



A Govt. Recognised One Star Export House

Vinny Overseas Limited

MFG. OF RAYON - COTTON - POLYESTER - FASHION WEAR OF FABRICS

B/h.. International Hotel, Narol-Isanpur Road, Narol, Ahmedabad-382 405. (Guj.) INDIA.
(M) 9328804500-6300-7400 E-mail : cfo@vinnyoverseas.in, vinnyoverseas@gmail.com, vinnyoverseas2001@yahoo.com
Web. : www.vinnyoverseas.in • CIN : L51909GJ1992PLC017742

Date: 03/09/2026

To,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED,

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051,
Maharashtra,
India.

Trading Symbol: VINNY

BSE LIMITED,

The Corporate Relationship Department,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
25th Floor, P. J. Tower, Dalal Street,
Fort, Mumbai- 400 001, Maharashtra.
India.

Script Code: 543670

ISIN: INE01KI01027

Dear Sir/ Ma'am,

Sub.: Annual Report for the Financial Year 2025-26.

Pursuant to provisions of Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are submitting herewith the Annual Report of the Company, which is also sent through electronic mode to those members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories.

For Members who have not registered their e-mail address, a letter containing web-link of the website where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories.

The Annual Report for the Financial Year 2025-26 is also available at the website of the Company i.e www.vinnyoverseas.in

This is for your information and record.

Thanking you,

Yours Faithfully,

For, Vinny Overseas Limited

BHAVESH
KANTIBHAI
VAGHASIYA
Date: 2026.09.03
18:03:18 +05'30'

Digitally signed
by BHAVESH
KANTIBHAI
VAGHASIYA

CS Bhavesh Vaghasiya
Company Secretary and Compliance Officer
M No. A49340

VINNY OVERSEAS LIMITED



34th ANNUAL REPORT FOR VINNY OVERSEAS LIMITED

FOR FINANCIAL YEAR 2025-26

BOARD COMPOSITION

➤ **EXECUTIVE DIRECTORS**

HIRALAL JAGDISHCHAND PAREKH – Managing Director

LATADEVI HIRALAL PAREKH – Whole Time Director

NISHITA SHAH – Whole Time Director

➤ **NON-EXECUTIVE DIRECTORS**

VANDANI SUMANTH CHOWDHARY

➤ **INDEPENDENT DIRECTORS**

RAJNISH PATHAK

PARAG KAILASH CHANDRA JAGETIYA

DIVYAPRAKASH JAGDISHCHANDRA

CHECHANI NEELAM GURBAXANI (Resigned w.e.f 08/04/2026)

DHAVAL SHARAD JADHAV (Appointed w.e.f 05/08/2026)

➤ **CFO**

MULARAM NARURAM PRAJAPATI

COMPANY SECRETARY

Mr. Bhavesh Kantibhai Vaghasiya (Appointed From 30.07.2025)

AUDITORS

STATUTORY AUDITORS

M/S. KISHAN M MEHTA & CO.

(Chartered Accountants)

COST AUDITORS

M/S. KVM & CO.

(Cost Accountants)

SECRETARIAL AUDITORS

M/S. LADHAWALA & ASSOCIATES

(Company Secretaries)

INTERNAL AUDITORS

M/S. PRAJAPAT & CO.

(Chartered Accountants)

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited

1ST FLOOR, BHARAT TIN WORKS BUILDING, OPP. VASANT OASIS,
MAKWANA ROAD, ANDHERI EAST, MUMBAI – 400059, MAHARASHTRA

REGISTERED OFFICE

C/O. VINNY OVERSEAS LIMITED, B/H INTERNATIONAL HOTEL, NAROL-
ISANPUR ROAD, NAROL, AHMEDABAD – 382405 GJ- INDIA

Contents

Part 1 — Vinny Beyond Threads

[Every Thread Creates Value](#)

[Resilience in a Changing Textile Market](#)

[Customers, Suppliers, Employees, Investors](#)

[Financial Highlights](#)

[Grey Fabric, Processing, Finished Fabric, Quality Systems](#)

[Process Improvements, Technology Adoption, Product Development](#)

[Water Management, Renewable Energy, ESG, Compliance](#)

[Human Capital, Skill Development, Safety](#)

[Domestic Growth, Export Potential, Market Positioning](#)

[Board, Committees, Risk Management, Stakeholder Protection](#)

[Premiumization, Sustainability, Capacity and Scale](#)

Part 2 — Annual Report FY 2025-26

Part 3 — Independent Auditor's Report

Part 4 — Ind AS Financial Statements

PART 1



Vinny Beyond Threads

IN THIS PART

Chairman's Message

Fabric of Relationships · Threads of Performance

Operational Excellence · Innovation · Sustainable Fabric

Strength of People · Expanding Possibilities

Governance That Binds · Future Outlook

Every Thread Creates Value

A length of fabric is never the work of one hand or one stage. It begins as grey cloth, is carried through processing, and emerges finished — each stage adding value, each thread depending on the one beside it. That interdependence is the idea behind this year's theme.

For Vinny Overseas Limited, FY 2025-26 was a year of exactly that kind of interweaving: of people who kept the plant running, customers who kept placing orders even as input costs rose, a Board that renewed its independent oversight, and an organisation that held its revenue line steady even as margins came under pressure. "Beyond Threads" is presented across five strands that run through this report — People, Process, Partnerships, Planet, and Prosperity — each returned to in the sections that follow.

CHAIRMAN'S MESSAGE

Resilience in a Changing Textile Market

Dear Shareholders,

It gives me pleasure to place before you the 34th Annual Report of your Company for the year ended 31st March, 2026.

The year tested the textile processing business on more than one front. Revenue from operations grew 2.50%, from ₹121.57 crore to ₹124.62 crore, evidence that our customer relationships and job-processing capacity held firm through a competitive year. At the same time, profitability came under real pressure: profit after tax fell from ₹5.15 crore to ₹0.92 crore, driven chiefly by a rise in the cost of materials consumed and depreciation, and by the tapering-off of a one-time Gujarat Textile Policy subsidy that had lifted other income in the prior year. Your Board has not looked away from this — it is set out in full, ratio by ratio, in the Threads of Performance section of this report.

Resilience, this year, meant discipline rather than dramatic reinvention: holding customer relationships, keeping the plant running through machinery-level energy-saving measures, strengthening the Board's independent oversight through the re-appointment of two Independent Directors, and continuing to invest in property, plant and equipment even as margins narrowed. Total assets grew from ₹106.09 crore to ₹124.21 crore over the year, and net worth strengthened from ₹82.18 crore to ₹83.00 crore.

