
Managing Director
DIN: 00714499





NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. Members are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company at its registered office or to the Company's Registrar and Share Transfer Agents ("RTA") viz. Link Intime India Private Limited.
7. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

Place: Ahmedabad

Date: 04.09.2025

**Registered Office:
611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad - 382 445.**

By Order of the Board

**Mr. Naresh S. Jain
Managing Director
DIN: 00714499**





EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM 3:

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records for the applicable products of the Company.

The Board considered and approved the appointment of M/s. Anuj Aggrawal & Company, Cost Accountants as the cost auditor for the FY 2025-26 at a remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

The Board recommends the resolution to the Members for their approval.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is interested, financially or otherwise, in these resolutions. The Board recommends the Ordinary Resolution set out at item nos. 3 for approval of the Members.

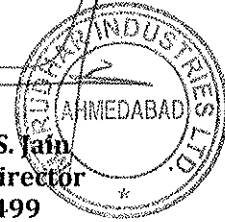
Place: Ahmedabad

Date: 04.09.2025

**Registered Office:
611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad - 382 445.**

By Order of the Board

**Mr. Naresh S. Jain
Managing Director
DIN: 00714499**





DIRECTORS REPORT:

To,
The Members,

Your Directors have pleasure in submitting this 42nd Annual Report of the Company together with the Audited Statements of Accounts for the period ended 31st March, 2025.

1. FINANCIAL RESULTS

| Particulars | Standalone | | (Amount in Lakhs) Consolidated | |
|------------------------------------|------------|-----------|-----------------------------------|-----------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| Revenue from Operations | 31,599.51 | 33,108.16 | 31,628.01 | 32,913.39 |
| Other Income | 553.32 | 216.31 | 553.45 | 216.64 |
| Total Expenses | 31,809.99 | 32,890.28 | 31,832.61 | 32,686.90 |
| Profit/(Loss) before Tax | 342.84 | 434.19 | | |
| Provision for Taxation - | | | | |
| Current Tax | (57.10) | (88.49) | (58.62) | (86.86) |
| Deferred Tax | (249.16) | (47.74) | (249.17) | (47.77) |
| MAT | 45.14 | - | 45.14 | - |
| Excess provision for earlier years | 44.16 | 21.61 | 42.61 | 21.61 |
| Wealth Tax | - | - | - | - |
| Profit for the year | 125.88 | 319.57 | 128.81 | 330.11 |

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the financial year 2024-25, there was decreasing in the total revenue as compared to the Previous Financial Year 2023-24 from 33,108.16/- lakhs to 31,599.51 /- lakhs. There was decreasing in the Net Profit after Tax from Rs. 319.57/- lakhs to Rs. 125.88/- lakhs during the financial year 2023-24.

3. DIVIDEND

Your directors do not recommend any dividend for the financial year 2024-25 and have decided to plough back the profits in the business of the Company.

4. RESERVES

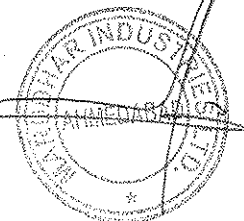
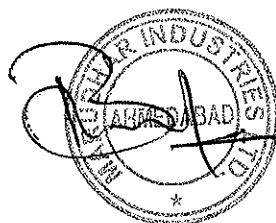
The Board does not propose to carry any amount to the reserves during the financial year 2024-25.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the period under review, there have been no Investment made and Guarantees provided by the Company. However, the details of the advances given by the Company during the year are disclosed in the notes to the financial statement of the Company.

6. RELATED PARTY TRANSACTIONS

The particulars of every contract or arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC-2. (Annexure-1).





7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitment has occurred subsequent to the close of the financial year of the Company and the date of the report which could affect financial position of the Company.

8. INTERNAL CONTROL SYSTEMS

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business. The Company has not appointed internal auditor of the Company as the said provisions aren't applicable to the Company.

9. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

10. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The Company has developed Corporate Social Responsibility, but during the F.Y. 2024-25, there was not applicability of Corporate Social Responsibility under the Section 135 of the Companies Act 2013.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the FY 2024-25, Mrs. Darsha Kikani has tendered his resignation w.e.f 15th July 2024 as Independent Director of the Company.

12. DECLARATION BY INDEPENDENT DIRECTORS

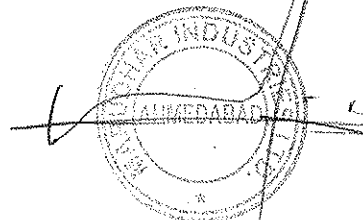
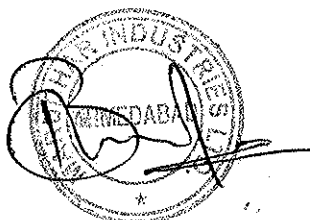
All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013.

13. BOARD EVALUATION

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board.

