

**ANNUAL REPORT
2025-2026**



**Modern
POLYTEX LIMITED**

[Corporate Identity Number : U17119RJ2011PLC033907]

BOARD OF DIRECTORS

Shri Rajesh Ranka	-	Chairman & Managing Director
Shri Ram Gopal Tak	-	Non-Executive Director
Shri Ravi Kumar Soni	-	Non-Executive Director
Shri Rahul Chasta	-	Independent Director
Ms Shruti Pradip Singh	-	Independent Director
Shri Saurabh Narendarpratap Singh	-	Independent Director

COMPANY SECRETARY

Smt. Manju Jangid

AUDITORS

Om Agarwal & Co.
Chartered Accountants
Jaipur - 302 015

COST AUDITORS

Rajesh & Company
Chartered Accountants
Jaipur - 302 018

REGISTERED OFFICE

Modern Woollen, Pragati Path,
Bhilwara 311001 (Rajasthan)
Phone : 01482-241801
E-mail : csmodernpolytex@gmail.com
Website : www.modernpolytexltd.com
CIN : U17119RJ2011PLC033907

CORPORATE HEADQUARTER

5, Bhima Building, sir Pochkhanwala Road,
Worli, Mumbai - 400 030

PLANT

Village - Nana Borsara, Taluka- Mangrol
Distt. Surat - 394 125 (Gujarat)



NOTICE

Notice is hereby given that the 16th Annual General Meeting of the members of **Modern Polytex Limited** will be held on Wednesday the 30th September, 2026 at 02.00 P.M. at Registered Office of the Company at Modern Woollens, Pragati Path, Bhilwara - 311 001 (Rajasthan) to transact the following business:

A. ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of Shri Ram Gopal Tak (DIN: 08164730) who retires by rotation and being eligible, offers himself for re-appointment.

B. SPECIAL BUSINESS:

Item No. 3

To adopt new set of Memorandum of Association and Articles of Association as per Companies Act, 2013.

To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with rules made thereunder consent of the members be and is hereby accorded to adopt new set of Memorandum of Association and Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Memorandum of Association and Articles of Association of the Company.

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to settle

any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

Item No. 4

To ratify the Remuneration of Cost Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Rajesh & Co., Cost Accountants (Firm Registration No. 000031), appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 be paid the remuneration of Rs. 15,000/- per annum plus applicable taxes and reimbursement of expenses, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By Order of the Board

Modern Polytex Limited

Place : Bhilwara

(Manju Jangid)

Date : 30.07.2026

Company Secretary

M. No. 47801

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under Item No. 3 to 4 set out above and details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking re-appointment at this Annual General Meeting are annexed hereto.
2. In pursuant to General Circular numbers 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 02/2022 and 10/2022 dated 08.04.2020, 13.04.2020, 15.06.2020, 29.09.2020, 31.12.2020, 23.06.2021, 08.12.2021, 05.05.2022 and 28.12.2022 respectively, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated 12.05.2020, 15.01.2021, 13.05.2022, 03.06.2022 and 05.01.2023 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'Circulars'), the Notice of 16th AGM along with the Annual Report for the financial year 2025-26 is sent only through electronic mode to those Members whose E-mail addresses are registered with the Company / Depositories / RTA as on Friday, 28th August, 2026. The AGM notice and Annual Report of the Company are made available on the Company's website at www.modernpolytexltd.com.
3. Members may also note that the notice of the 16th AGM, Attendance Slip, Proxy Form, Ballot Paper and the Annual Report for FY 2025-26 will also be available on the Company website at www.modernpolytexltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (10:00 am to 5:00 pm) on working days, upto and including the date of AGM of the Company.
4. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be a member of the Company. In terms of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in the aggregate, not more than ten percent of the total share capital of the Company. 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 Member.
5. The proxy form duly completed and signed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.
6. Institutional/Corporate Members intending to send their authorized representatives to the attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures to those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting. The said certified true copy of the Board Resolution should be sent to the scrutinizer by email through its registered email address to shirdipankaj@hotmail.com with a copy marked to csmodernpolytex@gmail.com before e-voting/attending Annual General Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote during the meeting.
8. Only bonafide members of the Company whose name appear on the Register of Members /Proxy holders, in possession of valid attendance slips duly filed and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
9. Details of Directors retiring by rotation/seeking re-appointment at the ensuing meeting are provided in the "Annexure" to the notice.
10. The Company's Register of members and share transfer books shall remain closed from Thursday, the 24th September, 2026 to Wednesday, the 30th September, 2026 (both days inclusive) in connection with the Annual General Meeting.

11. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
 12. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. The Members who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice.
 13. As a part of the green initiatives the Members, who have not yet registered their E-mail addresses, are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered E-mail address.
 14. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents or to their respective Depository Participant ("DP") in case the shares are held in dematerialized form.
 15. Updation of Members' details: The format of the Register of Members prescribed by the MCA under the Act requires the Company/RTA to record additional details of Members, including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company or RTA. Members holding shares in electronic form are requested to furnish the details to their respective DP.
 16. Non-resident Indian Shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if no furnished earlier.
 17. Members are requested to send all communications relating to shares and change of address etc. to the Registrar and Share Transfer Agent to the following address:
Purva Sharegistry (I) Pvt. Ltd, Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai, Maharashtra - 400011
 18. A member desirous of getting any information on the accounts of the Company is requested to forward his request to the Company at least 10 days prior to the meeting. So that the required information can be made available at the Meeting.
 19. Members holding shares in physical form who have not registered their email address with the Company / RTA can obtain Annual Report by providing a duly signed request letter with folio no, name of the shareholders, scanned copy of the share certificate (front and back). Self-attested scanned copy of PAN and Aadhar by email to csmodernpolytex@gmail.com
 20. Pursuant to SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as amended, it shall be mandatory for all holders of physical securities to furnish PAN, Nomination, Address, Mobile Number, Bank Account Details and Specimen Signature. The members are requested to update their above KYC details (if not yet done) with the Company/RTA. The relevant forms for updation of KYC details can be downloaded from the website of the Company at www.modernpolytexltd.com or RTA website: www.purvashare.com.
 21. A route map showing directions to reach the venue of the Annual General Meeting is given with the Notice/Annual Report.
 22. The Register of Directors and KMP and their shareholding and Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available at registered office of the company for inspection by the members at the AGM.
 23. Pankaj S. Desai, Practicing Company Secretary (Membership No. ACS 339) has been appointed as the Scrutinizer for the conduct of remote e-voting and e-voting process to be carried out at the AGM of the Company in a fair and transparent manner.
- ### 24. Voting Options
- #### E-Voting System - For e-voting and attending the 16th AGM
1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 16th AGM, through the remote e-voting services provided by National Securities Depository Limited ("NSDL").
 2. The facility for voting through Polling Paper shall also be made available at the AGM and the members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their right at the AGM.
 3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 4. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.modernpolytexltd.com and on the website of NSDL www.evoting.nsd.com.
 5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. Wednesday, 23rd September, 2026, may obtain the login ID and password by sending a request to Company at csmodernpolytex@gmail.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
 6. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM has been uploaded on the website of the Company at www.modernpolytexltd.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsd.com.
- ### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-
- The remote e-voting period begins on Sunday, 27th September, 2026 at 9:00 A.M. and ends on Tuesday, 29th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September 2026.
- #### How do I vote electronically using NSDL e-Voting system?
- The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
- #### Step 1: Access to NSDL e-Voting system
- ##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility

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

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

Type of	Login Method
shareholders Individual Shareholders holding securities in Demat mode with CDSL	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will

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

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

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Kartik Sharma at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csmodernpolytex@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar

Card) to csmodernpolytex@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Item No. 3

The existing Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company, based on the Companies Act, 1956 are no longer in conformity with the Companies Act, 2013. With the coming into force of Companies Act 2013, several clauses of MOA & AOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Memorandum of Association and Articles of Association in place of existing MOA & AOA.

As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated MOA & AOA of the Company.

The Board recommends the above resolution to the shareholders for their approval as Special Resolution.

None of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

Item No. 4

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Rajesh & Co., Cost

Accountants (Firm Registration No. 000031) Jaipur as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 at a remuneration of Rs.15,000/- per annum plus applicable taxes and reimbursement of expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027.

None of the Directors, key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board
Modern Polytex Limited

(Manju Jangid)

Company Secretary

M. No. 47801

Annexure

PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED IS FURNISHED BELOW:

Name of Directors	Mr. Ram Gopal Tak
Designation	Non-Executive Director
Director Identification Number (DIN)	08164730
Date of Birth	01/06/1965
Qualifications	B.Com
Brief Resume	He holds B.Com from Rajasthan University. He is not related to any other directors of the Company. He also experienced in the field of Management and Administration.
Date of first Appointment on the Board of the Company	01/07/2018
Number of share held in the company	-
Name of listed entities in which the person holds directorship and the membership of Committees of the Board	Nil
Listed entities from which the person has resigned in the past three years	Nil
Shareholding of non-executive directors (in the listed entity, including shareholding as a beneficial owner)	Nil
Relationship between directors inter-se and Key Managerial Personnel	Nil
Membership / Chairmanships of Audit and Stakeholders Relationship committees	Nil
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

DIRECTORS' REPORT

To the members of Modern Polytex Limited,

Your Directors are pleased to present the 16th Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended 31st March, 2026.

Key highlights of financial performance of your Company for the financial year 2025-26, are provided below:

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	Year ended 31 March, 2026	Year ended 31 March 2025
Income from Operations & Other Income	226.47	168.72
Profit Before Tax and Exceptional Items	(322.20)	(161.62)
Exceptional Items	—	—
Profit Before Tax	(322.20)	(161.62)
Less: Tax Expense/Deferred tax	88.27	21.78
Profit for the year	(233.93)	(139.84)
Other Comprehensive Income	—	—
Total Comprehensive Income	(233.93)	(139.84)

TRANSFER TO RESERVES

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

DIVIDEND

No Dividend was declared during the financial year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR

EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company's business operations were running normally till a fire had taken place on dated 06-06-2018 in the factory premises of the company located at Village Nana Borsara Taluka Mangrol Dist. Surat, Major Godown Building and stock in the factory had damaged and burned. The management has estimated that Godown Building having WDV of Rs 155.04 Lacs and stock having cost/ realisable of Rs 620.90 Lacs has burned in the above fire; the above loss was fully covered by insurance with New India Insurance Company Limited with reinstate/damages clause. The Company has filed claim for reinstate of fixed assets and damages of Rs 1136.30 Lacs.

The Company has been received Rs. 676.12 Lacs from New India Assurance Co Ltd. and filled the case in Consumer Forum for balance amount of Claim which is under process. Due to this, the company has considered the same as good and recoverable and no provision has been made in the books of accounts and the same figures is included in the fixed assets schedule and stock is included in Inventory schedule without any adjustment.

SHARE CAPITAL

The authorized Share Capital of the Company stood at Rs. 25,00,00,000. The paid up Equity Share Capital as at March 31, 2026 stood at Rs. 5,00,000 divided into 50,000 equity Shares of Rs. 10/- each.

During the period, the Board of Director of the Company has allotted 23571950 Equity Shares of Rs. 10/- each on 05.12.2025 pursuant to the Scheme of Arrangement between Modern Insulators Ltd and Modern Polytex Ltd. under Section 230 to 232 of the Companies Act, 2013.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2026, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

FINANCE AND ACCOUNTS

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2026 has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "The Act") read with the Companies (Accounts) Rules, 2014 as amended from time to time. The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2026. The Notes to the Financial Statements form an integral part of this Report.

Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING PERIOD AFFECTING FINANCIAL POSITION OF THE COMPANY

The Board of Directors in its meeting held on 12.04.2024 had carried out a comprehensive review of the existing business and operations of the Company and challenges facing the management in the business and operations of the Company. The existing business and assets of the Company are non-operational and not profitable.

The Company passed a special resolution as required by the Section 180 of the companies Act, 2013 as on 20.04.2024 for sale of Property, Plant and Equipment (PPE)/Substantial Assets of Yarn division demerged from Modern Insulators Ltd comprising of Land, Building, Plant and Machinery, Office Equipment, Furniture and Fixtures and Inventory having Book value of Rs.3457.91 Lacs. to a prospective buyer.

The Board has terminated the Memorandum of Undertaking on 18.11.2025 due to non-compliance and non-fulfilment of obligation of MOU.