Operational efficiency and future readiness will be our watchwords for the year ahead — in the fabric we process, in the controls that govern us, and in the people who make both possible. On behalf of the Board, I thank our shareholders, customers, employees and business partners for their continued trust.

Hiralal Jagdishchand Parekh

Managing Director

FABRIC OF RELATIONSHIPS

Customers, Suppliers, Employees, Investors

No single relationship carries an organisation — it is the weave of all of them together that gives a company its strength. Four groups run through Vinny Overseas Limited's fabric this year:

Customers

The Company's core competency remains fabric processing on a job-work basis for domestic and international customers, including long-standing multinational relationships. Revenue held its growth trajectory this year even as the broader input-cost environment tightened, a sign that the customer base and pricing relationships remain intact.

Suppliers

Cost of materials consumed rose from ₹4,873.13 lakh to ₹6,239.29 lakh during the year — the single largest driver of margin pressure, and a reminder of how closely the Company's fortunes are tied to its raw-material

supply chain. Trade payables turnover stood at 6.17 times against 7.00 times last year, reflecting a modest lengthening of the payment cycle as the Company managed working capital through the year.

Employees

Industrial relations remained cordial and satisfactory through the year. The Company continued to treat its workforce as its most important asset, with training and skill-upgradation programmes for operators and works-floor personnel, and induction of qualified manpower to strengthen functions across the business. This strand is developed further in the Strength of People section.

Investors

Paid-up equity share capital stood at ₹46.52 crore (46,52,46,622 equity shares of ₹1 each) as at 31st March, 2026, unchanged from the prior year. Basic and diluted earnings per share for the year were ₹0.02, against ₹0.14 in FY 2024-25 — a decline that mirrors the fall in net profit and is explained in full in the financial highlights that follow. The Board has, with a view to conserving resources for the business, not recommended a dividend for the year.

THREADS OF PERFORMANCE

Financial Highlights

(All figures in ₹ Lakh unless stated otherwise, as per the audited Ind AS financial statements for the year ended 31st March, 2026.)

Particulars	FY 2025-26	FY 2024-25	Change
Revenue from operations	12,461.55	12,157.21	+2.50%
Other income	288.48	714.17	-59.60%
Total income	12,750.02	12,871.38	-0.94%
EBITDA (PBT + finance costs + depreciation)	827.27	1,314.39	-37.06%
EBITDA margin (on revenue)	6.64%	10.81%	-4.17 pp
Profit before tax	136.87	718.78	-80.96%
Profit after tax (PAT)	92.27	515.42	-82.10%
Net worth (equity share capital + other equity)	8,300.28	8,218.44	+1.00%
Total assets	12,420.50	10,609.36	+17.08%
Basic / diluted EPS (₹)	0.02	0.14	-86.26%

Revenue grew for the second consecutive year, but profitability contracted sharply — the result of two compounding factors the Board has flagged transparently: cost of materials consumed rising ₹136.61 lakh year-on-year against a smaller revenue increase, and other income falling ₹425.66 lakh as a one-time Gujarat Textile Policy VAT/SGST subsidy tapered from ₹547.85 lakh in FY 2024-25 to ₹36.10 lakh in FY 2025-26. Both effects are disclosed in the audited results and are the primary reason net profit is materially lower this year.

Key Ratios (year-on-year change of 25% or more)

Ratio	FY 2025-26	FY 2024-25	% change
Current ratio (times)	1.91	3.31	-42.44%
Net debt-equity ratio (times)	0.06	0.01	+658.59%
Debt service coverage ratio (times)	1.04	1.53	-32.08%
Return on equity	0.99%	8.88%	-88.84%
Net capital turnover ratio (times)	3.31	4.78	-30.75%
Net profit ratio	0.66%	4.15%	-84.16%
Return on capital employed	2.49%	12.30%	-79.76%

The Company's own explanation, carried in the Management Discussion & Analysis, attributes the fall in return-based ratios directly to the drop in net profit, and the fall in the current ratio to a decrease in current assets

alongside an increase in current liabilities during the year. The Board of Directors carries statutory responsibility for the accuracy of these disclosures.

WEAVING OPERATIONAL EXCELLENCE

Grey Fabric, Processing, Finished Fabric, Quality Systems

Vinny Overseas Limited's business model is built on job-work processing of fabric — taking grey cloth through to finished, quality-checked material for domestic and export-oriented customers. The Company describes each operational stage as self-sufficient, with a managerial framework and timely corporate support designed to keep the line moving from one stage to the next without friction.

The past year underlines both the strength and the sensitivity of that model. On one hand, the Company continued to meet demand and grow topline through its established processing capacity. On the other, cost of materials consumed rose by ₹1,366.15 lakh year-on-year, and depreciation and amortisation rose from ₹505.41 lakh to ₹600.43 lakh, reflecting continued investment in plant, machinery and equipment, which grew in gross book value from ₹2,865.02 lakh to ₹4,222.55 lakh over the year.

Quality remains embedded in the operating model rather than reported as a separate certification programme in the current filings; the Company describes its skilled workforce as adhering to stringent quality standards and continuous product refinement to meet customer specifications. A theft of assets at the windmill premises in December 2025 — separately disclosed by the statutory auditors as an Emphasis of Matter, with the loss insured and an FIR filed — is noted here for completeness and did not affect the auditor's unmodified opinion on the financial statements.

INNOVATION IN EVERY THREAD

Process Improvements, Technology Adoption, Product Development

The Company's own disclosure on technology absorption for the year is direct: no specific efforts were made towards formal research and development or technology absorption during FY 2025-26. Innovation this year showed up instead at the process level — in energy-conscious operating discipline (detailed in Sustainable Fabric, below) and in the continued modernisation of plant and machinery, where gross additions took the block from ₹2,865.02 lakh to ₹4,222.55 lakh.

The broader industry context, as set out in the Management Discussion & Analysis, points to where the next chapter of innovation is likely to come from: rising demand for eco-friendly, sustainable and technically advanced fabrics among premium and export-facing customers, and continued government support through schemes such as PLI and "Make in India." Positioning future capital expenditure toward these trends — rather than pure capacity addition — is a natural next step for the Company to consider, and is a fair ambition for next year's report rather than a claim for this one.

SUSTAINABLE FABRIC

Water Management, Renewable Energy

This section is written narrowly to what the Company has actually disclosed. Vinny Overseas Limited does not currently meet the Section 135 threshold under the Companies Act, 2013 that would require constitution of a CSR Committee, and no CSR spend is reported for the year. The financial statements and Board's Report on file do not carry water-consumption or renewable-energy figures, so none are presented here — this is the clearest opportunity in the whole report for the sustainability, EHS or plant-operations team to contribute real numbers before the design stage.