The evaluation framework for assessing the performances of Directors comprises of the following key areas:

- Attendance and participation in the Meetings and timely inputs on the minutes of the meetings
- Adherence to ethical standards & code of conduct of Company and disclosure of non-independence, as and when it exists and disclosure of interest.
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings.
- Interpersonal relations with other directors and management
- Objective evaluation of Board's performance, rendering independent, unbiased opinion.
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
- Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information.
- The valuation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.





14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability confirm and state that -

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for that period;
- iii. 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;
- iv. The Directors had prepared the annual accounts on a 'going concern' basis;
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. STATUTORY AUDITORS

Pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules framed there under, M/s. Hitesh Prakash Shah & Co. Chartered Accountants were appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the AGM to be held for the financial year 2026-27.

16. SECRETARIAL AUDITOR:-

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Kinjal Shah & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for FY 2024-25.

17. COMMENTS ON AUDITORS' REPORT

There is no adverse comment in the Auditors' Report.

18. VIGIL MECHANISM

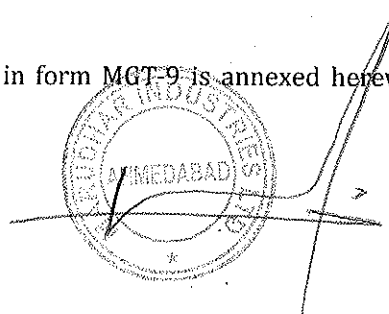
The Company has established a vigil mechanism policy as the said provisions are applicable to the Company.

19. RISK MANAGEMENT

The Board has framed the committees & implements risk management policy based on the size of the Company. The Audit Committee has an additional oversight in the area of financial risks and Controls.

20. EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure - 2".





21. SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES / JOINT VENTURE

The Company has a Subsidiary Company namely Sambhav Machinery Manufacturer Private Limited and therefore, details of performance and financial position of Subsidiary Company is provided in AOC-1 herewith as "Annexure - 3".

The Company does not have any Joint Venture and Associate Concern and therefore, details of performance and financial position of associate and joint venture companies are not provided.

22. BOARD MEETINGS

The Board of Directors met Ten times during the year. The details of the meeting are as below:

| Sr. No. | Dates of Board Meetings |
|---------|-------------------------|
| 1. | 15.04.2024 |
| 2. | 10.06.2024 |
| 3. | 21.06.2024 |
| 4. | 01.07.2024 |
| 5. | 15.07.2024 |
| 6. | 04.09.2024 |
| 7. | 29.11.2024 |
| 8. | 05.02.2025 |
| 9. | 15.02.2025 |
| 10. | 20.02.2025 |

23. SIGNIFICANT AND MATERIAL ORDERS

There are no material orders passed by the Regulators, Courts and tribunals impacting going concern status Company's operation in future.

24. PARTICULARS OF EMPLOYEES

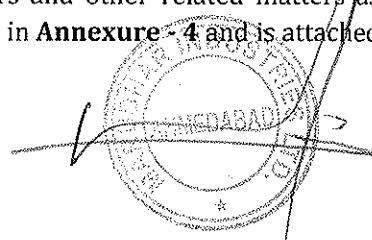
The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided. There is no employee covered under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

The Company has no activity pertaining to energy conservation or technology absorption.

26. REMUNERATION POLICY

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure - 4 and is attached to this report.





27. AUDIT COMMITTEE

The details pertaining to composition of audit committee as on 31st March 2025 are as follows.

| Sr. No. | Name of the members | Category |
|---------|-------------------------------|----------------------------------|
| 1. | Mr. Subhaschandra K. Mandawat | Chairman, (Independent Director) |
| 2. | Mr. Naresh S. Jain | Member (Managing Director) |
| 3. | Mr. Pawankumar Murarka | Member (Independent Director) |

28. NOMINATION & REMUNERATION COMMITTEE:

The details pertaining to composition of nomination & remuneration committee as on 31st March 2025 are as follows.

| Sr. No. | Name of the members | Category |
|---------|-------------------------------|---|
| 1. | Mr. Subhaschandra K. Mandawat | Chairman, (Independent Director) |
| 2. | Mrs. Poojan Bhandari | Member (Non-Execute Non-Independent Director) |
| 3. | Mr. Pawankumar Murarka | Member (Independent Director) |

29. STAKEHOLDER RELATIONSHIP COMMITTEE:

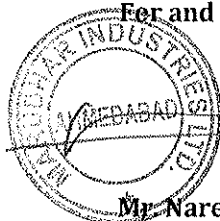
The details pertaining to composition of stakeholder relationship committee as on 31st March 2025 are as follows.

| Sr. No. | Name of the members | Category |
|---------|-------------------------------|---|
| 1. | Mr. Subhaschandra K. Mandawat | Chairman, (Independent Director) |
| 2. | Mrs. Poojan Bhandari | Member (Non-Execute Non-Independent Director) |
| 3. | Mr. Pawankumar Murarka | Member (Independent Director) |

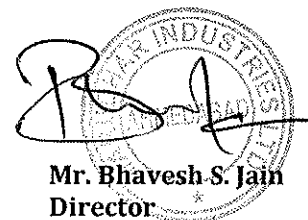
31. ACKNOWLEDGEMENT

Your Directors are grateful to the concerned Government Authorities and Bankers for the cooperation and support extended by them to the Company. Your Directors also appreciate the sincere efforts put in by the entire team of management and the employees at all the levels for the growth and development of the Company.