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

The information on conservation of energy, technology absorption, Foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as Annexure-'A' to the Board's Report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135(1) of the Companies Act, 2013 are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities covered under section 186 of the Companies Act, 2013 form part of the notes to the Financial Statements of the Company

CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

In accordance with the provisions of section 188 of the Companies Act, 2013 and rules made thereunder, all related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business, the details of which are included in the notes forming part of the financial statements. There were no materially significant related party transactions which may have a potential conflict with the interests of the Company at large. Accordingly, information in form AOC-2 is provided as Annexure 'B' to the Board's Report.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES NOMINATION AND REMUNERATION COMMITTEE

As per the provisions of section 178 of the Companies Act, 2013 and the rules made thereunder the company has in place a Nomination and

Remuneration Committee and constitution of the Committee as on 31st March 2026 is as follows:

Sl. No	Name of Director	Position held in the Committee	Category of Director
1.	Shri Rahul Chasta	Chairman	Independent Director
2.	Shri Ravi Kumar Soni	Member	Non-Executive Director
3.	Ms. Shruti Pradip Singh	Member	Independent Director

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board or by the Nomination and Remuneration Committee.

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed and adopted a policy i.e. Nomination & remuneration Policy for selection and appointment of Directors, Senior managerial personnel and their remuneration.

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or other employees and recommend to the Board for his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors and also ensure that the candidate identified for appointment as an Independent Director is not disqualified for appointment under Section 149 and 164 of the Companies Act, 2013.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

As per the requirement of Section 178 of the Companies Act, 2013 and the rules made thereunder and also as per the criteria laid down under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year under review, the company has constituted the Stakeholders' Relationship Committee and the constitution of the Committee as on 31st March 2026 is as follows:

Sl. No.	Name of Director	Position held in the Committee	Category of Directors
1.	Shri Rahul Chasta	Chairman	Independent Director
2.	Shri Ravi Kumar Soni	Member	Non-Executive Director
3.	Ms. Shruti Pradip Singh	Member	Independent Director

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Act, read with the Companies (Management & Administration) Rules, 2014, the annual return in the prescribed form is available on the website of the Company at <https://www.modernpolytexltd.com>

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board meets regular intervals to discuss and decide on business strategies and policies and review the financial performance of the Company. The notice and detailed agenda alongwith other material information are sent in advance separately to each Directors.

In the Financial Year 2025-26, the Board met six times. The Meetings were held on 29/05/2025, 05/09/2025, 27/09/2025, 12/11/2025, 05/12/2025 and 12/02/2026. The intervening gap between the meetings was within the period prescribed under section 173 of the Companies Act, 2013. The composition of Board of Directors as below:

Sl. No.	Name of Director	Designation
1.	Shri Rajesh Ranka	Chairman & Managing Director
2.	Shri Rahul Chasta	Independent Director
3.	Shri Ravi Kumar Soni	Non-Executive Non-Independent Director
4.	Shri Ram Gopal Tak	Non-Executive Non-Independent Director
5.	Ms. Shruti Pradip Singh	Independent Director
6.	Shri Saurabh Narendrapratap Singh	Independent Director

Note: Shri Saurabh Narendrapratap Singh was appointed as Director of the Company with effect from 30.09.2025.

There was no circular resolution passed by company in the financial year 2025-26.

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 profit and loss of the company for that period;
- the directors had 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;
- the directors had prepared the annual accounts on a going concern basis;

- e) 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
- f) 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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS

The Company has neither accepted nor renewed any fixed deposits during the year under review within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of section 152 of the Companies Act, 2013, Shri Ram Gopal Tak (DIN: 08164730), Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Mr. Saurabh Narendrapratap Singh (DIN: 06501289) has appointed as Independent Director in the Board of the Company w.e.f 30.09.2025.

In terms of the provisions of Sections 2(51) and 203 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Shri Rajesh Ranka, Chairman & Managing Director and Smt. Manju Jangid, Company Secretary of the Company are the Key Managerial Personnel (KMP) of the Company. The appointment and remuneration of Directors and KMPs are as per policy of the Company.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013. During the year under review, the Independent Directors met on 12th February, 2026.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

The Company is also initiating action for strengthening the systems and procedures to ensure effective Internal Financial Controls in accordance with Section 134(5) (e) of the Companies Act, 2013. Under the overall supervision of the Audit Committee of the Board, Qualified and experienced professionals are engaged to ensure effective and independent evaluation of the Internal Financial Controls.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions are being taken.

STATUTORY AUDITORS AND AUDIT REPORT

M/s. Om Agarwal & Co., Chartered Accountants (Firm Registration No: 000971C), were appointed as the Statutory Auditors of the Company in the 12th Annual General Meeting of the Company held on 30th September, 2022, to hold office for a period of five years, from the conclusion of 12th Annual General Meeting till the conclusion of the 17th (Seventeenth) Annual General Meeting of the company,

The observations made in the Auditors' Report, if any, read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. No fraud has been reported by the auditors under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board Report.

COST AUDITORS AND COST RECORDS

Pursuant to Section 148(1) of the Companies Act, 2013 your Company is required to maintain Cost Records as specified by the Central Government and accordingly such accounts and records are made and maintained.

Pursuant to the provisions of Section 148(2) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, your company is required to get its cost accounting records audited by cost auditors.

Accordingly, the Board at its meeting held on 29.05.2026, on the recommendation of the Audit Committee, has appointed Rajesh & Company, Cost Accountants, Jaipur (Firm Registration No. 000031) to conduct the audit of the cost accounting records of the Company for FY 2026-27 on a remuneration of Rs. 15,000/-per annum plus applicable taxes and reimbursement of expenses. The remuneration is subject to the ratification of the Members in terms of Section and a resolution seeking members approval for the remuneration payable to the Cost Auditors forms part of the Notice convening Annual General Meeting for their Ratification.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM AUDIT COMMITTEE

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, and Economics etc. The constitution of the committee as on 31.03.2026 id as follow:

Sl. No.	Name of Director	Position held in the Committee	Category of Directors
1.	Shri Rahul Chasta	Chairman	Independent Director
2.	Shri Ravi Kumar Soni	Member	Non-Executive Director
3.	Ms. Shruti Pradip Singh	Member	Independent Director

All the recommendations made by the Audit Committee, during the year were accepted by the board of directors of the Company.

CORPORATE GOVERNANCE REPORT

Your Company is committed to maintain the highest standards of Corporate Governance and adheres to the stipulations set out in the Listing Regulation and have implemented all the prescribed requirements. The Corporate Governance Report and Certificate from practicing company secretaries confirming compliance of conditions as required by Regulation 34(3) read with Part E of Schedule V of the Listing Regulations form part of this Board's Report.

VIGIL MECHANISM

Pursuant to the provision of Section 177(9) and (10) of the Companies Act, 2013, Company has formulated and implemented the Whistle Blower Policy/Vigil Mechanism. This has provided a mechanism for Directors and employees of the Company and other persons dealing with the Company to report genuine concerns about unethical behavior, actual or suspected fraud and violation of the Company's code of conduct and ethics. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

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

The Company has in place an anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been setup to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26.

S. No.	No of Complaints received	No of Complaints disposed off
1.	Nil	NA

ALLOTMENT OF SHARES PURSUANT TO DEMERGER OF YARN DIVISION OF MODERN INSULATORS LIMITED

Modern Insulators Limited along with your Company had filed joint application before NCLT, Jaipur for seeking clarification for issue of shares to the shareholders of Modern Insulators Limited pursuant to the order of NCLT, New Delhi dated 12.12.2017.

The Hon'ble National Company Law Tribunal, Jaipur Bench, passed an order on 18/01/2023. Modern Insulators has filed an application in BSE Limited for fixing of record date for allotment of shares of Modern Polytex Limited and the BSE Stock Exchange has been given permission on dated 30.04.2024.

The Board of Director of the Company has allotted 23571950 Equity Shares of Rs. 10/- each on 05.12.2025 pursuant to the Scheme of Arrangement between Modern Insulators Ltd and Modern Polytex Ltd. under Section 230 to 232 of the Companies Act, 2013.

SHARES

During the year under review, the Company has not issued any Sweat Equity Shares, Bonus Shares, Employees stock option plan and has not bought back any of its securities during the year under review. During the year under review the company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

The Board of Directors of the Company has appointed M/s Purva Sharegistry India Pvt. Ltd. Mumbai its registrar and share transfer agent in place of M/S Beetal Financial & Computer Services (P) Ltd., New Delhi. The Company has also provided the demat facility to its shareholders. Now, the shareholders can dematerialize their shares by using ISIN: INE05WX01014.

LISTING OF SHARES

The Company has submitted application for listing of Equity Shares at BSE Limited, pursuant to demerger of yarn division of Modern Insulators Limited.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2025-26.

ENVIRONMENT HEALTH AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations to ensure about safety of all concerned, compliances of environmental regulations and prevention of natural resources.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the institute of Company Secretaries of India.

INSURANCE

Your Company has taken appropriate insurance for all assets against foreseeable perils.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. Your Directors also wish to place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment.

For and on behalf of the Board of Directors

RAJESH RANKA

Chairman & Managing Director

DIN : 03438721

Place : Bhilwara

Dated : 30.07.2026

ANNEXURE "A" TO THE BOARD'S REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earning and Outgo required under the Companies (Accounts) Rules, 2014

(A) Conservation of energy-

Particulars	Remarks
(i) Steps taken or impact on conservation of energy	Energy conservation continues to receive priority attention at all levels.
(ii) Steps taken by the company for utilising alternate sources of energy	All efforts are made to conserve and optimize use of energy with continuous monitoring through improved operational techniques.
(iii) The capital investment on energy conservation equipments	

(B) Technology absorption-

Particulars	Compliance /Action
(i) The efforts made towards technology absorption	In process.
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year)	N.A.
(a) The details of technology imported	N.A.
(b) Technology import from	N.A.
(c) The year of import	N.A.
(d) Whether the technology been fully absorbed	N.A.
(e) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
(iv) The expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and outgo:

Particulars	Details
1. Activities relating to exports, initiatives to increase exports, Developments of New export markets for products and services and export plan	N.A.
2. Total Foreign Exchange Earned and Used	
i) The Foreign Exchange earned in terms of actual inflows during the year	Nil
ii) Foreign Exchange outgo during the year in terms of actual outflows	Nil

ANNEXURE "B" TO THE BOARD'S REPORT 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 length transactions under third proviso thereto

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

- (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) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any Company paid (Rs. in Lacs)	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
-	-	-	-	-	-

For and on behalf of the Board of Directors

Place : Bhilwara
Dated : 30.07.2026

RAJESH RANKA
Chairman & Managing Director
DIN : 03438721

ANNEXURE "C" TO THE BOARD'S REPORT
CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Modern Polytex Ltd (hereinafter referred as "the Company") recognize the ideals and importance of corporate governance and acknowledge its responsibilities towards all its shareholders, employees, customers and regulatory authorities. The Company believes that a good corporate governance process aims to achieve a balance between the shareholders' interest and corporate goals of the Company. It aims to attain the highest levels of transparency, accountability and integrity to all its shareholders by implementing transparent corporate governance, thereby enhancing the value of the shareholders and their Company.

BOARD OF DIRECTORS

The Company's policy is to maintain an optimum combination of Executive and non Executive Independent directors. The Composition of your Company's Board, which comprises of six directors, is given in the table below and is in conformity with Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (thereafter referred as the listing regulations) and with stock exchange. The Chairman is executive and Promoter of the Company and the number of Independent Directors is 3 which is in compliance with the stipulated one half of the total number of Directors as per the requirement of Listing Regulations. All Directors possess relevant qualifications and experience in general corporate management, finance, banking and other allied fields which enable them to effectively contribute to the Company in their capacity as Directors.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the Listing Regulations and are completely independent of the management.