What is on record

- Energy discipline: the Company reports switching off electrical machinery and appliances when not in use, and has installed an electrostatic converter to reduce electricity consumption; further machine investment is being evaluated with energy reduction in mind.

- Power & fuel consumption for the year: electricity ₹606.27 lakh and coal ₹1,511.83 lakh, totalling ₹2,118.10 lakh — consumption per unit of production is not separately ascertainable given the range of processes across different product types.
- Compliance: the statutory auditors issued an unmodified (clean) opinion on the FY 2025-26 financial statements, with one Emphasis of Matter relating to the insured windmill-plant theft claim.

STRENGTH OF PEOPLE

Human Capital, Skill Development, Safety

Employee benefits expense rose from ₹490.38 lakh to ₹625.39 lakh during the year — a 27.5% increase that reflects both wage growth and continued investment in the workforce even as overall profitability came under pressure. The Board's own account describes cordial and harmonious relations with employees at every level, formal training for operators and works-floor personnel, and induction of qualified manpower across functions.

The Company frames its HR approach around three ideas that map naturally onto this section's theme: treating employees as its most important asset and competitive differentiator; a human resources framework built for inclusive growth, equal opportunity and skills upgradation; and a stated commitment to attracting, developing and retaining talent as the business scales. No workplace-safety incident, and no complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, is reported for the year.

EXPANDING POSSIBILITIES

Domestic Growth, Export Potential, Market Positioning

Vinny Overseas Limited's growth this year was overwhelmingly domestic: revenue from operations rose 2.50% on the strength of Pan-India distribution and existing customer relationships, in a home-textile market the Company describes as benefiting from organised retail growth, rising urbanisation, e-commerce penetration and the tailwinds of GST simplification.

Exports remain a modest part of the business today rather than a current strength: foreign exchange earnings for the year were ₹37.99 lakh against foreign exchange outgo of ₹867.22 lakh, meaning the Company is presently a net user rather than a net earner of foreign currency. That is precisely why "potential" is the right word for this section — the industry backdrop (global demand for ethically sourced, sustainable fabrics; the "Make in India" push; geopolitical supply-chain shifts favouring Indian manufacturers) sets up an opportunity for Vinny Overseas to grow its export book from a genuinely small base, rather than a trend it has yet captured.

Market positioning for the year ahead, on the Company's own account, rests on its established competency in fabric processing, its multinational client relationships, and the vertically efficient, cost-competitive Indian textile-processing base it operates within.

GOVERNANCE THAT BINDS

Board, Committees, Risk Management, Stakeholder Protection

Board composition

Category	Director(s)
Executive Directors	Hiralal Jagdishchand Parekh (Managing Director); Latadevi Hiralal Parekh (Whole-time Director); Nishita Shah (Whole-time Director)
Non-Executive Director	Vandani Sumanth Chowdhary
Independent Directors	Rajnish Pathak; Parag Kailashchandra Jagetiya; Divyaprakash Jagdishchandra Chechani; Neelam Gurbaxani
CFO	Mularam Naruram Prajapati

The Board met five times during FY 2025-26. Governance continuity was actively managed through the year: Mrs. Mansi Patel resigned as Company Secretary in June 2025 and Mr. Bhavesh Kantibhai Vaghasiya was appointed in her place the following month; and, subsequent to year-end, Ms. Neelam Gurbaxani resigned as Independent Director (with the resulting Regulation 25(6) vacancy filled by the appointment of Mr. Dhawal Sharad Jadhav), while Mr. Parag Kailashchandra Jagetiya and Mr. Divyaprakash Jagdishchandra Chechani have been recommended for re-appointment as Independent Directors for a second five-year term, subject to shareholder approval at the ensuing AGM.

Board committees

Committee	Chair	Members
Audit Committee	Parag Kailashchandra Jagetiya	Vandani Sumanth Chowdhary; Divyaprakash Jagdishchandra Chechani
Nomination & Remuneration Committee	Parag Kailashchandra Jagetiya	Vandani Sumanth Chowdhary; Divyaprakash Jagdishchandra Chechani
Stakeholders' Relationship Committee	Vandani Sumanth Chowdhary	Parag Kailashchandra Jagetiya; Hiralal Jagdishchand Parekh

Risk management & assurance

- The statutory auditors, M/s Kishan M. Mehta & Co., issued an unmodified opinion on the FY 2025-26 financial statements, with the sole Emphasis of Matter relating to the insured windmill-theft claim.
- The Secretarial Auditor's Form MR-3 report contains no qualification, reservation or adverse remark.
- No fraud was reported by the Statutory, Secretarial or Cost Auditor during the year; no insolvency proceeding is pending; no one-time settlement with any bank or financial institution occurred.
- Principal risks tracked by the Company include input-material price movements, market risk, and estimation and contract-management risk in job-work processing.

FUTURE OUTLOOK

Premiumization, Sustainability, Capacity and Scale

The year ahead calls for translating this year's resilience into recovered margin. Three threads, each already visible in this year's disclosures, point the way forward:

- Premiumization — industry demand is shifting toward eco-friendly, technically advanced and ethically sourced fabrics; capturing that shift, rather than competing purely on volume, is the clearest lever against the material-cost pressure seen this year.
- Sustainability with substance — building an actual, measured energy and water programme on top of this year's electricity-and-coal disclosure, so that next year's Sustainable Fabric section can report real progress rather than intentions.
- Capacity and scale — continuing the plant and machinery investment already under way (gross block up from ₹2,865.02 lakh to ₹4,222.55 lakh this year), while working to convert modest export earnings into a genuine second growth engine alongside the domestic business.

None of these is a departure from what Vinny Overseas Limited already does — each is a continuation, drawn tighter, of the thread this year's report has traced from performance through people to governance. That is the intent behind "Beyond Threads": not a new company, but the same one, more closely woven.

PART 2



Annual Report FY 2025-26

IN THIS PART

Board Composition & Notice of 34th AGM
Explanatory Statement & Annexures to the Notice
Board's Report & Statutory Annexures
Secretarial Audit · Corporate Governance Report
Management Discussion & Analysis

NOTICE IS HEREBY GIVEN THAT THE 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF VINNY OVERSEAS LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING ("VC") / OT HE R A U D I O-VISUAL MEANS ("OAVM"), ON FRIDAY, SEPTEMBER 25, 2026, AT 02:30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2026 together with the reports of Board of Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Nishita Shah (DIN: 07197925) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Dhawal Sharad Jadhav (DIN: 02885608) as an Independent Director of the Company.

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 Sections 149, 150, 152, 160 and 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Dhawal Sharad Jadhav (DIN: 02885608), who has submitted a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act and who is eligible for appointment as an Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from August 05, 2026.