For and on behalf of the Board of Directors



Mr. Naresh S. Jain
Managing Director
DIN: 00714499



Mr. Bhavesh S. Jain
Director
DIN: 03091444

Place: Ahmedabad
Date: 04.09.2025



ANNEXURE - 1

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 transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

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

- (g) Name(s) of the related party and nature of relationship:
- (h) Nature of contracts/arrangements/transactions:
- (i) Duration of the contracts / arrangements/transactions:
- (j) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (k) Date(s) of approval by the Board, if any:
- (l) Amount paid as advances, if any:

For and on behalf of the Board of Directors

**Mr. Naresh S. Jain
Managing Director
DIN: 00714499**

**Mr. Bhavesh S. Jain
Director
DIN: 03091444**

**Place: Ahmedabad
Date: 04.09.2025**



Annexure - 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2025

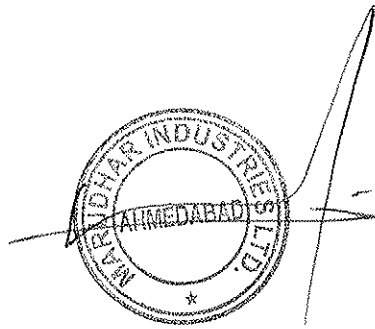
of

MARUDHAR INDUSTRIES LIMITED

[Pursuant to Section 92(3) of the Companies Act, 2013

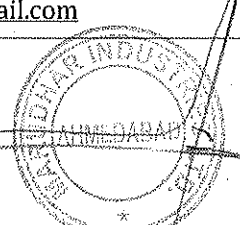
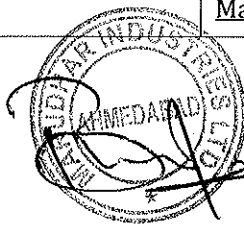
&

Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]



**I. REGISTRATION AND OTHER DETAILS:**

| | | | | |
|------|---|--|----------------------------------|-------------------------------------|
| i) | CIN: | L91110GJ1983PLC022203 | | |
| | Foreign Company Registration Number/GLN | Not Applicable | | |
| ii) | Registration Date [DDMMYY] | 18/05/1983 | | |
| iii) | Name of the Company | MARUDHAR INDUSTRIES LIMITED | | |
| | Category of the Company [Pl. tick] | <input checked="" type="checkbox"/> Public Company <input type="checkbox"/> Private Company | | |
| iv) | Sub Category of the Company [Please tick whichever are applicable] | 1. | Government Company | |
| | | 2. | Small Company | |
| | | 3. | One Person Company | |
| | | 4. | Subsidiary of Foreign Company | |
| | | 5. | NBFC | |
| | | 6. | Guarantee Company | |
| | | 7. | Limited by shares | <input checked="" type="checkbox"/> |
| | | 8. | Unlimited Company | |
| | | 9. | Company having share capital | |
| | | 10. | Company not having share capital | |
| | | 11. | Company Registered under Sec. 8 | |
| V) | NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS: | | | |
| | Address | 610-611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva | | |
| | Town / City | Ahmedabad | | |
| | State | Gujarat | | |
| | Pin Code: | 382445 | | |
| | Country Name | India | | |
| | Country Code | 91 | | |
| | Telephone (With STD Area Code no) | 079 - 25830181, 25831322 | | |
| | Fax Number : | 079 - 25830958 | | |
| | Email Address | Marudhar.cs@gmail.com | | |

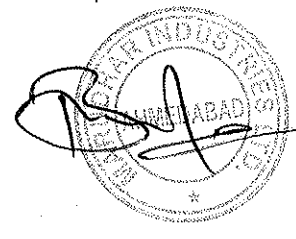
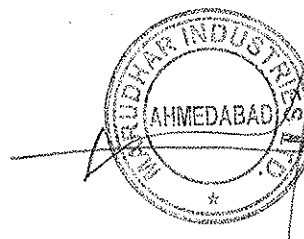




| | | |
|------|--|--|
| | Website | www.marudhar.in |
| | Name of the Police Station having jurisdiction where the registered office is situated | Vatva Police Station |
| | Address for correspondence, if different from address of registered office: | N.A. |
| vi) | Whether shares listed on recognized Stock Exchange(s) | Yes |
| | If yes, details of stock exchanges where shares are listed | The Calcutta Stock Exchange |
| Vii) | Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given. | |
| | Registrar & Transfer Agents (RTA) :- | Link Intime India Pvt Ltd. |
| | Address | C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India |
| | Town / City | Mumbai |
| | State | Maharashtra |
| | Pin Code: | 400083 |
| | Telephone (With STD Area Code Number) | +91 22 4918 6270 |
| | Fax Number : | +91 22 4918 6060 |
| | Email Address | Rnt.helpdesk@linkintime.co.in |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| Sr. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the Company |
|---------|--|---------------------------------|------------------------------------|
| 1 | Manufacturing of Aluminum foils and flexible packing | 99887390 | 100% |