The composition of the Board of Directors, attendance at Board & last Annual General meeting, number of other Directorship, Committee Membership and Chairmanship are as under:

Name of Director	Category	No. of Board Meeting Attend	No of other Directorship and Committee Chairmanship and Membership in other Public Company			Whether attended last AGM held on 30.09.2025
			Other Directorship	Chairman	Member	
Shri Rajesh Ranka (DIN: 03438721)	Chairman & Managing Director	6	One	Nil	Nil	Yes
Shri Ravi Kumar Soni (DIN: 08089574)	Non-Executive-Non Independent Director	6	Nil	Nil	Nil	Yes
Shri Ram Gopal Tak (DIN: 08164730)	Non-Executive-Non Independent Director	6	Nil	Nil	Nil	Yes
Ms. Shruti Pradip Singh (10287690)	Non-Executive-Independent Director	6	One	Nil	Two	No
Shri Rahul Chasta (DIN: 10429668)	Non-Executive-Independent Director	6	Nil	Nil	Nil	Yes
Shri Saurabh Narendrapratap Singh (06501289)	Non-Executive-Independent Director	3	One	Nil	Two	N.A

(Shri Saurabh Narendrapratap Singh was appointed as Director of the Company with effect from 30.09.2025)

Note: This includes directorship in public limited companies and subsidiary of public limited companies and excludes directorship in Private Limited Companies, overseas companies, companies under section 8 of the Companies Act, 2013 and alternate directorship.

- Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.
- The necessary quorum remained present in all the meetings. In financial year 2025-26 Six Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days.
- The dates on which the said Meetings were held are as follows: 29th May, 2025, 05th September, 2025, 27th September, 2025, 12th November, 2025, 05th December, 2025 and 12th February, 2026.
- None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company which is prejudicial to the interest of the company.

Role of Independent Director

Independent Directors play a key role in the decision making process of the Board and in shaping various strategic initiatives of the Company. The Independent directors are committed to act in what they believe to be in the best interest of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, public policy, finance, financial services and other allied fields. The Company benefits immensely from their inputs in achieving its strategic direction.

Independent Director's Meeting

During the year under review, the Independent Directors met on 12th February, 2026, inter alia to discuss:

- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board Evaluation

The Company has adopted an Evaluation Policy. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors,

including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis. During the year, the Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by Independent Director of the Company. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment.

Board Procedure

A detailed agenda papers are sent to each Director in advance of Board and Committee meetings. To enable the Board to discharge its responsibilities effectively, the chairman briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

Committees of the Board

The Board Committees play an important role in governance and dealing with areas and activities which require a closer review. The committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The minutes of the meetings of all Committees are placed before the Board for review and noting.

(A) Audit Committee

In terms of the Regulation 18 of the Listing Regulations as well as Section 177 of the Companies Act, 2013 the Board has constituted Audit Committee of the Board of Directors acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report. All the members of the committee are financially literate.

Meeting and Composition

Four meetings of the Audit Committee were held during the financial year 2025-2026 on 29th May, 2025, 05th September, 2025, 12th November, 2025 and 12th February, 2026. The Composition of Audit Committee as on 31.3.2026 and attendance record of the members at the meetings held during the year was as under:

Name of Member	Category	Status	No. of meeting attended	
			Held during tenure	Attended
Shri Rahul Chasta	Non-Executive- Independent Director	Chairman	4	4
Shri Ravi Kumar Soni	Non-Executive-Non Independent Director	Member	4	4
Ms. Shruti Pradip Singh	Non-Executive- Independent Director	Member	4	4

Terms of Reference

The terms of reference of this Committee includes those specified under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations in consonance with the provisions of Section 177 of the Act. A brief descriptions of terms of reference of the Committee inter-alia is as follows:

- (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (i) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (iv) Significant adjustments made in the financial statements arising out of audit findings;
 - (v) Compliance with listing and other legal requirements relating to financial statements;
 - (vi) Disclosure of any related party transactions;
 - (vii) Modified opinion(s) in the draft audit report;
- (5) Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a (public issue or rights issue or preferential issue or qualified institutions placement), and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the Company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing with the management, performance of statutory and internal auditor's adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (22) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee
5. Statement of deviations
 - (i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
 - (ii) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

(B)Stakeholder's Relationship Committee

The Company had a Stakeholders Relationship Committee of director to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices/annual reports, etc. The Committee's composition and terms of reference are in compliance with provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulation.

Meeting and Composition

Four meetings of the Stakeholders Relationship Committee were held during the financial year 2025-2026 on 29th May, 2025, 05th September, 2025, 12th November, 2025 and 12th February, 2026. The Composition of Stakeholders Relationship Committee as on 31.3.2026 and attendance record of the members at the meetings held during the year was as under:

Name of Member	Category	Status	No. of meeting attended	
			Held during tenure	Attended
Shri Rahul Chasta	Non-Executive- Independent Director	Chairman	4	4
Ms. Shruti Pradip Singh	Non-Executive- Independent Director	Member	4	4
Shri Ravi Kumar Soni	Non-Executive-Non Independent Director	Member	4	4

During the year under review, there was no complaint received from shareholders.

The terms of reference of the Stakeholders' Relationship Committee of the Company include the following:

- a) To Resolve the grievances of the security holders of the Company, including complaints related to the transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends; issue of new/duplicate certificates, general meetings etc.
- b) To review the measures taken for effective exercise of voting rights by shareholders.
- c) To review the adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- d) To review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Policy for Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace

Our Company has a policy and framework for employees to report sexual harassment cases at work place and our process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2025-26:

Particular	Number
No. of complaints pending at the beginning of the year	Nil
No. of complaints received during the year	Nil
No. of complaints resolved during the year	Nil
No. of complaints pending at the end of the year	Nil

(C)Nomination and Remuneration Committee

The composition, power, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, 2015. All the members of the committee are Non-Executive Directors.

Meeting and Composition

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2025-2026 on 29th May, 2025 and 05th September, 2025. The Composition of Nomination and Remuneration Committee as on 31.3.2026 and attendance record of the members at the meetings held during the year was as under:

Name of Member	Category	Status	No. of meeting attended	
			Held during tenure	Attended
Shri Rahul Chasta	Non-Executive- Independent Director	Chairman	2	2
Ms. Shruti Pradip Singh	Non-Executive- Independent Director	Member	2	2
Shri Ravi Kumar Soni	Non-Executive-Non Independent Director	Member	2	2

Terms of reference

The Nomination and Remuneration Committee is responsible for:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of directors their appointment and removal;
- Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Remuneration of Directors

The remuneration of Executive Directors is reviewed by the nomination and remuneration committee and thereafter recommended to the Board of the directors of the Company for subject to approval of the members at general meeting and such other authorities as may be required. While recommending remuneration, the committee considers various factors such as practices prevalent in the industry for the time being, qualification and expertise of the appointee and financial position of the company.

The Non-Executive Directors are entitled to sitting fees for every meeting of the Board or Committee thereof attended by them.

DISCLOSURES

- There were no material transactions of the Company with its promoters, directors, and management on their relatives that may have conflict with the interest of the Company at large.
- Related Party Disclosure: Information on related party disclosure is given in Notes to the financial statement as per requirements of Ind AS 24 - "Related party disclosures".
- The Company has well defined management policies to manage the risk inherent in the various aspects of business. The Board is regularly informed about the business risks and the steps taken to mitigate the same.
- There has been no non-compliance by the company or penalty or strictures imposed on the company by the stock exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.
- During the year under review Company has not issued any type of securities. No GDR/ADR issued by the Company.
- The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviors. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website.
- As per Regulation 39 (4) of the listing regulation there is no unclaimed shares in the company.

General Meetings

The last three Annual General Meetings of the Company were held as detailed below:

Annual General Meeting

Meeting	Date	Time	Venue
15th Annual General Meeting 2024-25	30.09.2025	02.00 P.M.	Modern Woollens, Pragati Path, Bhilwara - 311 001 (Rajasthan)
14th Annual General Meeting 2023-24	30.09.2024	02.00 P.M.	Modern Woollens, Pragati Path, Bhilwara - 311 001 (Rajasthan)
13th Annual General Meeting 2022-23	30.09.2023	10.00 A.M.	Modern Woollens, Hamirgarh Road, Path, Bhilwara - 311 001 (Rajasthan)

POSTAL BALLOT & SPECIAL RESOLUTION:

No resolutions were passed by postal ballot in last three years. None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

General shareholder information

A. Address of Registered office of the Company:

Modern Woollens, Pragati Path, Bhilwara - 311 001 (Rajasthan)

B. Forthcoming Annual General Meeting:

Date & time of meeting: Wednesday, 30th September, 2026 at 02.00 P.M.

Venue of the meeting: Modern Woollens, Pragati Path, Bhilwara - 311 001 (Rajasthan)

Last date for receipt of proxy forms: 27th September, 2026

Book Closure:

The book closure period is from Thursday 24th Day of September, 2025 to Wednesday 30th Day of September, 2026 (both days inclusive).

Listing on Stock Exchange & ISIN No.

The listing of equity share on Bombay Stock Exchange Ltd. is under process.

ISIN Number: **INE05WX01014**

Bombay Stock Exchange, Mumbai Script Code:

Share Transfer System

All the transfer received is processed by the Registrar and Transfer Agent.

Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity:-

Not issued

Registrar and Transfer Agents

M/S Purva Sharegistry (India) Pvt. Ltd.
Unit No. 9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Near Lodha Excelus,
Lower Parel (East), Mumbai, Maharashtra - 400011

Registered Office:

Modern Woollens, Pargati Path,
Bhilwara 311001 (Rajasthan),
Phone No. 01482-241801, Email id: csmodernpolytex@gmail.com
Website: www.modernpolytexltd.com

Corporate Head Office:

5, Bhima Building, Sir Pochkhanwala Road,
Worli, Mumbai-400 030
Tel. 022-24928622/23

Plant Location:

Village: Nana Borsara, Taluka- Mangrol, Distt. Surat- 394125 (Gujarat)

Shareholding Pattern as at 31st March, 2026

S. No	Category	No. of Shares held	Shareholding (%)
1	Promoter & Promoter Group	14235534	60.26
2	Foreign Institution Investors	5000	0.02
3	Mutual Funds	-	-
4	Financial Institutions/Banks	306	0.00
5	Central Govt. /State Govt.	-	-
6	Insurance Companies	287530	1.22
7	NRIs	112329	0.48
8	Individuals including HUF	3948874	16.72
9	Bodies Corporates	248203	1.05
10	Any Other	4784174	20.25
	Total	23621950	100.00

CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and management personnel have affirmed compliance with the Code of Conduct.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended The Code besides other relevant matters prohibits an insider from dealing in shares of the Company while in possession of unpublished price sensitive information in relation to Company. During the time of declaration of results and other material events the trading window is closed as per code.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

Modern Polytex Limited

Report on the Audit of financial statements

Opinion

We have audited the accompanying financial statements of Modern Polytex Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in Equity and the statement of the Cash Flow Statement for the year then ended, and notes to the financial statement, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement"). 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 Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

- i) We draw attention to Note No. 9 of the financial statements, where trade receivables of Rs 3030.07 lacs outstanding as per the aging given in the Note. Although this amount due from the related party (Refer Note No. 32 -Related Party Disclosure) and the same dues has been confirmed and interest is also being recovered on the outstanding. However, the same are pending for recovery for no. of years. Our opinion is not modified in respect of this matter.
- ii) We draw attention to Note No. 37 of the financial statements A fire had taken place on dated 06-06-2018 in the factory premises of the company located at Village Nana Borsara Taluka Mangrol Dist. Surat, Major Godown Building and stock in the factory had damaged and burned due to the fire plant is not operative since 06.06.2018. The management has estimated that Godown Building having WDV of Rs 155.04 Lacs and stock having cost/ realisable of Rs 620.90 Lacs has burned in the above fire; the above loss was fully covered by insurance with New India Insurance Company limited with reinstate/damages clause against which the company has received claim of Rs. 80.02 towards building Rs. 522.26 Lakhs towards stock. The Company has filed claim for balance amount with reinstate clause in Consumer Forum, which are under process. The proceeding of insurance claim has remained pending for a considerably long period without any significant progress or positive developments. Based on the prolonged uncertainty and the absence of any further advancement in the matter, the Management has assessed that the likelihood of recovery is remote.

Accordingly, considering the uncertainty associated with the insurance

claim, the management has decided to charge balance carrying amount shown in the books of accounts to the Statement of Profit and Loss during the year.

Key Audit Matter

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

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 and Board of Directors are 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. Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements:

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

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

also:

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143 (3) of the Act, 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 Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except the Provision of IND AS -19 Employees Benefit, where Company has not recognized any provision towards gratuity liability payable to its employees as required under Ind AS 19 - Employee Benefits. The Company has also not obtained an actuarial valuation from an independent actuary.
- (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (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 unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with schedule V to the Act;

- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2026 on its financial position in its financial statements. Refer note no 31 of the financial statement.
 - ii. The Company did not have any long-term contracts including derivative, contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (1) and (11) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the FY 2025- 26. Hence, the provisions of section 123 of Companies Act, 2013 does not apply.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in accounting software, except for modifications, if any, made by certain users with specific access in five applications and for direct database changes for all the accounting software. During the course of performing our procedures, except for the aforesaid instances of audit trail not maintained where the question of our commenting on whether the audit trail has been tampered with does not arise, we did not notice any instance of audit trail feature being tampered with.