RESOLVED FURTHER THAT Mr. Dhawal Sharad Jadhav shall be entitled to receive sitting fees for attending meetings of the Board of Directors and the Committees thereof, and remuneration by way of commission or such other remuneration as may be determined by the Board of Directors, subject to the limits and conditions prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

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

4. To reappointment of Mr. Parag Kailash Chandra Jagetiya as an independent director of the company.

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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Parag Kailash Chandra Jagetiya (DIN: 08902895), whose first term as an Independent Director of the Company will expire at the close of business on 26.09.2026 and who is eligible for reappointment as an Independent Director for a second term, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years with effect from 27 .09.2026 to 26 .09.2031.

RESOLVED FURTHER THAT Mr. Parag Kailash Chandra Jagetiya shall be entitled to receive sitting fees for attending meetings of the Board of Directors and the Committees thereof, reimbursement of expenses incurred in connection with attending such meetings, and such remuneration by way of commission or other remuneration as may be determined by the Board of Directors from time to time, subject to the applicable provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

5. To reappointment of Mr. Divyaprakash Jagdishchandra Chechani as an independent director of the company.

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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Divyaprakash Jagdishchandra Chechani (DIN: 08921232), whose first term as an Independent Director of the Company will expire at the close of business on 26.09.2026 and who is eligible for re-appointment as an Independent Director for a second term, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years with effect from 27.09.2026 to 26.09.2031.

RESOLVED FURTHER THAT Mr. Divyaprakash Jagdishchandra Chechani shall be entitled to receive sitting fees for attending meetings of the Board of Directors and the Committees thereof, reimbursement of expenses incurred in connection with attending such meetings, and such remuneration by way of commission or other remuneration as may be determined by the Board of Directors from time to time, subject to the applicable provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

6. RATIFICATION OF REMUNERATION OF COST AUDITOR

To consider and if thought fit, to pass, with or without modification(s), 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, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration of ₹54,000 (Rupees Fifty Four Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s. KVM & Co., Cost Accountants, Ahmedabad (Firm Registration No. 000458), appointed by the Board of Directors at its meeting held on May 20, 2026, on the recommendation of the Audit Committee, as the Cost Auditor of the Company for conducting the audit of the cost records for the financial year ending March 31, 2027, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MR. HIRALAL JAGDISHCHAND PAREKH
(MANAGING DIRECTOR)

DIN: 00257758

PLACE: AHMEDABAD

DATE: 02/09/2026

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) issued the General Circular Nos.:14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 05th May, 2020 and 10/2022 dated 28th December, 2022 (Collectively Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024, dated September 19, 2024, Circular No. 03/2025 dated September 22, 2025 and all other relevant circulars issued from time to

time (collectively referred to as “MCA General Circulars”), The Securities and Exchange Board of India (“the SEBI”) has also issued the Circular Nos.: SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 (Collectively referred to as “the SEBI Circulars”) permitting the holding of the AGMs, through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the SEBI Circulars, provisions of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI (LODR) Regulations, 2015”), the AGM of the Company is being conducted through VC/OAVM facility, which does not require the physical presence of the Members.

2. Since this AGM is being held through VC/OAVM, the physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of the Proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to the Notice. However, a Body Corporate Member are entitled to appoint an Authorised Representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. The Body Corporate Member intending to authorize its representatives to attend the AGM are requested to submit to the Company, a certified true copy of the Board Resolution/authorization document, authorizing their Representative to attend and vote, on their behalf at the AGM.

As the AGM is being held through VC/OAVM in accordance with the MCA General Circulars, the last of which is General Circular No. 03/2025 dated 22nd September, 2025, the deemed venue of the 34th Annual General Meeting shall be the Registered Office of the Company at B/h. International Hotel, Narol-Isanpur Road, Narol, Ahmedabad – 382405, Gujarat. All documents referred to in the Notice will be available for inspection electronically during the AGM.

3. The Register of Members and Transfer Book of the Company will remain closed from Saturday, the 19th day of September 2026 to Friday, the 25th day of September 2026 (Both days inclusive) for the purpose of 34th AGM.
4. The Company has engaged the services of National Securities Depository Limited, as the authorized agency for conducting the e-AGM, providing remote e-voting and e-voting facility for/during the AGM of the Company. The instruction for participation by the Members is given in the subsequent paragraphs.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the Quorum under Section 103 of the Act.
6. As per the provisions of Section 124(5) of the Act, unclaimed dividend is liable to be transferred to the Investor Education and Protection Fund (“IEPF”) of the Central Government after the expiry of seven years from the date they become due for payment. As per Section 124 of the Act, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the IEPF. Currently, there are no dividend outstanding which are required to be transferred to the IEPF.
7. In compliance with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report for the F.Y. 2025-26, is being sent only through electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) (“the Depositories”). The Members may note that the Notice and the Annual Report for the F.Y. 2025-26 will also be available on the Company’s website i.e. www.vinnyoverseas.in ; on the website of the BSE Limited and the National Stock Exchange of India Limited i.e. www.bseindia.com & www.nseindia.com , respectively.
8. The Notice of the 34th AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent to the Members, whose e-mail IDs are registered with the Company/Depositories, for communication purposes. In case the Shareholder’s e-mail ID is already registered with the Company/Depositories, login details for e-voting shall be sent on the registered e-mail ID.
9. In case the Shareholder holding Shares in physical mode has not registered his/her e-mail ID with the Company/Depositories, he/she may do so by sending a duly signed request letter to Bigshare Private Limited by providing Folio No. and name of the Shareholder at Bigshare Private Limited (Unit- Vinny Overseas

Limited), Office No S6-2 | 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 | Maharashtra | India., E-mail Id: ivote@bigshareonline.com.

10. In case the Shares are held in demat mode, the Shareholder may contact the Depository Participant ("DP") and register the e-mail in the demat account as per the process followed and advised by the DP.
11. The SEBI vide its Notification i.e. the SEBI (LODR) (Amendment) Regulations, 2022, dated 24th January, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. Further, the SEBI, vide its Circular No.:-

SEBI/HO/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has clarified that the Listed Companies, with immediate effect, shall issue the Securities in dematerialized form only while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc.

In view of the same and to eliminate all risks associated with physical Shares and avail various benefits of dematerialisation, the Members are advised to dematerialise the Shares held by them in physical form.