III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

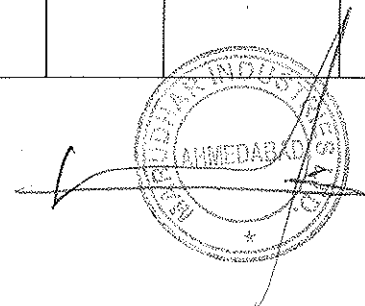
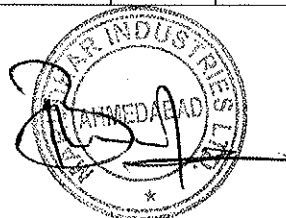
[No. of Companies for which information is being filled]

| Sr. No. | Name and address of the company | CIN/GLN | Holding/ subsidiary / associate |
|---------|--|-----------------------|---------------------------------|
| 1. | Sambhav Machinery Manufacturing Private Limited Registered Office: 509, GIDC, Phase-IV, Vatva, Ahmedabad - 382445 | U29119GJ1992PTC018628 | Wholly Owned Subsidiary |

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

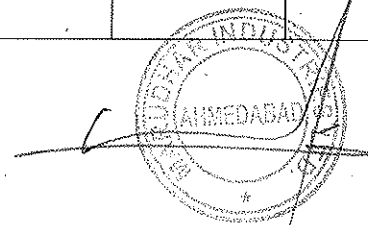
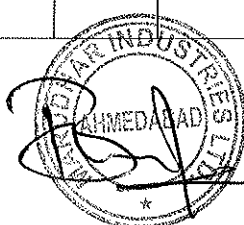
i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 01-April-2024] | | | | No. of Shares held at the end of the year [As on 31-March-2025] | | | | % Change during the year |
|---|---|----------|--------------------|-------------------|---|----------|--------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoter's | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 1,00,29,125 | - | 1,00,29,125 | 98.06 | 1,00,29,125 | - | 1,00,29,125 | 98.06 | - |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | 74,500 | - | 74,500 | 0.73 | 74,500 | - | 74,500 | 0.73 | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total(A)(1):- | 1,01,03,625 | - | 1,01,03,625 | 98.79 | 1,01,03,625 | - | 1,01,03,625 | 98.79 | - |
| (2) Foreign | | | | | | | | | |
| (a) NRIs- Individuals | - | - | - | - | - | - | - | - | - |
| (b) Other- Individuals | - | - | - | - | - | - | - | - | - |
| (c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (d) Banks FI | - | - | - | - | - | - | - | - | - |
| (e) Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-total(A)(2):- | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter(A)= (A)(1)+(A)(2) | 1,01,03,625 | - | 1,01,03,625 | 98.79 | 1,01,03,625 | - | 1,01,03,625 | 98.79 | - |





| | | | | | | | | | |
|--|-------------|--------|-------------|------|-------------|--------|-------------|------|---|
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | - | - | - | - | - | - | - | - | - |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify)(Trusts) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh | - | 92,750 | 92,750 | 0.90 | - | 92,750 | 92,750 | 0.90 | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh | 31,250 | - | 31,250 | 0.31 | 31,250 | - | 31,250 | 0.31 | - |
| c) Others(specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | 31,250 | 92,750 | 1,24,000 | 1.21 | 31,250 | 92,750 | 1,24,000 | 1.21 | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 31,250 | 92,750 | 1,24,000 | 1.21 | 31,250 | 92,750 | 1,24,000 | 1.21 | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 1,01,34,875 | 92,750 | 1,02,27,625 | 100 | 1,01,34,875 | 92,750 | 1,02,27,625 | 100 | - |



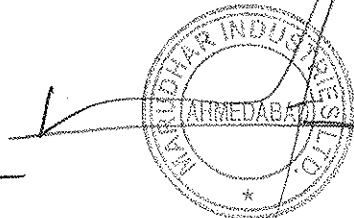
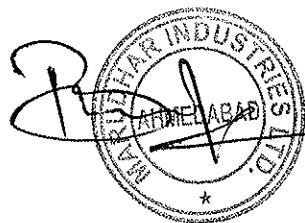


(ii) Shareholding of Promoter/Promoter Group:

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding during the year |
|---------|--|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Naresh S. Jain | 5189000 | 50.74 | - | 5189000 | 50.74 | - | Nil |
| 2 | Bhavesh S. Jain | 4789625 | 46.83 | - | 4789625 | 46.83 | - | Nil |
| 3 | Sambhav Machinery Manufacturer Private Limited | 74500 | 0.73 | - | 74500 | 0.73 | - | Nil |
| 4 | Laherchand Jain | 50000 | 0.49 | - | 50000 | 0.49 | - | Nil |
| 5 | Pravin Chopra | 500 | 0.005 | - | 500 | 0.005 | - | Nil |
| | TOTAL | 10103625 | 98.79 | - | 10103625 | 98.79 | - | Nil |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

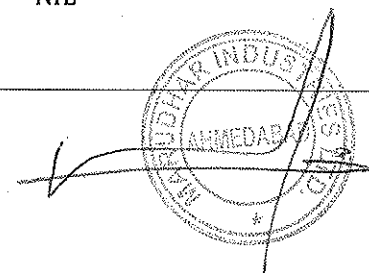
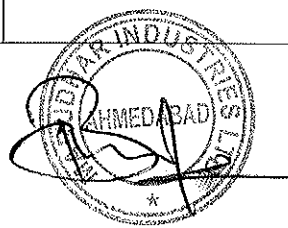
| Sr. No. | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | | | | | |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year | | | | |





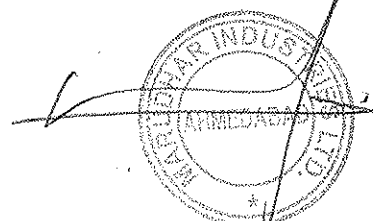
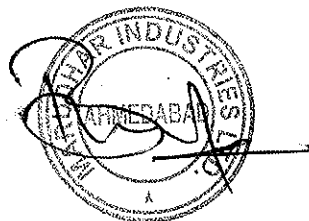
**(iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

| Sr. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1. | Sanjay Gulecha | | | | |
| | At the beginning of the year | 31250 | 0.31 | 31250 | 0.31 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 31250 | 0.31 | 31250 | 0.31 |
| 2. | Sarojben Prakashraj Jain | | | | |
| | At the beginning of the year | 10500 | 0.10 | 10500 | 0.10 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 10500 | 0.10 | 10500 | 0.10 |
| 3. | Kamla Devi Vaidh | | | | |
| | At the beginning of the year | 2250 | 0.02 | 2250 | 0.02 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 2250 | 0.02 | 2250 | 0.02 |
| 4. | Dharamchand Dhariwala | | | | |
| | At the beginning of the year | 2000 | 0.01 | 2000 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 2000 | 0.01 | 2000 | 0.01 |
| 5. | Gourishankar Sharma | | | | |
| | At the beginning of the year | 1650 | 0.01 | 1650 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |





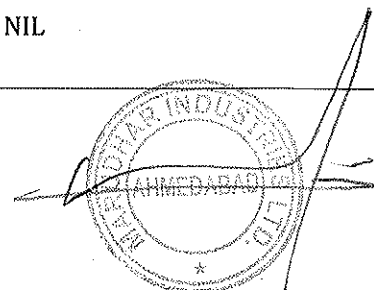
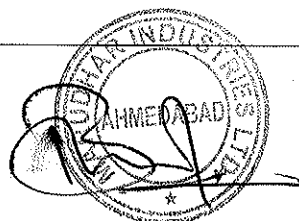
| | | | | | |
|-----|---|------|------|------|------|
| | At the end of the year (or on the date of separation, if separated during the year) | 1650 | 0.01 | 1650 | 0.01 |
| 6. | Mani Nahata | | | | |
| | At the beginning of the year | 1500 | 0.01 | 1500 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 1500 | 0.01 | 1500 | 0.01 |
| 7. | Pawan Kumar Somani | | | | |
| | At the beginning of the year | 1500 | 0.01 | 1500 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 1500 | 0.01 | 1500 | 0.01 |
| 8. | Surajmal Seshmal Jain | | | | |
| | At the beginning of the year | 1000 | 0.01 | 1000 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 1000 | 0.01 | 1000 | 0.01 |
| 9. | Abhey Subhakaran Surana | | | | |
| | At the beginning of the year | 500 | 0.01 | 500 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 500 | 0.01 | 500 | 0.01 |
| 10. | Abhishek Lalwani | | | | |
| | At the beginning of the year | 500 | 0.01 | 500 | 0.01 |
| | Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 500 | 0.01 | 500 | 0.01 |





v) Shareholding of Directors and Key Managerial Personnel:

| Sr. No | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|--------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Mr. Naresh Jain | | | | |
| | At the beginning of the year | 5189000 | 50.74 | 5189000 | 50.74 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year | 5189000 | 50.74 | 5189000 | 50.74 |
| 2. | Mr. Bhavesh Jain | | | | |
| | At the beginning of the year | 4789625 | 46.83 | 4789625 | 46.83 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year | 4789625 | 46.83 | 4789625 | 46.83 |
| 3. | Mr. Pawankumar Murarka | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| 4. | Mrs. Poojan Bhandari | | | | |
| | At the beginning of the year | NA | NA | NA | NA |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| 5. | Ms. Darsha Kikani(Up to 15.07.2024) | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. | NIL | | | |





| | | | | | |
|----|---|-----|-----|-----|-----|
| | allotment / transfer / bonus/ sweat equity etc): | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| 6. | Mr. Subhaschandra K. Mandawat | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | | | |

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Lakhs)

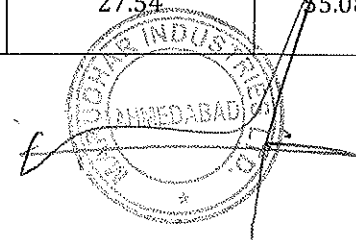
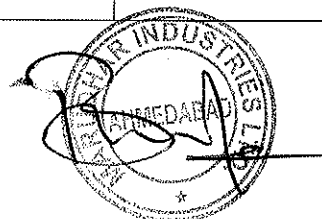
| Particular | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | 7091.26 | 3386.28 | - | 10477.54 |
| i) Principal Amount | 7091.26 | 3386.28 | - | 10477.54 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 7091.26 | 3386.28 | | 10477.54 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 635.00 | 741.18 | - | 1376.18 |
| * Reduction | - | - | - | - |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 7726.26 | 4127.46 | - | 11853.72 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 7726.26 | 4127.46 | | 11853.72 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Lakhs)

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | Total Amount |
|---------|---|-------------------------|------------------|--------------|
| | | Mr. Naresh Jain | Mr. Bhavesh Jain | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 27.54 | 27.54 | 55.08 |

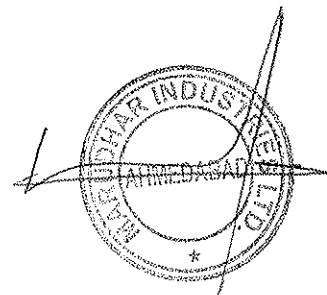
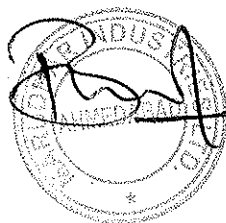




| | | | | |
|---|--|-------|-------|-------|
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | | |
| 2 | Stock Option | | | |
| 3 | Sweat Equity | | | |
| 4 | Commission - as % of profit - others, specify... | | | |
| 5 | Others, please specify | | | |
| | Total | 27.54 | 27.54 | 55.08 |

B. Remuneration to other directors

| SN | Particulars of Remuneration | Name of Independent/ Non-Executive Director |
|----|--|--|
| 1 | Independent Directors | 1. Mrs. Poojan Bhandari: Rs. 60,000 was paid setting fees in Non-Executive Non Independent Director capacity during the F.Y. 2024-25. 2. Mr. Pawan Murarka: Rs. 60,000 was paid setting fees in Independent Director capacity during the F.Y. 2024-25. 3. Mr. Subhaschandra K. Mandawat: Rs. 60,000 was paid setting fees in Independent Director capacity during the F.Y. 2024-25. |
| | Fee for attending board committee meetings | |
| | Commission | |
| | Others, please specify | |
| | Total (1) | |
| | | |
| 2 | Other Non-Executive Directors | |
| | Fee for attending board committee meetings | |
| | Commission | |
| | Others, please specify | |
| | Total (2) | |
| | Total (B)=(1+2) | |
| | Total Managerial Remuneration | |
| | Overall Ceiling as per the Act | |





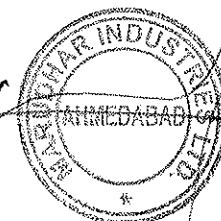
C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD

(Amt in Lacs)

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|------|------|-------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | - | 1.78 | 5.12 | 6.90 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | | | |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - | - |
| 2 | Stock Option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | - | - | - | - |
| | - as % of profit | - | - | - | - |
| | Others specify... | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total | - | 1.78 | 5.12 | 6.90 |

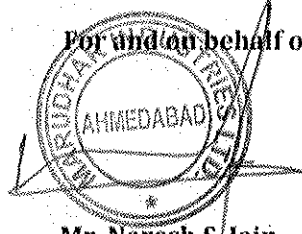
VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | Nil | Nil | Nil | Nil | Nil |
| Punishment | Nil | Nil | Nil | Nil | Nil |
| Compounding | Nil | Nil | Nil | Nil | Nil |
| B. DIRECTORS | | | | | |
| Penalty | Nil | Nil | Nil | Nil | Nil |
| Punishment | Nil | Nil | Nil | Nil | Nil |
| Compounding | Nil | Nil | Nil | Nil | Nil |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | Nil | Nil | Nil | Nil | Nil |
| Punishment | Nil | Nil | Nil | Nil | Nil |
| Compounding | Nil | Nil | Nil | Nil | Nil |