For OM Agrawal & Co.
Chartered Accountants
Firm Reg. No. 000971C

CA Manoj Godara
Partner

M.No : 443451

UDIN : 26443451CYKGDB3640

Place : Bhilwara
Date : 30.07.2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Refer to in paragraph 1 under " Report on Other Legal and Regulatory Requirements' section of our report to the Members of Modern Polytex Limited on the Ind AS financial statement for the year ended March 31st, 2026)

- i) In respect of fixed assets.
- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and Equipment.
 - As explained to us, the company has a phased program for physical verification of Property, Plant and Equipment and right-of-use assets. In our opinion, the frequency of verification is reasonable, considering the size of the company and nature of its Property, Plant and Equipment. Pursuant to the program, physical verification has been carried out during the year and no material discrepancies have been noticed on such verification except for furniture & fixtures for which detailed records are not maintained.
 - According to information and explanation given to us and on the basis of our examination of the records of the unit, the title deeds of immovable property are held in the name of unit except the following:-

Description of a property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director	Property held since which date	Reasons for not being held in the name of the company*
Free Hold Land	6.80 Lacs	Mr. Girdherbhai, Nanubhai & Mr. Natwerlal	No	Since Start date	The Land has been purchases by the company from Mr Girdharbhai and Nanubahi but Due to Tribal Land the PPE is not in the name of the company.

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. In respect of inventories of stores and spares, the Management has a verification programme designed to cover the items over a period of three years. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory. Can we mention the stock issues in this report.
 - According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (11)(b) of the Order is not applicable.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any secured loans or secured or unsecured advances in the nature of loans, to companies, firms, limited liability partnerships or any other parties during the year except mentioned in Note No. 5.
- According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has given unsecured loan under of the provisions of Section 185 and 186 of the Act.
- As per information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder. Accordingly, clause 3(v) of the Order is not applicable.
- We have broadly reviewed the books of account maintained by the Company in respect of products where the maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Act and the rules framed there under and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b) According to the information and explanation provided us, no undisputed amounts payable in respect of provident fund, Employees' state Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- c) According to the records of the Company, the dues of Income Tax, Goods and Service tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax and Cess which have not been deposited on March 31st, 2026 on account of any dispute, are as follows:

Name of the statute	Nature of dues	Demand Amount (in Lacs)	Period to which the amount relates
Central Excise Act , 1944.	Wrong utilization of CENVAT credit	69.72 Lacs	FY 2009 to 2014
Goods and Service Act, 2017	Difference Between GSTR-2A and GSTR-3B.	491.91 Lacs	F.Y. 2017-18

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks and financial institution. The Company has not issued debentures nor borrowed any funds from Government.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management, term loans (Vehicle Loan) were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, as at 31 March 2026 we report that the no funds has been raised on short term basis.
- e) The Company has not raised loans during the year and hence reporting on clause (1x)(f) of the Order is not applicable.
- x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi) a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit. Hence clause 3(xi)(a) of the order is not applicable.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) No whistle-blower complaints were received by the company during the year.
- xii) In our opinion and according to information and explanation given to us, the company is not the nidhi company, accordingly para 3(xii) of the order is not applicable to the company.
- xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) According to information and explanation given to us and based on our examination of the records of the company, The Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013 are not applicable to the Company.
- (xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment 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.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) In our opinion and according to the information and explanations given to us, there is no joint operation companies incorporated in India. Accordingly, clauses 3(xxi) of the Order are not applicable to the Company and, not commented upon.

For OM Agrawal & Co.
Chartered Accountants
Firm Reg. No. 000971C
CA Manoj Godara
Partner

M.No : 443451

UDIN : 26443451CYKGDB3640

Place : Bhilwara

Date : 30.07.2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS OF MODERN POLYTEX LIMITED

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 **Modern Polytex Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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. 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 were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For OM Agrawal & Co.
Chartered Accountants
Firm Reg. No. 000971C

CA Manoj Godara

Partner

M.No : 443451

UDIN : 26443451CYKGDB3640

Place : Bhilwara

Date : 30.07.2026

BALANCE SHEET AS AT 31st MARCH, 2026

CIN No. U17119RJ2011PLC033907

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
1 Non-Current Assets			
a Property, Plant and Equipment	3	2,874.24	3,180.91
b Capital Work-in-progress		-	-
c Right Of Use Asset		-	-
d Other Intangible assets		-	-
e Financial Assets		-	-
i Investments	4	54.99	54.99
ii Other Financial assets	5	579.96	4.96
f Income Tax Assets	6	14.54	9.33
g Other non-current assets	7	23.59	24.21
Total Non-current Assets (A)		3,547.32	3,274.40
2 Current Assets			
a Inventories	8	64.60	192.34
b Financial Assets		-	-
i Investments	4	762.98	773.38
ii Trade Receivables	9	3,030.07	2,936.12
iii Cash and Cash Equivalents	10	10.35	34.78
iv Bank Balances other than iii above	11	-	-
v Other Financial Assets	5	0.02	600.00
c Other Current Assets	7	63.94	33.89
Total Current Assets (B)		3,931.95	4,570.52
Total Assets (A+B)		7,479.27	7,844.92
EQUITY AND LIABILITIES			
Equity			
a Equity Share Capital	12	2,362.20	5.00
b Other Equity	13	5,048.16	7,639.29
Total Equity (A)		7,410.36	7,644.29
Liabilities			
1 Non Current Liabilities			
a Financial Liabilities			
i Borrowings	14	-	6.39
b Provisions			
c Deferred tax liabilities (net)	15	49.18	137.45
Total Non Current Liabilities (B)		49.18	143.84
2 Current Liabilities			
a Financial Liabilities			
i Borrowings	14	6.39	12.14
ii Trade Payables	16	-	-
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		3.55	3.45
iii Other Financial Liabilities	17	9.11	8.97
b Other Current Liabilities	18	0.68	32.24
c Provisions	19	-	-
Total Current Liabilities (C)		19.73	56.79
Total Equity and Liabilities (A+B+C)		7,479.27	7,844.92

Maternal Accounting Policies

2

The accompanying notes are an integral part of the standalone financial statements. (1-39)

As per our report of even date attached

OM Agarwal & Co.
Chartered Accountants
FRN No. 000971C

Manoj Godara

Partner

M. No. 443451

Place: Bhilwara

Date : 30.07.2026

UDIN : 26443451CYKGDB3640

For and on behalf of the Board

RAJESH RANKA

CHAIRMAN AND MANAGING DIRECTOR

(DIN No. 0003438721)

RAM GOPAL TAK

DIRECTOR

(DIN No. 0008164730)

RAVI KUMAR SONI

DIRECTOR

(DIN No. 08089574)

MANJU JANGID

COMPANY SECRETARY

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2026
CIN No. U17119RJ2011PLC033907

(₹ in Lakhs)

Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
INCOME			
I Revenue from Operations	20	-	0.10
II Other Income	21	226.47	168.62
III Total Income (I+II)		226.47	168.72
IV EXPENSES			
Cost of Materials Consumed	22	-	-
Purchases of Stock in Trade		-	-
Changes in Inventories of Finished Goods and Work-in-progress	23	111.04	-
Employee Benefits Expense	24	45.77	41.21
Finance Costs	25	7.21	1.73
Depreciation and Amortisation Expense	26	231.65	232.27
Other Expenses	27	153.00	55.13
Total Expenses		548.67	330.34
V Profit before tax and exceptional items (III-IV)		(322.20)	(161.62)
VI Exceptional Items	28	-	-
VII Profit before tax (V+VI)		(322.20)	(161.62)
VIII Tax Expense	29		
a Current Tax		-	-
b Deferred Tax exp/ (income)		(88.27)	(21.78)
IX Profit for the year (VII-VIII)		(233.93)	(139.83)
X Other Comprehensive Income			
(i) Items that will not be reclassified subsequently to profit or loss			
Re-measurements of defined benefit plans		-	-
(ii) Income Tax relating to above		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income (IX+X)		(233.93)	(139.83)
Earning's per equity share of Face Value of Rs. 10/- each	30		
Basic (in Rs.)		(3.08)	(279.67)
Diluted (in Rs.)		(3.08)	(279.67)
Maternal Accounting Policies	2		

The accompanying notes are an integral part of the standalone financial statements. (1-39)

As per our report of even date attached

OM Agarwal & Co.
Chartered Accountants
FRN No. 000971C

Manoj Godara

Partner

M. No. 443451

Place: Bhilwara

Date : 30.07.2026

UDIN : 26443451CYKGDB3640

For and on behalf of the Board

RAJESH RANKA

CHAIRMAN AND MANAGING DIRECTOR

(DIN No. 0003438721)

RAM GOPAL TAK

DIRECTOR

(DIN No. 0008164730)

RAVI KUMAR SONI

DIRECTOR

(DIN No. 08089574)

MANJU JANGID

COMPANY SECRETARY

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**CIN No. U17119RJ2011PLC033907****(₹ in Lakhs)**

PARTICULARS	For the year ended 31st March, 2026	For the Year ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	(322.20)	(161.62)
Depreciation and amortisation expense	231.65	232.27
(Profit) / Loss on sale of fixed assets		
Adjustment of loss by fire and write down value of inventory	202.76	-
Adjustment of Fair value gain on investment	43.06	118.45
Finance cost	7.21	1.73
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	<u>76.37</u>	<u>190.83</u>
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade payable	0.10	(0.00)
Other Finance Liability	0.14	0.72
Provisions		
Other Current liability	(31.55)	31.48
Other current Assets	(35.26)	69.11
Other Non - current Assets	0.62	(0.55)
Loan and advances	-	-
Other current financial assets	599.98	599.63
Other Non - current financial assets	575.00	-
Trade receivables	(93.94)	(62.75)
Inventories	-	0.10
	<u>(134.91)</u>	<u>(561.52)</u>
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	<u>(58.54)</u>	<u>(370.69)</u>
Less: Taxes paid	-	-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	<u>(58.54)</u>	<u>(370.69)</u>
Purchase of Property, plant and equipments (including capital work in progress)	-	-
Proceeds from sale of Property, plant and equipment	-	-
Purchases/ (sale) of Mutual Funds	53.47	382.17
Dividend/ bank interest received	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	<u>53.47</u>	<u>382.17</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Funds borrowed	(12.14)	(11.33)
Finance Cost	(7.21)	(1.73)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	<u>(19.35)</u>	<u>(13.06)</u>
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	<u>(24.43)</u>	<u>(1.58)</u>
Cash and Cash equivalents at beginning period	<u>34.78</u>	<u>36.36</u>
Cash and Cash equivalents at end of period	<u>10.35</u>	<u>34.78</u>
D. Cash and Cash equivalents comprise of		
Cash on hand	0.13	0.25
Balances with banks		
In current accounts	10.21	34.54
With Bank FD		
Total	<u>10.35</u>	<u>34.78</u>

1 The Statement of cash flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules 2015 (as amended)

2 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

As per our report of even date attached	For and on behalf of the Board		
OM Agarwal & Co.	RAJESH RANKA	CHAIRMAN AND MANAGING DIRECTOR	(DIN No. 0003438721)
Chartered Accountants	RAM GOPAL TAK	DIRECTOR	(DIN No. 0008164730)
FRN No. 000971C	RAVI KUMAR SONI	DIRECTOR	(DIN No. 08089574)
Manoj Godara	MANJU JANGID	COMPANY SECRETARY	
Partner			
M. No. 443451			
Place: Bhilwara			
Date : 30.07.2026			
UDIN : 26443451CYKGDB3640			

Notes on Financial statements for the year ended 31st March, 2026**CIN No. U17119RJ2011PLC033907****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2026****A. Equity Share Capital****(1) Current Reporting Period**

Rs (in Lakhs)		
Particulars	No. of Share	Equity Share Capital
Balance at the beginning of the current reporting period	50,000.00	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Change in equity share capital during the current year	23,571,950.00	2,357.20
Balance at the end of the current reporting period	23,621,950.00	2,362.20