12. The Members are advised to avail the nomination facility in respect of Shares held by them pursuant to the provisions of Section 72 of the Act. The Members holding Shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, power of attorney, change of address/name, Income Tax Permanent Account Number (PAN), etc. to their DP only. Changes intimated to the DP will be automatically reflected on the Company's record which will help the Company and its RTA to provide efficient & better services. The Members holding the Shares in physical mode are requested to intimate all above mentioned changes to RTA – Bigshare Services Private Limited or the Company as soon as the change occurs.
13. The Members holding Shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA Bigshare Private Limited. In respect with Shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
14. The SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, have made it mandatory to furnish PAN, email address, mobile number, bank account details and nomination by holders of physical securities. Folios wherein any one of the said document / details are not available on or after April 01, 2023, shall be frozen and Shareholder will not be eligible to lodge grievance or avail service request from the RTA and will not be eligible for receipt of dividend in physical mode. Further, Shareholders holding Shares in physical mode were to link their PAN with Aadhaar by March 31, 2022 as specified by the Central Board of Direct Taxes to avoid freezing of folio. Further, as per the above Circular of the SEBI, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after December 31, 2025. Keeping the above statutory requirements in view, Members holding Shares in physical form are requested to furnish valid PAN, KYC and Nomination details immediately to the RTA / Company in the required forms, to ensure that, their folios are not frozen on or after April 1, 2023. The Company had sent communication letters on above to respective Shareholders for submission of required documents.
15. The Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company, at least one week before the date of the Meeting, Replies will be provided in respect of such queries received in writing, only at the Meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice can be obtained for inspection by writing to the Company at its email ID cs@vinnyoverseas.in till the date of the AGM.

17. Non-resident Indian Shareholders are requested to inform about the change in the residential status on return to India for permanent settlement, immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be.
18. The Company is having depository arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate the Shareholders to hold and trade Company's equity Shares in electronic form. Interested Shareholders can avail this facility by opening a beneficiary account with depository participants. For more details, Shareholders may contact the Company's Registrar and Share Transfer Agents, Bigshare Services Private Limited (Unit- Vinny Overseas Limited), Office No S6-2 | 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 | Maharashtra | India., E-mail Id: ivote@bigshareonline.com.
19. The Board of Directors has appointed M/S Ladhawala & Associates Company Secretaries (M.No.41819) (COP No.16599), Partnership Firm, Practicing Company Secretary, having Office at A 909, Ashutosh Group, Aatma House, Opp. LA-Gajjar Complex, Ashram Road, Ellisbridge, Ahmedabad- 380006, to act as Scrutinizer for conducting the e-voting and remote e-voting process in a fair and transparent manner.
20. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer's report, will be posted on the website of the Company www.vinnyoverseas.in and on the website of e-voting agency i.e. <https://www.evoting.nsdl.com/> and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and will be communicated to the Stock Exchange.
21. Voting through electronic means:
 - (a) The business as set out in the Notice may be transacted through electronic voting system. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Secretarial Standards-2 issued by the Institute of Companies Secretaries of India (ICSI) on General Meetings and in compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means to all its Members to enable them to cast their votes electronically. The Company has made necessary arrangements with National Securities Depository Limited (NSDL) to facilitate the Members to cast their votes from a place other than the venue of the AGM [remote e-voting].
 - (b) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut- off date shall be entitled to avail the facility of remote e-voting or voting at the AGM. Persons who are not Members as on the cut-off date should treat this notice for information purpose only.
 - (c) The Notice will be displayed on the website of the Company i.e. www.vinnyoverseas.in ; on the website of e-voting agency i.e. <https://www.evoting.nsdl.com/> and on the website of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com & www.nseindia.com, respectively.
 - (d) The Members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - (e) The Members whose names appear in the Register of Members/List of Beneficial Owners as on cut-off date are entitled to vote on Resolutions set forth in the Notice. Eligible Members who have acquired Shares after the dispatch of the Annual Report and holding Shares as on the cut-off date may approach RTA for issuance of the USER ID and Password for exercising their right to vote by electronic means.
 - (f) The remote e-voting period will commence at 09:00 a.m. (IST) on Tuesday, September 22, 2026 and will end at 05:00 p.m. (IST) on Thursday, September 24, 2026. During this period Members of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 18, 2026 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

FOR AND ON BEHALF OF THE BOARD**VINNY OVERSEAS LIMITED****SD/-****MR. HIRALAL JAGDISHCHAND PAREKH****(MANAGING DIRECTOR)****DIN: 00257758****PLACE: AHMEDABAD****DATE: 02/09/2026****EXPLANATORY STATEMENT AND ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.**

[As required by Section 102 of the Companies Act, 2013 ("the Act") and pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of accompanying Notice.]

Item No.3

The Board of Directors of the Company, at its meeting held on August 05, 2026, based on the recommendation of the Nomination and Remuneration Committee, if applicable, approved the appointment of Mr. Dhawal Sharad Jadhav (DIN: 02885608) as an Additional Director in the capacity of Non-Executive Independent Director of the Company, subject to the approval of the Members of the Company.

Mr. Dhawal Sharad Jadhav has submitted the requisite declarations confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the applicable provisions of the Disclosure Requirements SEBI Obligations and (Listing) Regulations, 2015. He has also confirmed that he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Act and that he has given his consent to act as a Director of the Company.

The Company has received all necessary disclosures and declarations from Mr. Dhawal Sharad Jadhav, including his consent to act as a Director, declaration of independence and confirmation regarding compliance with the applicable provisions of the Act and SEBI Listing Regulations.

In the opinion of the Board, Mr. Dhawal Sharad Jadhav fulfils the conditions specified under the Act, the rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director and he is independent of the management of the Company.

Accordingly, the Board is of the opinion that his association as an Independent Director would be beneficial to the Company and would bring valuable knowledge, experience and independent judgement to the deliberations of the Board.

The Board, therefore, recommends the appointment of Mr. Dhawal Sharad Jadhav as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from August 05, 2026, not liable to retire by rotation, by way of a Special Resolution as set out at Item No. 3 of the accompanying Notice.

The terms and conditions of appointment of Mr. Dhawal Sharad Jadhav as an Independent Director shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the ensuing General Meeting and shall also be made available electronically, as applicable.

Disclosure of information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards

The requisite details of Mr. Dhawal Sharad Jadhav, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, are provided in the Annexure to this Notice.

Remuneration

Mr. Dhawal Sharad Jadhav shall be entitled to receive sitting fees for attending meetings of the Board of Directors and Committees thereof and remuneration by way of sitting fees of Rs. 72,000 or commission or such other remuneration as may be determined by the Board of Directors, subject to the applicable provisions of the Act and the rules made thereunder.

Nature of concern or interest

Except Mr. Dhawal Sharad Jadhav, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution. Mr. Dhawal Sharad Jadhav is not related to any Director or Key Managerial Personnel of the Company. The Board recommends the resolution set out at Item No. 3 of the accompanying Notice for approval of the Members by way of a Special Resolution.