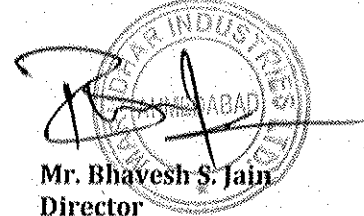




For and on behalf of the Board of Directors



Mr. Naresh S. Jain
Managing Director
DIN: 00714499



Mr. Bhavesh S. Jain
Director
DIN: 03091444

Place: Ahmedabad
Date: 04.09.2025



Annexure-3

Form AOC-I

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

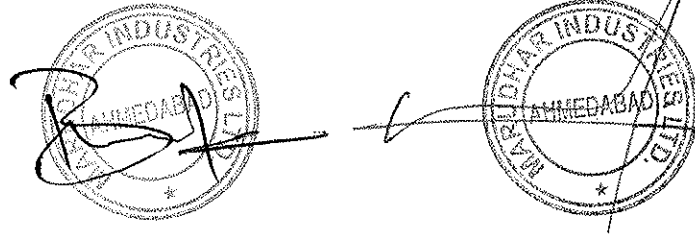
Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Sr. No. : 1
2. Name of the subsidiary :- SAMBHAV MACHINERY MANUFACTURER PRIVATE LIMITED
3. The date since when subsidiary was acquired: 26/03/2015
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: From 01/04/2024 to 31/03/2025
5. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: INR (Indian Nation Rupees)
6. Share capital : Rs. 11,21,800/-
7. Reserves & surplus: Rs. 57.03/- lakhs
8. Total assets : Rs. 283.96/- lakhs
9. Total Liabilities: Rs. 283.96/- lakhs
10. Investments: Rs. 45,594/-
11. Turnover: Rs. 157.67/- lakhs
12. Profit before taxation: Rs. 6.01/- lakhs
13. Provision for taxation: Rs. 3.09/- lakhs
14. Profit after taxation: Rs. 2.93/- lakhs
15. Proposed Dividend: Rs. Nil
16. Extent of shareholding (in percentage): 100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year: NIL





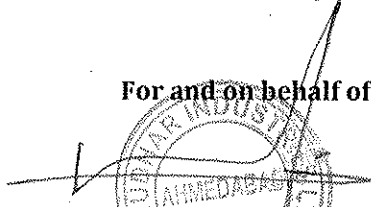
Part "B": Associates and Joint Ventures

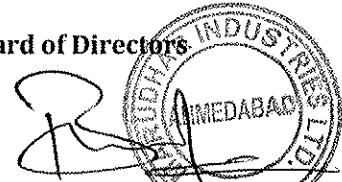
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

| | |
|---|------|
| Name of Associates/ Joint Ventures | N.A. |
| 1. Latest audited Balance Sheet Date | |
| 2. Date on which the Associate or Joint Venture was associated or acquired | |
| 3. Shares of Associate or Joint Ventures held by the company on the year end | |
| No. | |
| Amount of Investment in Associates/Joint Venture | |
| Extent of Holding (in percentage) | |
| 4. Description of how there is significant influence | |
| 5. Reason why the associate/joint venture is not consolidated | |
| 6. Net worth attributable to Shareholding as per latest audited Balance Sheet | |
| 7. Profit or Loss for the year | |
| i. Considered in Consolidation | |
| ii. Not Considered in Consolidation | |

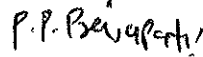
1. Names of associates or joint ventures which are yet to commence operations. **Not Applicable**
2. Names of associates or joint ventures which have been liquidated or sold during the year. **Not Applicable**

For and on behalf of the Board of Directors


Mr. Naresh S. Jain
Managing Director
DIN: 00714499


Mr. Bhavesh S. Jain
Director
DIN: 03091444

Place: Ahmedabad
Date: 04.09.2025



Paresh Prajapati
CFO
PAN: ABEP8523E



Annexure - 4
REMUNERATION POLICY:

In accordance with the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee recommended the following remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board.

I. REMUNERATION TO EXECUTIVE DIRECTORS; KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT & OTHER EMPLOYEES:

The Board of Directors and Nomination & Remuneration Committee (subject to applicable authorization from shareholders) is authorized to decide /recommend the remuneration and other terms of appointment of such Directors and Senior Management employees (one level below executive directors) and Key Management Personnel and other employees of the Company. The remuneration structure shall inter alia, include salary, perquisites, retirement and/superannuation benefits as per HR Policy decided by the management of the Company. Based on the performance appraisals, the changes in the remuneration shall be decided/recommended by the management/executive directors.

The remuneration on appointment and on appraisal based on the performance of other employees (other than senior management & Key Managerial Personnel) shall be decided by the functional head or business head from time to time considering the HR policy of the Company. The remuneration components shall include basic salary, allowances, perquisites, retrial benefits; pay as may be decided by the Management from time to time. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate employees at all levels, having regard to the industry practice.