(2) Previous Reporting Period

Rs (in Lakhs)		
Particulars	No. of Share	Equity Share Capital
Balance at the beginning of the current reporting period	50,000.00	5.00
Change in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Change in equity share capital during the current year	-	-
Balance at the end of the current reporting period	50,000.00	5.00

B. Other Equity**(1) Current Reporting Period**

Rs (in Lakhs)				
Particulars	Capital Reserve	Amalgamation Reserve Account	Share Capital Reserve Account Pending Allotment	Retained Earnings
Opening balance as at April 01, 2025	7,228.08	96.88	2,357.20	2,042.86
Changes in accounting policy or prior period errors	-	-	-	-
Restated Balance as at April 01, 2025	7,228.08	96.88	2,357.20	(2,042.86)
Profit for the Year	-	-	-	(233.93)
Allotment of Shares pursuant to the scheme of arrangement between MIL and MPL	-	-	(2,357.20)	-
Other Comprehensive Income	-	-	-	-
'Total Comprehensive Income for the year	-	-	-	-
Closing Balances as at March 31, 2026	7,228.08	96.88	-	(2,276.79)

(2) Previous Reporting Period

Rs (in Lakhs)				
Particulars	Capital Reserve	Amalgamation Reserve Account	Share Capital Reserve Account Pending Allotment	Retained Earnings
Opening balance as at April 01, 2024	7,228.08	96.88	2,357.20	1,903.03
Changes in accounting policy or prior period errors	-	-	-	-
Restated Balance as at April 01, 2024	7,228.08	96.88	2,357.20	(1,903.03)
Profit for the Year	-	-	-	(139.83)
Other Comprehensive Income	-	-	-	-
'Total Comprehensive Income for the year	-	-	-	-
Closing Balances as at March 31, 2025	7,228.08	96.88	2,357.20	(2,042.86)

'The accompanying notes are an integral part of the financial statements

As per our report of even date attached

OM Agarwal & Co.
Chartered Accountants
FRN No. 000971C

Manoj Godara
Partner

M. No. 443451

Place: Bhilwara

Date : 30.07.2026

UDIN : 26443451CYKGDB3640

For and on behalf of the Board

RAJESH RANKA

CHAIRMAN AND MANAGING DIRECTOR

(DIN No. 0003438721)

RAM GOPAL TAK

DIRECTOR

(DIN No. 0008164730)

RAVI KUMAR SONI

DIRECTOR

(DIN No. 08089574)

MANJU JANGID

COMPANY SECRETARY

Notes on Financial statements for the year ended 31st March, 2026
CIN No. U17119RJ2011PLC033907
Note No. 1 "COMPANY OVERVIEW :-

Modern Polytex Limited is a Public limited company incorporated on 20.01.2011 having its registered office at Modern Woollens, Hamirgarh Road, Pragati Path, Near Transport Nagar, Bhilwara-311001 (Rajasthan) India. The Company corporate identification No. is U17119RJ2011PLC033907. The company manufactures and sells mainly Worsted Yarn, fully Dry Yarn, Wool and etc."

Note No. 2 SIGNIFICANT ACCOUNTING POLICIES
A) Basis of Preparation of Accounts

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act, 2013 (the act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements are prepared and presented on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- (i) Financial instruments measured at fair value through Profit and Loss.
- (ii) Financial instruments measured at fair value through other comprehensive income.
- (iii) Defined benefit plans measured at fair value through other comprehensive income.

B) Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for all its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

C) Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

D) Use of estimates and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Critical estimates and judgements

- i) Property, plant and equipment : Useful lives of tangible assets and intangible assets are based on the life prescribed in Schedule III of the Companies Act, 2013. The Company reviews its estimate of the useful lives of tangible/ intangible assets at each reporting date, based on the expected utility of the assets.

"ii) Provisions and contingent liabilities : In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallising or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are

not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on financial position or profitability.

E) Property, plant and equipment

"Freehold land is carried at historical cost. All other items of Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. The Company has opted for an exemption provided by the Indian Accounting Standard (Ind AS)-101. Accordingly the carrying value for all Property, plant and Equipment recognized in the financial statements, as at the date of transition to Ind AS 1.e 01.04.2021 measured as per previous GAAP and use that carrying value as deemed cost of Property, plant and Equipment. Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date."

F) Depreciation of property, plant and equipment.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives of assets in accordance with Schedule II to the Companies Act, 2013 using the straight-line method

G) Impairment of Non-Financial Assets

"The Property, Plant and Equipment are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, the assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets other than goodwill that suffered an impairment loss are reviewed for possible reversal of impairment at the end of each reporting period. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount."

H) Inventories

Raw materials, packing materials and stores, work in progress, traded and finished. goods are valued at the lower of cost and netrealisable value, cost is calculated on moving weighted average basis. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

I) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation that may, but probably will not require an outflow of resources. "When there is a possible obligation or a present obligation in

Notes on Financial statements for the year ended 31st March, 2026
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respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are neither recognized nor disclosed in financial statements. However, when the realization of income is virtually certain, then the related asset is not a contingent assets and its recognition is appropriate.

If the effect of the time value of money is material, provisions are discounted. using a current pre tax rate that reflects, when appropriate, the risks specific to the liability.

J) Taxes on Income :

Current Tax is recognised in the statement of profit and loss account. However, based on present scenario, the company is not confident of earning sufficient profits to utilize these carried forward losses and unabsorbed depreciation in future and accordingly the Company has recognized deferred tax assets only to the extent there is deferred tax liability in compliance with Indian Accounting Standard (IND AS) 12.

Current tax : Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Deferred Tax : Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and when the deferred tax balances relate to the same taxation authority.

K) Revenue Recognition :

"Revenue from Sale of goods and services : The Company derives revenue primarily from sale of Yarn. Revenue from contracts with customers is recognized when the Company satisfies performance obligation by transferring promised goods or services to the customer or to his designated agent. Performance obligation is satisfied when the Company transfers significant risks and rewards to the customer and ceases its control over the goods. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions and incentives, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Payments from customers for the goods and services rendered are normally received within the credit terms as per the contracts with the customers. The Company recognizes sales return only when the goods are actually returned by the customer."

Interest income : For all interest bearing financial assets measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the

estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

L) Foreign currency transactions and translations :

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and Losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit and loss. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. The gain or loss arising on translation of non monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

M) Financial Instruments

Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a. Classification : The company classify its financial assets in the following measurement categories

Those to be measured subsequently at fair value (either through other comprehensive, or through Statement of profit and loss), and. Those measured at amortised cost.

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

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit or Loss or other comprehensive income.

"b. Initial recognition and measurement : All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place [regular way trades] are recognised on the settlement date, i.e., the date that the Company settles to purchase or sell the asset. ""

c. Subsequent measurement : For purposes of subsequent measurement, financial assets are classified in following categories:

i) Debt Instrument at amortised cost: 'Debt instrument' is measured at the amortised cost if both the following conditions are met: (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

ii) Debt Instrument at FVTOCI: Debt instruments are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount

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outstanding. Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in the Other Comprehensive Income.

iii) Debt Instrument at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iv) Equity Instruments measured at FVTOCI or FVTPL: All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

v) Equity instruments measured at Cost: Equity investments in subsidiaries / joint ventures / associates are accounted at cost.

d. Derecognition :

A financial asset is derecognised only when:

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

"Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset." "Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. "

e. Impairment of financial assets :

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance
- ii) Trade receivables - The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial Liabilities

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

ii) Measurement : Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liability

not at fair value through statement of profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortised cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through statement of profit and loss.

iii) Borrowings : Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit and loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in statement of profit and loss.

iv) Trade and other payables : Trade and other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

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

N) Earnings Per Share

Basic earnings per Share : Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share : Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued, on the conversion of all dilutive potential equity shares.

O) Cash Flow Statement

Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit/(loss) before tax for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

P) Cash and Cash Equivalents

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

Notes on Financial statements for the year ended 31st March, 2026

CIN No. U17119RJ2011PLC033907

Note -3

FOR THE YEAR ENDED MARCH 31,2026

Rs (in Lakhs)

PROPERTY, PLANT AND EQUIPMENT

Particulars	Free Hold Land	Building	Plant and Machinery	Office Equipment	Furniture and Fixtures	Vehicles	Building Damaged by the fire	Total
Gross Block								
As at 01.04.2024	843.64	1,313.03	5,397.55	27.22	16.02	213.94	90.36	7,901.76
Additions	-	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-	-
As at 31.03.2025	843.64	1,313.03	5,397.55	27.22	16.02	213.94	90.36	7,901.76
Additions	-	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	90.36	90.36
As at 31.03.2026	843.64	1,313.03	5,397.55	27.22	16.02	213.94	-	7,811.40
Depreciation								
As at 01.04.2024	-	689.95	3,674.09	27.22	15.74	66.25	15.34	4,488.59
Additions	-	39.42	169.93	-	0.04	22.88	-	232.27
Deductions	-	-	-	-	-	-	-	-
As at 31.03.2025	-	729.37	3,844.02	27.22	15.78	89.12	15.34	4,720.85
Additions	-	39.42	169.81	-	0.04	22.38	-	231.65
Deductions	-	-	-	-	-	-	15.34	15.34
As at 31.03.2026	-	768.79	4,013.82	27.22	15.82	111.51	-	4,937.16
Net Block								
As at 31.03.2025	843.64	583.66	1,553.53	-	0.23	124.82	75.02	3,180.91
As at 31.03.2026	843.64	544.24	1,383.72	-	0.19	102.43	-	2,874.24

- 3.1 A fire incident occurred on 06 June 2018 at the Company's manufacturing facility situated at Village Nana Borsara, Taluka Mangrol, District Surat, resulting in damage of the Godown building within the factory premises. Part claim was received against loss by fire of Godown Building and the company has filed claim for balance amount. "Considering the prolonged uncertainty regarding the recoverability of the insurance claim, the management has decided to charge balance carrying amount Rs. 75.02 Lakhs to the Statement of Profit and Loss during the year (Refer Note No. 37) "
- 3.2 In accordance with the Indian accounting standard (IND AS 36) Impairment of assets, the management has carried out exercise of identifying assets that may have been impaired. On the basis of review carried out by management there was no impairment loss on PPE during the year
- 3.3 Title deeds of Immovable Properties not held in name of the Company (Refer Note No. 35)
- 3.4 The company has not revalued any Property, Plant and Equipment during the year.

Notes on Financial statements for the year ended 31st March, 2026

CIN No. U17119RJ2011PLC033907

Rs (in Lakhs)

PARTICULARS	As at	As at
	31.3.2026	31.3.2025
4 INVESTMENTS		
Non-current Investment		
At Amortised Cost (quoted)		
Investment in Govt. Securities	53.67	53.67
Interest Accrued on Govt. Securities	1.32	1.32
	54.99	54.99
Current Investment		
Mutual Fund -Quoted		
ABSL Floating Rate Fund	0.45	0.42
[124.743 Units (Previous Year 124.743 Units)]		
ABSL Arbitrage Fund- GR	1.76	55.77
[6336.576 Units (Previous Year 213425.050 Units)]		
HDFC Arbitrage Fund- WS- Growth	755.64	712.25
[2361507.585 Units (Previous Year 2361507.585 Units)]		
NIP ETNF1D RTLIQBEEES	5.14	4.93
[513.704 Units (Previous Year 492.749 Units)]		
	762.98	773.38
Aggregate value of Quoted investments-At Cost	693.13	746.59
Aggregate value of Quoted investments-At Market Value	762.98	773.38
5 OTHER FINANCIAL ASSETS		
Non Current		
Deposit with Government Departments / Others	4.96	4.96
Fixed Deposits with Banks under lien held as security against Guarantee	-	-
Loan and Advances given to Others	575.00	-
Interest accrued but not due	-	-
	579.96	4.96
Current		
Loan and Advances given to Others	-	600.00
Employees advances	0.02	0.00
	0.02	600.00
6 INCOME TAX ASSETS		
Non Current		
TDS/TCS receivable	14.54	9.33
	14.54	9.33
7 OTHER ASSETS		
Non-Current		
Deposits under Protest	21.99	21.99
Advances to Supplier	1.60	2.22
	23.59	24.21
Current		
Prepaid expenses	4.86	3.33
Advances to Broker (MOSL)	25.39	1.86
Balance with Revenue Authorities	33.69	28.70
	63.94	33.89
8 INVENTORIES		
(At lower of cost and Net Realisable value)		
Raw Material	16.70	16.70
*Stores & Spares (including Capital Stores)	47.90	64.60
**Traded Goods	-	12.40
*** Finished Goods	-	98.64
	64.60	192.34