Item No. 4

Mr. Parag Kailash Chandrajagetiya (DIN: 08902895) was appointed as an Independent Director of the Company for a first term of five consecutive years, which will expire at the close of business on 26.09.2026. He is eligible for re-appointment as an Independent Director for a second term of five consecutive years, subject to the approval of the Members of the Company by way of a Special Resolution.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 02.09.2026, considered and approved the re-appointment of Mr. Parag Kailash Chandrajagetiya as an Independent Director of the Company for a second term of five consecutive years with effect from 27.09.2026 to 26.09.2031 subject to the approval of the Members.

The Board, based on the recommendation of the Nomination and Remuneration Committee, has considered the performance, qualifications, experience, expertise and contribution of Mr. Parag Kailash Chandrajagetiya during his first term and is of the opinion that his continued association with the Company as an Independent Director would be beneficial to the Company.

Mr. Parag Kailash Chandrajagetiya possesses the requisite knowledge, skills and experience in the areas relevant to the business and affairs of the Company. The Board

is of the view that his/her continued guidance and independent judgment would contribute to the effective functioning of the Board and its Committees.

The Company has received from Mr Parag Kailash Chandrajagetiya the requisite consent and declarations, including a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Mr. Parag Kailash Chandrajagetiya has also confirmed that he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Act and has consented to act as an Independent Director of the Company.

In the opinion of the Board, Mr. Parag Kailash Chandrajagetiya fulfils the conditions specified in the Act, the rules made thereunder and the SEBI LODR Regulations for reappointment as an Independent Director and is independent of the management of the Company.

The proposed re-appointment is in accordance with the applicable provisions of Sections 149, 150 and 152 of the Act, Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI LODR Regulations.

Mr. Parag Kailash Chandrajagetiya if re-appointed, shall hold office for a second term of five consecutive years from 27 .09.2026 to 26.09.2031] and shall not be liable to retire by rotation.

Mr. Parag Kailash Chandrajagetiya shall be entitled to receive sitting fees of Rs. 72,000 for attending meetings of the Board of Directors and the Committees thereof, reimbursement of expenses incurred in connection with attending such meetings, and such remuneration by way of commission or other remuneration as may be

determined by the Board of Directors from time to time, subject to the applicable provisions of the Act, the rules made thereunder and the SEBI LODR Regulations.

The brief resume and other requisite particulars of Mr Parag Kailash Chandrajagetiya, as required under Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on General Meetings, are provided in the Notice of the General Meeting.

Except Mr. Parag Kailash Chandrajagetiya, being the proposed appointee, and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the proposed Special Resolution for approval of the Members. The proposed Special Resolution is accordingly placed before the Members for their approval.

Item No. 5

The Members of the Company had approved the appointment of Mr. Divyaprakash Jagdishchandra Chechani (DIN: 08921232) as an Independent Director of the Company for a first term of five consecutive years, which will expire at the close of business on 26.09.2026.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 02.09.2026, considered and approved the re-appointment of Mr. Divyaprakash Jagdishchandra Chechani as an Independent Director of the Company for a second term of five consecutive years with effect from 27.09.2026 to 26.09.2031, subject to the approval of the Members of the Company by way of a Special Resolution.

Mr. Divyaprakash Jagdishchandra Chechani possesses the requisite skills, knowledge, experience and expertise in the areas relevant to the business and affairs of the Company. During his first term, Mr. Divyaprakash Jagdishchandra Chechani has made valuable contributions to the deliberations and functioning of the Board and its Committees. The Board, based on the recommendation of the Nomination and Remuneration Committee and after considering his performance, qualifications, experience and expertise, is of the opinion that the continued association of Mr Divyaprakash Jagdishchandra Chechani as an Independent Director would be beneficial to the Company.

The Company has received the requisite declarations and confirmations from Mr. Divyaprakash Jagdishchandra Chechani, including confirmation that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also confirmed that he/she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective and independent judgment.

Mr. Divyaprakash Jagdishchandra Chechani has also confirmed that he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Act and that he has complied with the requirements of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 relating to inclusion of his name in the data bank maintained by the Indian Institute of Corporate Affairs, as applicable.

The Company has also received the consent and requisite disclosures from Mr Divyaprakash Jagdishchandra Chechani pursuant to the applicable provisions of the Act and the SEBI LODR Regulations.

In the opinion of the Board, Mr. Divyaprakash Jagdishchandra Chechani] fulfils the conditions specified in the Act, the rules made thereunder and the SEBI LODR Regulations for re-appointment as an Independent Director and is independent of the management of the Company.

As an Independent Director, Mr. Divyaprakash Jagdishchandra Chechani shall not be liable to retire by rotation. The terms and conditions of his/her re-appointment shall be governed by the applicable provisions of the Act, the rules made thereunder, the SEBI LODR Regulations and Schedule IV to the Act.

Mr. Divyaprakash Jagdishchandra Chechani shall be entitled to receive sitting fees for attending meetings of the Board of Directors and the Committees thereof, reimbursement of expenses incurred in connection with attending such meetings, and such remuneration by way of commission or other remuneration as may be

determined by the Board of Directors from time to time, subject to the applicable provisions of the Act and the SEBI LODR Regulations.

The brief resume and other requisite particulars of Mr. Divyaprakash Jagdishchandra Chechani as required under Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on General Meetings, are provided separately in the Notice of the Annual General Meeting.

Except Mr. Divyaprakash Jagdishchandra Chechani being the appointee, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the proposed resolution as a Special Resolution for approval of the Members. The proposed Special Resolution is accordingly placed before the Members for their approval.

Item No. 6

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on May 20, 2026, approved the re-appointment of M/s. KVM & Co., Cost Accountants, Ahmedabad (Firm Registration No. 000458) as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.

M/s. KVM & Co., Cost Accountants, Ahmedabad has experience of Cost and Management Accounting, Project Finance, Company Law, Financial Audits, GST.

The Board has approved a remuneration of ₹54,000 (Rupees Fifty Four Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses, payable to the Cost Auditor for conducting the aforesaid cost audit.