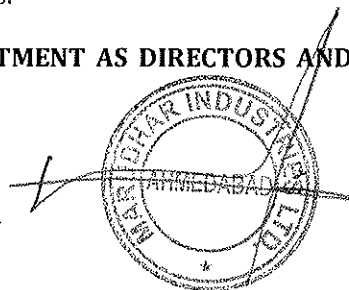
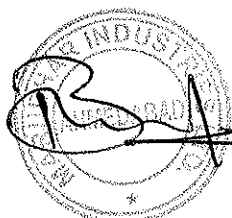
OTHER TERMS APPLICABLE TO EXECUTIVE DIRECTORS AND SENIOR & KEY MANAGEMENT EMPLOYEES

- i. The Remuneration and terms of employments shall be fixed/ recommended in such a manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- ii. The remuneration shall involve a good balance between fixed and incentive pay (considering industry benchmark/practice) reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- iii. No director or executive should be directly involved in determining their own remuneration or performance evaluation.
- iv. The Executive Director, Whole time Director/ Managing Director and/or Senior Management Employee shall be eligible for advances/loans as per prevalent HR Policy of the Company subject to the applicable statutory provisions and approvals.

II. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

Company is not paying remuneration to the non executive directors.

III. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:





In accordance with the provisions of Section 178(3) of the Act read with Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director and senior management. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purpose is as under:

Criteria for determining qualifications, positive attributes and independence of a director:

I. QUALIFICATIONS:

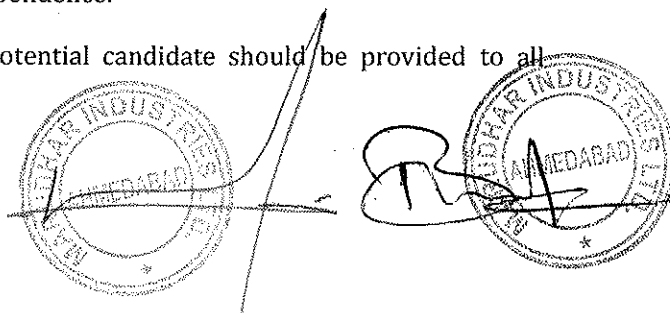
- (a) He/ She should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- (b) Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed there under and the Listing Agreement with Stock Exchanges.

A. Criteria for appointing a Director:

- a. He should be a person of integrity, with high ethical standards.
- b. He should be able to commit to his responsibilities and devote sufficient time and attention to his professional obligation as a Director.
- c. He should be having positive thinking, courtesy, and humility.
- d. He should be knowledgeable and diligent in updating his knowledge.
- e. He should have qualifications, skills, experience and expertise by which the Company can benefit.
- f. In respect of independent director, in addition to the above (a) to (e), he should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with Schedule IV to the said Act.
- g. In respect of Executive/Whole time Director/Managing Director, in addition to above (a) to (f), he should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented approach, ability to enhance reputation of the organization.

B. Criteria for appointing a Senior Management Employee/ Key Managerial Personal:

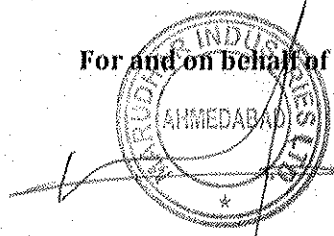
- a. He should have the required educational, qualification, skills and functional knowledge for the post and eye for detailing & compliance
- b. He should have integrity, humility, positive thinking, leadership qualities, sincerity, alert, hardworking, team building ability, good soft skills, transparency in dealings with the Company and other stakeholders.
- c. Screening of the potential conflicts of interest and independence.
- d. Detailed background information in relation to a potential candidate should be provided to all directors.



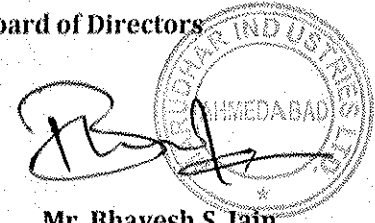


e. The identification of potential candidates may be assisted by the use of external search organizations as may be considered appropriate.

For and on behalf of the Board of Directors



Mr. Naresh S. Jain
Managing Director
DIN: 00714499



Mr. Bhavesh S. Jain
Director
DIN: 03091444

Place: Ahmedabad
Date: 04.09.2025



ATTENDANCE SLIP

(To be handed over at the Registration Counter)

Annual General Meeting held on 30th September 2025

Folio No./ DP ID - Client ID No.:

No. of Shares

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on Tuesday, 30st September 2025 at 01:00 PM at 611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad - 382 445.

1. Name(s) of the Member: 1. Mr. /Ms.....

And Joint Holder(s): 2. Mr. /Ms.....

(In block letters): 3. Mr. /Ms.....

2. Address:

3. Father's/Husband's Name (of the Member): Mr.

4. Name of Proxy: Mr. /Ms.....

1.....

2.....

3.....

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Note: Please complete the Attendance slip and hand it over at the Registration Counter at the venue.