* Stores & Spares of Rs 16.70 Lakhs For the year 2025-26 Charged to Statement of Profit Loss for obsolete and slow moving inventories of Stores & Spares

**Traded Goods of Rs 12.40 Lakhs For the year 2025-26 Charged to Statement of Profit Loss for obsolete and slow moving inventories of traded Goods

***A fire incident occurred on 06 June 2018 at the Company's manufacturing facility situated at Village Nana Borsara, Taluka Mangrol, District Surat, resulting in damage of the finished Goods within the factory premises. Part claim was received against loss by fire of Finished Goods and the company has filed claim for balance amount. Considering the prolonged uncertainty regarding the recoverability of the insurance claim, the management has decided to charge balance carrying amount Rs. 98.64 Lakhs to the Statement of Profit and Loss during the year (Refer Note No. 37)

Notes on Financial statements for the year ended 31st March, 2026

CIN No. U17119RJ2011PLC033907

PARTICULARS	Rs (in Lakhs)	
	As at 31.3.2026	As at 31.3.2025
9 TRADE RECEIVABLES		
Current		
Receivables considered good - Secured	3,030.07	2,936.12
Receivables considered good - Unsecured	-	-
Receivables which have significant increase in Credit Risk	-	-
Receivables - credit impaired	-	-
	3,030.07	2,936.12
Less: Allowance for doubtful debts	-	-
	3,030.07	2,936.12

9.1 Balance of trade receivables are subject to reconciliations, confirmation and consequential adjustment, if any.

9.2 Trade Receivables ageing schedule for the year ended as on March 31, 2026 and March 31, 2025

Particulars	Outstanding for following periods from due date of payment - As at 31.03.2026					Total
	Less than 6 months	6 Months 1 year	1 -2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables -considered good	93.94	-	62.75	151.20	2,722.18	3,030.07
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
TOTAL	93.94	-	62.75	151.20	2,722.18	3,030.07

Particulars	Outstanding for following periods from due date of payment - As at 31.03.2025					Total
	Less than 6 months	6 Months 1 year	1 -2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables -considered good	62.75	188.57	179.57	1,942.80	562.44	2,936.12
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables -credit impaired	-	-	-	-	-	-
TOTAL	62.75	188.57	179.57	1,942.80	562.44	2,936.12

PARTICULARS	Rs (in Lakhs)	
	As at 31.3.2026	As at 31.3.2025
10 CASH AND CASH EQUIVALENTS		
Cash on hand	0.13	0.25
Balances with Banks		
In Current Accounts	10.21	34.54
	10.35	34.78
11 OTHER BALANCES WITH BANK		
Fixed Deposits with Banks	-	-
Fixed Deposits with Banks under lien held as security against Guarantee (All deposits are having maturity between 3 to 12 months)	-	-
	-	-

Notes on Financial statements for the year ended 31st March, 2026

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Rs (in Lakhs)

PARTICULARS	As at 31.3.2026	As at 31.3.2025
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12 EQUITY SHARE CAPITAL**Authorised :****Equity Share Capital**

2,50,00,000 (2,50,00,000 as at 31.03.2025)

2,500.00

2,500.00

Equity Shares of Rs. 10/- each

2,500.00**2,500.00****Issued, subscribed and paid-up Equity****Equity Shares:**

2,36,21,950 (50,000 as at 31.03.2025)

2,362.20

5.00

Equity Shares of Rs. 10/- each

2,362.20**5.00****12.1 The Reconciliation of number of equity share outstanding at the beginning and at the end of the reporting period**

PARTICULARS	As at 31.03.2026 Equity Shares		As at 31.03.2025 Equity Shares	
	Nos.	Rs. in lakhs	Nos.	Rs. in lakhs
Outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Add: Shares issued during the year on account of demerger from MIL	23,571,950	2,357.20	-	-
Outstanding at the end of the year	23,621,950	2,362.20	50,000	5.00

12.2 Terms/rights attached to equity shares

The company has one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

12.3 The details of shareholders holding more than 5% of the shares in the company

PARTICULARS	As at 31.03.2026		As at 31.03.2025	
	No. of Share	% Held	No. of Share	% held
1) Smt Lalitha Ranka	48900	0.21	48900	97.80
2) Vijay Beneficiary Trust THROUGH SACHIN RANKA	8247865	34.92	-	-
3) JAY BENEFICIARY TRUST THROUGH SACHIN RANKA	3265443	13.82	-	-
4) PRIDE MERCANTILES PVT LTD	2671726	11.31	-	-

12.4 Shareholdings of Promoters**Details of Shares held by promoters at the end of the year**

PARTICULARS	As at 31.03.2026		As at 31.03.2025		% Change during the year
	No. of Shares	% of total Share	No. of Shares	% of total shares	
1) Smt Lalitha Ranka	48,900.00	0.21	48,900.00	97.80	-97.59
2) Shri Rajesh Ranka	100.00	0.00	100.00	0.20	-0.20
3) Arihant Vinimay Beneficiary Trust Through Smt Lalitha Ranka	500.00	0.00	500.00	1.00	-1.00
4) Vijay Beneficiary Trust THROUGH SACHIN RANKA	8,247,865.00	34.92	-	-	34.92
5) JAY BENEFICIARY TRUST THROUGH SACHIN RANKA	3,265,443.00	13.82	-	-	13.82
6) PRIDE MERCANTILES PVT LTD	2,671,726.00	11.31	-	-	11.31

In Current Year, Equity shares has been allotted to Shareholder of MIL (Sr. No. 4 to 6) pursuant to the scheme of arrangement between MIL and MPL

12.5 The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares during the last five years immediately preceding 31st March, 2026.

Rs (in Lakhs)

PARTICULARS	As at 31.3.2026	As at 31.3.2025
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13 OTHER EQUITY**a Capital Reserve (Credited as per Demerger Scheme)**

Balance at the beginning of the year

7,228.08

7,228.08

Less :- Transfer to Share Capital Reserve Account Pending for Allotment

-

-

Balance at the end of the year

7,228.08**7,228.08**

Notes on Financial statements for the year ended 31st March, 2026
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PARTICULARS	Rs (in Lakhs)	
	As at 31.3.2026	As at 31.3.2025
b Amalgamation Reserve Account		
Balance at the beginning of the year	96.88	96.88
Add : Transferred from retained earnings	-	-
Less : Transferred to retained earnings	-	-
Balance at the end of the year	96.88	96.88
c Share Capital Reserve Account Pending for Allotment		
(Pending issue and allotment of shares to the members of Modern Insulators Ltd. as per the scheme of demerger sanction by NCLT vide its order Dated 12/12/2017, awaiting		
Balance at the beginning of the year	2,357.20	2,357.20
Less Allotment of Shares pursuant to the scheme of arrangement between MIL and MPL	2,357.20	-
Balance at the end of the year	-	2,357.20
d Retained Earnings		
Balance at the beginning of the year	(2,042.86)	(1,903.03)
Add: Profit/Loss for the year	(233.93)	(139.83)
Add: Other comprehensive income		
Arising from re-measurement of defined benefit plans (net of tax)	-	-
Add: Transferred from Capital Redemption Reserve	-	-
Balance at the end of the year	(2,276.79)	(2,042.86)
Total Other Equity	5,048.16	7,639.29

13.1 Nature and purpose of each reserve within equity is as follows:
A) Capital Reserve

Capital Reserve is mainly the reserve created as per demerger scheme approved by the Hon'ble NCLT vide its order dated 12.12.2017 and dated 18th Jan 2023.

B) Amalgamation Reserve

Amalgamation reserve has been created at the time of demerger.

C) Share Capital Reserve Account Pending for Allotment

"Pursuant to the Scheme of Arrangement approved between Modern Insulators Limited ("MIL") and Modern Polytex Limited ("MPL") (formerly Modern Terry Towels Limited), a reserve had been created towards the issuance and allotment of equity shares to the shareholders of the transferor company. "During the current financial year, the Company has allotted 2,35,71,950 equity shares in accordance with the terms of the aforesaid Scheme of Arrangement. Consequently, the reserve created for such purpose has been adjusted/utilised against the allotment of equity shares to the eligible shareholders of the erstwhile Modern Polytex Limited."

D) Retained Earnings

Retained earnings represents undistributed earning after taxes of the company which can be distributed to its equity shareholders in accordance with the requirement of Companies Act, 2013.

PARTICULARS	Rs (in Lakhs)	
	As at 31.3.2026	As at 31.3.2025
14 BORROWINGS		
A Non Current		
Term Loans - Secured		
From others	-	6.39
Accrued interest	-	-
	6.39	
B Current		
Loans - Secured		
Current maturity of secured long term borrowings	6.39	12.14
Loans - Unsecured		
From Corporates	-	-
	6.39	12.14

Terms of Debentures and Term Loan
1 Security

Term loan (Vechile Loan) has been taken by the Company during the F.Y. 2021-22 for Purchases the Vechile and the same is repayable in 60 Equally Installment of Rs 1,08,632/- other is from NBFC against vehicle loan which is ecured by vehicle financed by them.

Notes on Financial statements for the year ended 31st March, 2026

CIN No. U17119RJ2011PLC033907

Rs (in Lakhs)

PARTICULARS	As at 31.3.2026	As at 31.3.2025
15 DEFERRED TAX LIABILITY (NET)		
Deferred Tax Liability		
Tax impact due to difference between tax Depreciation and book depreciation	347.56	399.03
Total	347.56	399.03
Deferred Tax Assets		
on account of losses	298.38	261.58
Total	298.38	261.58
Net Deferred Tax Liability	49.18	137.45
16 TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises	-	0.16
Total outstanding dues of creditors other than micro enterprises and small enterprises	3.55	3.29
	3.55	3.45

16.1 Balances of trade payables are subject to reconciliation, confirmation and consequential adjustments, if any.

16.2 The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

The disclosures relating to Micro and Small Enterprises are as below:

a	The principal amount remaining unpaid to supplier as at the end of the year.	-	-
b	Interest due thereon remaining unpaid to supplier as at the end of the year.	-	-
c	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
d	The amount of Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
e	The amount of Interest accrued & remaining unpaid at the end of the year .	-	-
f	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of this Act.	-	-

16.2 Trade Payables ageing Schedule

Particulars	Outstanding for periods from due date of payment - As at 31.03.2026				Total
	Less than 1 Year	1 -2 years	2-3 years	More than 3 Year	
(i) MSME	-	-	-	-	-
(ii) Others	1.18	-	0.05	2.32	3.55
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
TOTAL	1.18	-	0.05	2.32	3.55

Particulars	Outstanding for periods from due date of payment - As at 31.03.2025				Total
	Less than 1 Year	1 -2 years	2-3 years	More than 3 Year	
(i) MSME	0.16	-	-	-	0.16
(ii) Others	0.97	1.10	0.03	1.19	3.29
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
TOTAL	1.13	1.10	0.03	1.19	3.45

Rs (in Lakhs)

PARTICULARS	As at 31.3.2026	As at 31.3.2025
17 OTHER FINANCIAL LIABILITY		
Current		
Sundry deposits	0.40	0.36
Other payable	8.71	8.61
Excess Cheques issued in Current Accounts	-	-
	9.11	8.97

Notes on Financial statements for the year ended 31st March, 2026
CIN No. U17119RJ2011PLC033907
Rs (in Lakhs)