Pursuant to Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for ratification of the remuneration payable to M/s. KVM & Co. for the financial year 2026-27.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

ANNEXURE TO THE NOTICE

Annexure to the explanatory statement pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by ICSI, information about the Directors proposed to be appointed / re-appointed is furnished below:

Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nature of Information Item No.3 of the Notice

Nature of Information	Item No.3 of the Notice
Name of the Director	Mr. Dhaval Sharad Jadhav
Nationality	Indian
Date of Birth	20/07/1986
Qualification	C.S, L.L.M, M.Com,B.B.A, LL.B.; Diploma in Labour Laws
Expertise	Approx. 15 years' combined experience in academics and corporate secretarial practice; presently serving as Assistant Professor.
Date of appointment as Non - Executive Director	05/08/2026
Chairman/Member of the committee of the board of director	NIL
List of Companies in which directorship held	NIL
Relationship between Directors inter se	Not Applicable.
Number of shares held in the company	NIL
Sitting Fees	72,000

ANNEXURE TO THE NOTICE

Annexure to the explanatory statement pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by ICSI, information about the Directors proposed to be appointed / re-appointed is furnished below:

Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nature of Information Item No.4 of the Notice

Nature of Information	Item No.4 of the Notice
Name of the Director	Parag Kailash Chandra Jagetiya
Nationality Annexure	Indian
Date of Birth	26/12/1994
Qualification and Expertise	CA Parag K. Jagetiya is a Fellow Chartered Accountant with extensive experience in audit, assurance, taxation, corporate governance, internal financial controls, banking audits, risk management and due diligence. He has board-level experience as an Independent Director across diverse sectors including chemicals, garments, metals and agri-products. He is also qualified in Information Systems Audit (DISA) and Artificial Intelligence and is registered with the Independent Directors Databank of IICA.
Date of appointment as Non – Executive Director	20/10/2020
Chairman/Member of the committee of the board of director	Chairman of Audit Committee , Nomination and Remuneration Committee, stakeholder and Relationship Committee.
List of Companies in which directorship held	7
Relationship between Directors inter se	Not Applicable.
Number of shares held in the company	NIL

ANNEXURE TO THE NOTICE

Annexure to the explanatory statement pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by ICSI, information about the Directors proposed to be appointed / re-appointed is furnished below:

Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nature of Information Item No.5 of the Notice

Nature of Information	Item No.5 of the Notice
Name of the Director	Mr. Divyaprakash Jagadishchandra Chechani
Nationality Annexure	Indian
Date of Birth	22/02/1984
Qualification and Expertise	Mr. Divyaprakash Chechani is a Bachelor of Business Administration with over 20 years of experience in banking, finance, import-export operations, foreign exchange management, logistics, DGFT/customs matters and commercial operations. He is presently serving as Chief Financial Officer of Ratnadeep Metal & Tubes Ltd. and has previously held senior banking and EXIM positions across the metals and petrochemical sectors. He has also successfully cleared the IICA Independent Directors Databank Online Proficiency Test.
Date of appointment as Non – Executive Director	20/10/2020
Chairman/Member of the committee of the board of director	Member of Audit Committee , Nomination and remuneration Committee.
List of Companies in which directorship held	1
Relationship between Directors inter se	Not Applicable
Number of shares held in the company	NIL

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 22.09.2026, 9:00 AM TO 5:00 PM and ends on 24.09.2026, 9:00 AM TO 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.09.2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 22, 2026 at 09:00 A.M. and ends on Thursday, September 24, 2026 at 05:00 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 cut-off date i.e. Friday, September 18, 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 Friday, September 18, 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:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your

existing User ID and Password. After successful authentication, you will be able to see e- Voting services under Value added services. Click on “Access to e- Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for

casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. 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>
4. 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 or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

Individual 1. Users who have opted for CDSL Easi / Easiest facility, can login Shareholders through their existing user id and password. Option will be made holding available to reach e-Voting page without any further authentication. securities in The users to login Easi /Easiest are requested to visit CDSL website demat mode with CDSL www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the eVoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual You can also login using the login credentials of your demat account through Shareholders your Depository Participant registered with NSDL/CDSL for e-Voting (holding facility. upon logging in, you will be able to see e-Voting option. Click on esecurities in Voting option, you will be redirected to NSDL/CDSL Depository site after demat mode) successful authentication, wherein you can see e-Voting feature. Click on login through company name or e-Voting service provider i.e. NSDL and you will be their depository redirected to e-Voting website of NSDL for casting your vote during the participants remote e-Voting period or joining virtual meeting & voting during the meeting.

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 and joining virtual meeting 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'.

- 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status
2. Select “EVEN” of company for which you wish to cast your vote during the remote eVoting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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 csladhawala@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 Ms. Pallavi Mhatre 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 cs@vinnyoverseas.in
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 cs@vinnyoverseas.in. 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 and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to speak or ask questions during the AGM with regard to the financial statements or any other matter as mentioned in the Notice of the AGM, need to register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ Folio number, PAN, telephone/ mobile number to reach the Company's e-mail address at cs@vinnyoverseas.in on or before Friday, September 18, 2026. Only those Members who have registered themselves as a speaker will be allowed to speak/ ask questions during the AGM depending on the availability of time.

BOARD REPORT

To, The Members VINNY OVERSEAS LIMITED

Your directors take pleasure in presenting the **34th Annual Report** of the Company together with the Audited Accounts for the Financial Year ended on **31st March, 2026**.

FINANCIAL STATEMENTS & RESULTS:

(Rs. In Lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from operations	12,461.55	12,157.21
Other income	288.48	714.17
Total income	12,750.02	12,871.38
EBITDA (PBT + finance costs + depreciation)	827.27	1,314.39
EBITDA margin (on revenue)	6.64%	10.81%
Profit before tax	136.87	718.78
Profit after tax (PAT)	92.27	515.42
Net worth (equity share capital + other equity)	8,300.28	8,218.44
Total assets	12,420.50	10,609.36
Basic / diluted EPS (₹)	0.02	0.14

The Income from operations of the Company for the year 2025-26 has increased to Rs. 12,461.55 Lakhs from Rs. 12,157.21 Lakhs in previous year. The company had incurred profit of Rs. 92.27 Lakhs compared to the profit of Rs. 515.42 Lakhs in previous year.

OPERATIONS:

Your directors inform the members that during the year under review. Your company reported operating revenue increased while profitability declined. Detailed information on the operations of the company and details on the state of affairs of the company are covered in the management discussion and analysis report.

CAPITAL STRUCTURE:

The capital Structure of the company as on 31.03.2026 stood as follows:

The authorized share capital of the company as on 31st March 2026 is 50,00,00,000/- (5000.00 Lakhs) divided into 50,00,00,000/- (Fifty Crore) equity shares of Rs. 1/- each ranking pari passu.

The paid-up equity share capital of the Company as on 31st March, 2026 is 46,52,46,622 (4652.47 Lakhs).

DIVIDEND:

Keeping in view the Company's future growth plans, ongoing capital expenditure requirements, expansion initiatives and the need to conserve resources for long term value creation, the Board of Directors has, after careful consideration, decided not to recommend any dividend for the financial year ended March 31, 2026.