PARTICULARS	As at 31.3.2026	As at 31.3.2025
18 OTHER CURRENT LIABILITIES		
*Advance from customers	-	31.50
Statutory Dues	0.68	0.74
	0.68	32.24
***Note 18.1 During the previous financial year 2024-25, the Management had decided to dispose of fixed assets of the Company in consideration of Rs 119.07 Crore and received an interest free advances of Rs 31.50 Lakhs against the consideration. however during the Financial Year buyer has not fulfilled the payment condition. hence the proposed transaction could not be concluded and no transfer or sale of the said fixed assets was effected during the current financial year, the advances so received remained unadjusted against any sale consideration. "Accordingly, in accordance with the mutually agreed terms between the parties, the entire amount of advance received was refunded to the prospective purchaser during the year without payment of any interest, and no further obligations remain outstanding in respect of the said transaction as at the reporting date."		
19 PROVISIONS		
Non Current		
For Employees Benefit		
Gratuity	-	-
Un-availed Leave	-	-
	-	-
Current		
For Employees Benefit		
Gratuity	-	-
Un-availed Leave	-	-
	-	-
The Company has not recognised any provision towards gratuity liability payable to its employees as required under Ind AS 19 – Employee Benefits. The Company has also not obtained an actuarial valuation from an independent actuary as required under Ind AS 19.		
20 REVENUE FROM OPERATIONS		
Sale of Products	-	0.10
Other operating revenue	-	-
	-	0.10
21 OTHER INCOME		
Interest Received on Advances	40.82	21.90
Interest Received on Overdue Balances	104.38	69.59
Interest - Other	3.77	3.20
Gain on Sale of Investment	1.40	169.08
Fair value gain on investment in Mutual Funds	43.06	118.45
Sundry Balances written back	0.26	-
Interest on Income Tax Refund	0.51	1.12
Gain on F & O Transaction	32.27	22.18
	226.47	168.62
22 COST OF MATERIALS CONSUMED		
Raw materials at the beginning of the year	16.70	16.70
Add: Purchases	-	-
Less: Stock at close	16.70	16.70
COST OF MATERIALS CONSUMED	-	-
23 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Inventories at the beginning of the year		
Finished Goods	98.64	98.64
Traded Goods	12.40	12.40
	111.04	111.04
Inventories at the end of the year		
* Finished Goods (Refer Note No. 8)	-	98.64
**Traded Goods (Refer Note No. 8)	-	12.40
	-	111.04
Changes In Inventories	111.04	-

Notes on Financial statements for the year ended 31st March, 2026
CIN No. U17119RJ2011PLC033907

* A fire incident occurred on 06 June 2018 at the Company's manufacturing facility situated at Village Nana Borsara, Taluka Mangrol, District Surat, resulting in damage of the finished Goods within the factory premises. Part claim was received against loss by fire of Finished Goods and the company has filed claim for balance amount. Considering the prolonged uncertainty regarding the recoverability of the insurance claim, the management has decided to charge balance carrying amount Rs. 98.64 Lakhs to the Statement of Profit and Loss during the year (Refer Note No. 37)

**Traded Goods of Rs 12.40 Lakhs For the year 2025-26 Charged to Statement of Profit Loss for obsolete and slow moving inventories of traded Goods

PARTICULARS	Rs (in Lakhs)	
	As at 31.3.2026	As at 31.3.2025
24 EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	45.12	41.21
Employees Welfare Expenses	0.65	-
	45.77	41.21
25 FINANCE COSTS		
Interest on borrowings	0.90	1.70
Interest to others	6.32	0.02
	7.21	1.73
26 DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation of Property, Plant and Equipment (Note 3)	231.65	232.27
	231.65	232.27
27 OTHER EXPENSES		
Repairs & Maintenance :		
Building	0.61	0.34
Others	10.08	4.77
	10.69	5.11
Administrative and Selling Expenses		
Insurance	13.03	10.65
Rates and Taxes	0.12	0.45
Power and fuel	1.46	1.66
Travelling and Conveyance	2.24	1.40
Security Expenses	10.48	9.15
Legal and Professional expenses	15.95	5.42
Other Expenses	3.22	0.78
Telecommunication Expenses	0.08	0.08
Loss on F & O Truncation	-	19.31
Short Term Capital Loss on Equity	0.01	0.09
Demat Expenses	0.02	0.02
Listing Fees paid to BSE	2.98	-
*Loss on Write-down of Inventories	16.70	-
**Loss due to Fire	75.02	-
Payment to Auditors		
For Audit Fee	0.70	0.70
For Tax Audit Fee	0.30	0.30
	142.31	50.02
	153.00	55.13

* Stores & Spares of Rs 16.70 Lakhs For the year 2025-26 Charged to Statement of Profit Loss for obsolete and slow moving inventories of Stores & Spares

*** As disclosed in Note 36 to the Financial Statements, a fire incident occurred on 06 June 2018 at the Company's manufacturing facility situated at Village Nana Borsara, Taluka Mangrol, District Surat, resulting in substantial damage to the godown building located within the factory premises. "Following the incident, the Company lodged an insurance claim with The New India Assurance Company Limited. Considering the prolonged uncertainty regarding the recoverability of the insurance claim, the management has decided to charge balance carrying amount to the Statement of Profit and Loss during the year."

28 EXCEPTIONAL ITEMS

Income	-	-
Expense	-	-
Exceptional items (Net)	-	-

Notes on Financial statements for the year ended 31st March, 2026

CIN No. U17119RJ2011PLC033907

PARTICULARS	Rs (in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
29 INCOME TAXES		
a) Tax Expenses Recognised/ not recognised in the Statement of Profit and Loss		
Current tax	-	-
Deferred Tax Expenses/(income)	(88.27)	(21.78)
	(88.27)	(21.78)

Provisions for income tax for the current year has not been made in view of accumulated losses.

b) Deferred tax movement

"The Company is entitled for set off of carried forward losses and unabsorbed depreciation against the future income under the Income Tax Act. "However, based on present scenario, the company is not confident of earning sufficient profits to utilize these carried forward losses and unabsorbed depreciation in future and accordingly the Company has recognized deferred tax assets only to the extent there is deferred tax liability in compliance with Indian Accounting Standard (IND AS) 12. The major components of deferred tax assets and liabilities on account of temporary difference are as given below:"

Particulars	Net Balance as at 1st April 2025	Not Recognised in Statement of profit and loss	Not Recognised in OCI	31st March, 2026 Net Deferred tax liabilities/(Assets)
Deferred tax liabilities				
Temporary difference of depreciable assets	399.03	51.47	-	347.56
Deferred tax assets				
Unabsorbed depreciation/ business loss	261.58	(36.80)	-	298.38
Net Deferred tax assets/(liabilities)	137.45	88.27	-	49.18

Particulars	Net Balance as at 1st April 2024	Not Recognised in Statement of profit and loss	Not Recognised in OCI	31st March, 2025 Net Deferred tax liabilities/(Assets)
Deferred tax liabilities				
Temporary difference of depreciable assets	440.04	41.01	-	399.03
Deferred tax assets				
Unabsorbed depreciation/ business loss	280.81	19.23	-	261.58
Net Deferred tax assets/(liabilities)	159.23	21.78	-	137.45

PARTICULARS	Rs (in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
b) A reconciliation of income tax expense applicable to accounting profit/(loss) before tax at the statutory income tax rate for the year indicated are as follows :		
Profit before taxes	-247.17	-161.62
Enacted tax rate in India	25.17%	25.17%
Income tax at statutory tax rate	-62.21	-40.68
Income tax effect of:		
Effect of Account Base and Tax Base	(51.47)	(43.96)
Effect of Non deductible expenses (Fair Gain Value)	(10.84)	29.81
Effect of Depreciation Difference	36.25	33.05
Effect of Capital Gain	-	-
Income taxes exp/ (income) recognised in the statement of Profit & Loss	(88.27)	(21.78)

30 EARNINGS PER SHARE

Profit after exceptional items and tax	-233.93	-139.83
Weighted Avg. No. of Equity Shares outstanding during the year*	7,605,940	50,000
for Basic Earning Per Shares		
Weighted Avg. No. of Equity Shares outstanding during the year*	7,605,940	50,000
for Diluted Earning Per Shares:		
Nominal Value of Shares (in Rs.)	10.00	10.00
Basic Earning per Share (in Rs.)	-3.08	-279.67
Diluted earning per share (in Rs.)	-3.08	-279.67

30.1 During the year, the Company allotted 2,35,71,950 equity shares on 05 December 2025. Accordingly, the weighted average number of equity shares has been computed from the respective dates of issue in accordance with Ind AS 33 – Earnings Per Share.

Notes on Financial statements for the year ended 31st March, 2026**CIN No. U17119RJ2011PLC033907****Rs (in Lakhs)**

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
31 CONTINGENT LIABILITIES AND COMMITMENTS		
(A) CONTINGENT LIABILITIES		
i. Bank Guarantees	-	-
ii. Disputed demands of Sales Tax/Entry Tax Cases under appeal	-	-
iii. Disputed Income Tax Demand	-	-
iv. Disputed demands of Excise and GST cases under appeal (amount paid Rs. 21.99 Lakhs, Previous year Rs. 21.99 Lakhs)	561.64	561.64
v. Other disputed demands by Government departments	-	-
vi. Disputed liabilities and claim not acknowledged as debts	-	-
(B) COMMITMENT		
(a) Estimated amount of Contracts remaining to be executed on capital account and not provided for.	-	-
(b) Advance paid their against	-	-

32 RELATED PARTY DISCLOSURE**i) Names and Relationship of related parties****a) Directors and Key Managerial personnel**

Shri Rajesh Ranka (Chairman and Managing Director)
Smt. Shruti Pratap Singh (Independent Director)
Shri Ram Gopal Tak (Non-executive Director)
Shri Ravi Kumar Soni (Non-executive Director)
Shri Rahul Chasta (Independent Director)
Shri Saurabh Narendra Pratap Singh (Independent Director)
Smt. Manju Jangid (Company Secretary)

b) Enterprises in which directors have significant influence:

Modern Threads (India) Limited (Chairman & Managing Director)
H.M. Ranka Foundation (Trustee)
S.L. Ranka Foundation (Trustee)

ii) Transactions with related parties and outstanding at the end of the year:**Name of related parties and nature of the transactions****(In Lakhs)**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
A Directors and Key Managerial Personnel	Salaries and other employee benefits	Salaries and other employee benefits
Shri Rajesh Ranka (CMD)	24.00	24.00
Smt. Manju Jangid (CS)	1.44	1.34
Total	25.44	25.34
B Enterprises in which directors have significant influence:	As at March 31, 2026	As at March 31, 2025
Unsecured Loan Given Modern Threads (India) Limited (CMD)	575.00	600.00
Unsecured Loan Repay Modern Threads (India) Limited (CMD)	-	-
Sales of goods & services Modern Threads (India) Limited (CMD)	-	0.10
Interest Received on Unsecured Loan Modern Threads (India) Limited (CMD)	40.82	20.71
Rent Expenses Modern Threads (India) Limited (CMD)	0.60	-
Interest Income. Modern Threads (India) Limited (CMD)	104.38	69.59
C Balance of related parties at the year end		
Modern Threads (India) Limited (Trade Receivables)	3030.07	2936.12
Total	3030.07	2936.12

Terms and conditions:

All the transactions with related parties were made on normal commercial terms and conditions and at market rates.

Notes on Financial statements for the year ended 31st March, 2026
CIN No. U17119RJ2011PLC033907
33 Financial Instruments
I Financial Instruments by Category

Particulars	As at March 31, 2026			As at March 31, 2025		
	FVTPL	Amortised Cost	Total Carrying Value	FVTPL	Amortised Cost	Total Carrying Value
Financial assets						
Investments						
-Mutual Funds	-	-	-	-	-	-
-National Saving Certificate	762.98	-	762.98	773.38	-	773.38
Other financial assets	-	579.99	579.99	-	604.97	604.97
Trade receivables	-	3,030.07	3,030.07	-	2,936.12	2,936.12
Cash and cash equivalents	-	10.35	10.35	-	34.78	34.78
Total	762.98	3,620.40	4,383.38	773.38	3,575.87	4,349.25
Financial liabilities						
Long-term borrowings	-	-	-	-	6.39	6.39
Short-term borrowings	-	6.39	6.39	-	12.14	12.14
Other financial liabilities	-	9.11	9.11	-	8.97	8.97
Trade payables	-	3.55	3.55	-	3.45	3.45
Total	-	19.05	19.05	-	30.95	30.95

Including current maturities of long-term/ Short Term borrowings.

i. Financial Instruments measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the Financial Statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

ii Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are whether observable or unobservable and consists of the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly or indirectly.

Level 3: -Inputs are not based on observable market data unobservable inputs.

*The fair value of investments in equity/liquid funds is based on the price quotation at the reporting date derived from quoted market prices in active market.

iii Financial assets and liabilities measured at fair value

				Rs (in Lakhs)
As at March 31,2026	Level 1	Level 2	Level 3	Total
Financial Assets :				
Investments at FVTPL				
Mutual Funds	762.98	-	-	762.98
Total financial assets	762.98	-	-	762.98
Financial Liabilities	19.05	-	-	19.05

				Rs (in Lakhs)
As at March 31,2025	Level 1	Level 2	Level 3	Total
Financial Assets :				
Investments at FVTPL				
Mutual Funds	1,394.62	-	-	1,394.62
Total financial assets	1,394.62	-	-	1,394.62
Financial Liabilities	30.95	-	-	30.95

34 Capital and Fund Risk Management
A. Capital Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

The Company's adjusted net debt to equity ratio is as follows.

				Rs (in Lakhs)
				2025-26
Non - Current Borrowings	-	-	-	6.39
Current Borrowings	-	6.39	-	12.14
Gross Debt		6.39		18.53
Less : Cash and cash equivalent	-	10.35	-	34.78
Less : Other Bank Deposits	-	-	-	-
Adjusted net debt	-	3.96	-	16.26
Total Equity	-	7,410.36	-	7,644.29
Debt Equity Ratio		0.00%		0.00%

Adjusted Net debt to equity ratio as at 31.03.2026 is not calculated as debt is lower compare to cash and cash equivalent.

Notes on Financial statements for the year ended 31st March, 2026
CIN No. U17119RJ2011PLC033907
B. Financial Risk Management

The Company's activities are exposed o a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity price risk), credit risk and liquidity risk

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

i) Credit risk

"Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables)."

Trade Receivables: Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties taking into account their financial position, past experience and other factors

Deposits with Bank: The deposits with banks constitute mostly the liquid investment of the company and are generally not exposed to credit risk.

ii) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

The table summarizes the maturity profile of Company's financial liabilities based on contractual undiscounted payments .

Rs (in Lakhs)			
Particulars	Within 1 year	More than 1 year	As at 31st March 2026
Financial Liabilities			
Borrowings*	6.39	-	6.39
Trade Payables	1.18	2.37	3.55
Other Financial Liabilities	1.30	7.81	9.11
Total	8.87	10.18	19.05

Particulars	Within 1 year	More than 1 year	As at 31st March 2025
Financial Liabilities			
Borrowings*	12.14	6.39	18.53
Trade Payables	1.13	2.32	3.45
Other Financial Liabilities	1.26	7.71	8.97
Total	14.53	16.42	30.95

iii) Market Risk:
a. Foreign currency risk

Generally the company does not operates internationally hence there is no foreign currency risk.

b. Interest rate risk

Interest rate risk is the risk that changes in market interest rates will lead to change in interest income and expense for the Company. In order to optimize the Company's position with regards to interest income & expense and to manage the interest risk, the Company performs comprehensive interest risk management by balancing the proportion of fix & variable rate financial instruments.

Particulars	March 31, 2026	March 31, 2025
Fixed rate instruments		
Fixed deposit with Banks	-	-
Net (Liabilities)/Assets	-	-

c. Commodity Risk

Commodity risk is defined as the possibility of financial loss as a result of fluctuation in price of Raw Material/Finished Goods and change in demand of the product and market in which the company operates.

35 TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN NAME OF THE COMPANY

Relevant Line Items in the Balance Sheet	Description of a property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter,director or relative of promoter/director or employee of promoter/director	Property held since which date	Reasons for not being held in the name of the company*
Property, Plant and Equipment	Free Hold land at Plot No. 294 & 295	6.80 Lakhs	Mr. Girdherbhai, Nanubhai & Mr. Natwerlal	No	Since Start date	The Land has been purchases by the company from Mr Girdharbhai and Nanubahi but Due to Tribal Land the PPE is not in the name of the company.

Notes on Financial statements for the year ended 31st March, 2026
CIN No. U17119RJ2011PLC033907
36 Analytical ratios table

S. No.	Ratio Name	NUMERATOR	DENOMINATOR	CURRENT PERIOD	PREVIOUS PERIOD	% VARIANCE	REASON FOR VARIANCE
1	CURRENT RATIO	Current assets	Current liabilities	199.26	80.48	147.61%	Not Applicable
2	DEBT-EQUITY RATIO	Total Debt	Shareholder's Equity	0.09	0.24	-64.43%	Not Applicable
3	DEBT SERVICE COVERAGE RATIO	Earning available for debt service	Debt service	(4.31)	5.54	(1.78)	Not Applicable
4	RETURN ON EQUITY (ROE)	Net Profit after taxes- Preference Dividend (if any)	Average Equity Share Capital (Excl other equity being negative figure)	-3.11%	-1.81%	71.44%	Net profit Increased due to Deffered Tax Assets provision and Interest Income
5	INVENTORY TURNOVER RATIO	Cost of goods sold or sales	Average Inventory	3.68	3.10	18.73%	Not Applicable
6	TRADE RECEIVABLES TURNOVER RATIO	Net Credit Sales	Average accounts receivable	-	-	0.00%	Not Applicable
7	TRADE PAYABLES TURNOVER RATIO	Net Credit Purchases	Average Trade Payables	-	-	0.00%	Not Applicable
8	NET CAPITAL TURNOVER RATIO	Net Sales	Working Capital	-	-	0.00%	Not Applicable
9	NET PROFIT RATIO	Net Profit	Net sales	0.00%	0.00%	0.00%	Not Applicable
10	RETURN ON CAPITAL EMPLOYED	Earning before interest and taxes	Capital Employed	-4.22%	-2.05%	105.82%	Net profit increased due to Provision of Deffered Tax

37 A fire had taken place on dated 06-06-2018 in the factory premises of the company located at Village Nana Borsara Taluka Mangrol Dist. Surat, Major Godown Building and stock in the factory had damaged and burned. The management has estimated that Godown Building having WDV of Rs 155.04 Lakhs and stock having cost/ relisable of Rs 620.90 Lakhs has burned in the above fire; the above loss was fully covered by insurance with New India Insurance Company limited with reinstate/damages clause against which the company has received claim of Rs. 80.02 Lakhs towards building Rs. 522.26 Lakhs towards stock. The Company has filed claim for balance amount with reinstate clause in Consumer Forum. The proceeding of insurance claim has remained pending for a considerably long period without any significant progress or positive developments. Based on the prolonged uncertainty and the absence of any further advancement in the matter, the Management has assessed that the likelihood of recovery is remote.

Accordingly, considering the uncertainty associated with the insurance claim, the management has decided to charge balance carrying amount of Rs. 98.94 Lakhs towards stock and Rs. 75.02 Lakhs towards building to the Statement of Profit and Loss during the year.

38 Disclosure pertaining to corporate social responsibility expenses : Amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year is Nil (previous year Nil)

39 Figures for previous years have been regrouped/rearranged/restated wherever considered necessary to make them comparable with the figures for the current year and for compliance of Ind AS.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date attached

OM Agarwal & Co.
Chartered Accountants
FRN No. 000971C

Manoj Godara

Partner

M. No. 443451

Place: Bhilwara

Date : 30.07.2026

UDIN : 26443451CYKGDB3640

For and on behalf of the Board

RAJESH RANKA

CHAIRMAN AND MANAGING DIRECTOR

(DIN No. 0003438721)

RAM GOPAL TAK

DIRECTOR

(DIN No. 0008164730)

RAVI KUMAR SONI

DIRECTOR

(DIN No. 08089574)

MANJU JANGID

COMPANY SECRETARY

MODERN POLYTEX LIMITED

Registered Office : Modern Woollens, Pragati Path, Bhilwara-311001
Phone : 91-1482-241801 E-mail : csmodernpolytex@gmail.com
Corporate Identity Number : U17119RJ2011PLC033907

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)
16th Annual General Meeting - 30th September, 2026

I hereby record my presence at the SIXTEENTH ANNUAL GENERAL MEETING of the Company held at Registered Office of the Company at Unit : Modern Woollens, Pragati Path, Bhilwara-311001 (Rajasthan) on Wednesday the 30th September, 2026 at 2:00 P.M.

Full Name of Member (IN BLOCK LETTERS)

Reg. Folio No. No. of Shares held

Full Name of Proxy (IN BLOCK LETTERS)

Member's/Proxy's Signature

NOTE : ADMISSION WILL BE STRICTLY PERMITTED FOR SHAREHOLDERS/VALID PROXY HOLDERS ONLY.



MODERN POLYTEX LIMITED

Registered Office : Modern Woollens, Pragati Path, Bhilwara-311001
Phone : 91-1482-241801 E-mail : csmodernpolytex@gmail.com
Corporate Identity Number : U17119RJ2011PLC033907

PROXY FORM

Name of the member(s) :

Registered Address :

E-mail ID :Folio No./Client ID :

DP ID :

I/We, being the members(s) of Shares of the Modern Polytex Limited, hereby appoint.

1. Name : Address :
E-mail ID : Signature :, or failing him

2. Name : Address :
E-mail ID : Signature :, or failing him

3. Name : Address :
E-mail ID : Signature :

as my/our proxy to vote (on a poll) for me/us on my/our behalf at the 16th ANNUAL GENERAL MEETING of the Company, to be held on

Wednesday the 30th September, 2026 at 2.00 P.M. at Registered Office of the Company at Modern Woollens, Pragati Path, Bhilwara 311001 and at

any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1 2 3 4

Signed this day of 2026.

Signature of Shareholder :

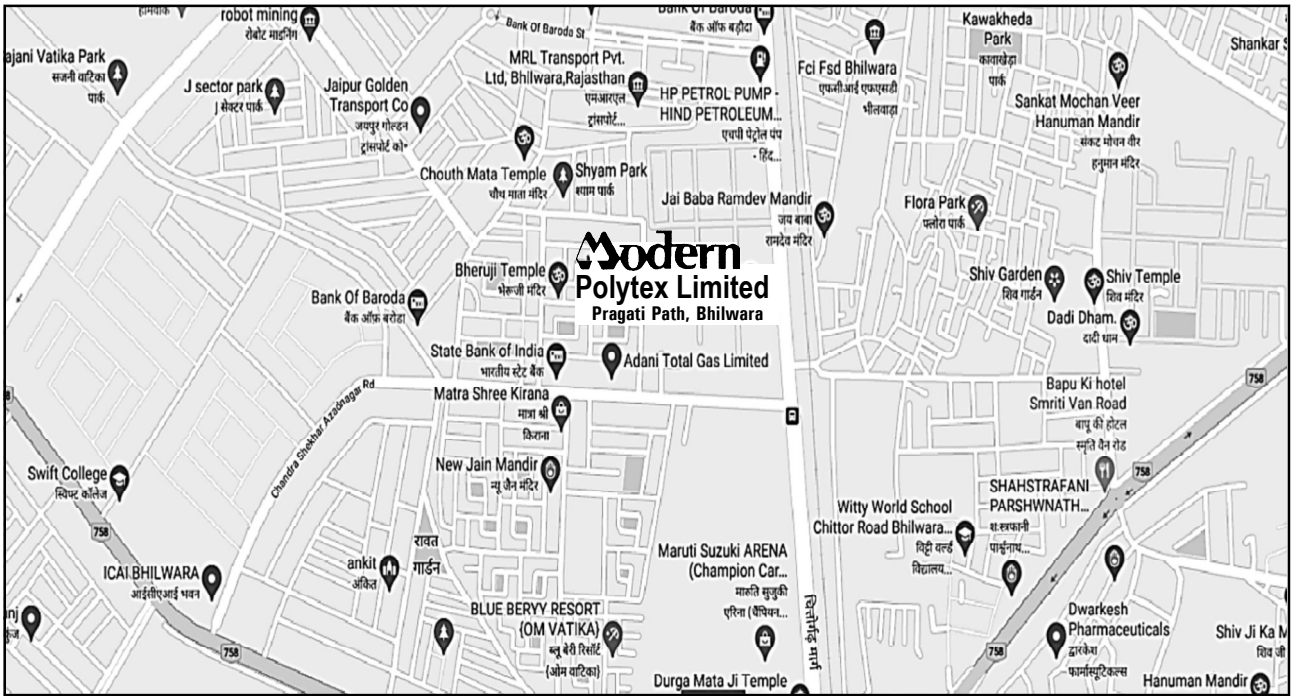
Signature of Proxy Holder(s) :

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at

Modern Woollens, Pragati Path, Bhilwara-311001 not less than FORTY EIGHT hours before the commencement of the meeting.

Affix
Re 1/-
Revenue
Stamp

Route Map to the venue of AGM



Book Post
(Printed Matter)

If undelivered please return to :



Modern Polytex Limited
Modern Woollens, Pragati Path
Bhilwara-311001 Rajasthan