The Board believes that retaining the earnings generated during the year will strengthen the Company's financial position and provide adequate resources to support its strategic growth objectives, capacity expansion plans and emerging business opportunities.

No dividend was declared or paid during the previous financial year as well.

TRANSFER TO RESERVES:

During the financial year ended March 31, 2026, the Board of Directors has not proposed any transfer of profits to the General Reserve of the Company.

The profit earned during the year has been retained in the Statement of Profit and Loss under the head "Retained Earnings" and carried forward, details whereof are disclosed in the Financial Statements forming part of the Annual Report.

The Board believes that retention of earnings will strengthen the Company's financial position and provide adequate resources for supporting future business growth, capacity expansion, strategic investments and other operational requirements.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business, during the year under review.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

As of March 31, 2026, the Board comprised 8 (eight) Directors, with an equal representation of 3 (Three) Executive Directors and 1 (One) Non-Executive Independent Directors. The Board included 4 (four) Women Directors, consisting of 2 (two) Executive Directors and 2 (two) Independent Directors representatives.

Changes in Board Composition:

Subsequent to the end of the financial year, Neelam Mohanlal Gurbaxani resigned as Independent Director effective 08.04.2026 due to professional commitments. Further, Dhawal Jadhav (DIN 02885608) was appointed as Non-Executive Independent Director w.e.f. 05.08.2026, subject to shareholder approval.

Changes in Key Managerial Personnel (KMP):

During the year, Mrs. Mansi Patel (ICSI Membership No.: A61703 has resigned from the post of Company Secretary & Compliance Officer of the Company, for better opportunity and bright future, w.e.f. 20th June, 2025. The Board places on record her appreciation for invaluable contribution and guidance. Further, Mr. Bhavesh Kantibhai Vaghasiya (ICSI Membership No.: A49340), has been appointed for the post of Company Secretary & Compliance Officer of the Company w.e.f. 30th July, 2025.

Statement on declarations of Independent Directors:

All Independent Directors of the Company have submitted declarations under Section 149(6) and (7) of the Act and the applicable Rules made thereunder, as well as Regulation 16(1)(b) of the SEBI Listing Regulations, confirming that they meet the criteria of independence and that there are no circumstances affecting their status as Independent Directors. None of the Independent Directors is disqualified under any applicable law from continuing in such capacity.

Further, during the year under review, the Independent Directors did not have any material pecuniary relationship or transactions with the Company, other than receipt of sitting fees and reimbursement of expenses incurred for attending meetings of the Board and its Committees.

In compliance with Regulation 25(8) of the SEBI Listing Regulations, they have also confirmed that they are not aware of any existing or reasonably anticipated circumstances that could impair their ability to discharge their duties independently and objectively.

The Board of Directors has duly reviewed and taken on record these declarations and confirmations after undertaking due assessment of the veracity of the same. The Board is of the opinion that all Directors, including the Independent Directors of the Company,

possess requisite qualifications, integrity, expertise and experience in the fields of science and technology, digitalisation, strategy, finance, governance, human resources, safety, sustainability, etc.

Retirement by rotation and subsequent re- appointment:

Pursuant to provisions of Section 152(6) of the Act and applicable clauses of the Articles of Association of the Company, Ms. Nishita Shah (DIN: 07197925), Director of the Company, retires by rotation at this Annual General Meeting and, being eligible, has offered herself for reappointment.

The Board, at its meeting held on May 12, 2026, has recommended her reappointment to the shareholders of the Company. Information/ details as required under Regulation 36(3) of the Listing Regulations, particulars of the Director seeking reappointment at this AGM are given in the Annexure to the AGM Notice.

Certificate of Non-Disqualification of Directors:

The Company has obtained a Certificate from Mr. Vijay Kumar Mishra, Managing Partner of M/s. VKM & Associates, Practising Company Secretaries, pursuant to Regulation 34(3) read with Schedule V para C clause 10(i) of the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such Statutory Authority.

Key Managerial Personnel ("KMP"):

As on March 31, 2026, the following were the KMP of the Company pursuant to sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force):

1. Hiralal Jagdishchand Parekh – Managing Director
2. Latadevi Hiralal Parekh – Whole Time Director
3. Nishita Shah – Whole Time Director
4. Vandani Sumanth Chowdhary – Non Executive Director
5. Mularam Naruram Prajapati – CFO
6. Bhavesh Kantibhai Vaghasiya - Company Secretary

FILLING OF CASUAL VACANCY OF INDEPENDENT DIRECTOR – REGULATION 25(6):

Ms. Neelam Mohanlal Gurbaxani resigned as an Independent Director with effect from 8th April, 2026. In terms of Regulation 25(6) of the SEBI (LODR) Regulations, 2015, the resultant vacancy was required to be filled not later than 8th July, 2026. The vacancy was filled on 5th August, 2026 by the appointment of Mr. Dhawal Sharad Jadhav as an Independent Director. The Board notes the delay and has put in place a succession framework to ensure timely filling of any future vacancy.

MEETING OF INDEPENDENT DIRECTORS:

In terms of Schedule IV to the Companies Act, 2013 read with Regulation 25(3) of the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 19th February, 2026, without the presence of NonIndependent Directors and members of the management. At the said meeting the Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of the flow of information between the management and the Board.

SUBSIDIARY COMPANIES/JOINT VENTURE COMPANY/ASSOCIATE COMPANY:

The Company does not have any Subsidiary Companies or Joint Venture Company or Associate Company.

MATERIAL CHANGES AND COMMITMENT:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

State of Affairs / Significant Events during the year

A theft occurred at the Company's windmill premises on 16.12.2025 involving assets estimated at ₹18.52 lakh; the company stated the assets were insured and filed an FIR.

REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:

During the year the financial statement or report was not revised. Hence further details are not applicable.

POLICY ON DIRECTORS' REMUNERATION:

The Board has framed a policy for selection and appointment of Directors, senior management and their remuneration is recommended by the Nomination & Remuneration Committee.

ANNUAL EVALUATION BY THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through a structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings & Strategic perspectives or inputs regarding future growth of company, etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Directors expressed their satisfaction with the evaluation process.

FAMILIARIZATION PROGRAMME:

The Company has put in place an induction and familiarization programme for all the Independent Directors. The familiarization programme for independent directors in terms of regulation 46(2)(i) of listing regulations, is uploaded on the website of the company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act 2013 with respect to Directors' Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. that 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 or loss of the Company for that period;
3. that 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;
4. that the Directors had prepared the annual accounts on a going concern basis; and
5. that 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.

6. that 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.

RELATED PARTY TRANSACTIONS:

All related party transactions are placed before the Audit committee entered into during the financial year was on an arm length basis and in the ordinary course of business. There were no material related party transactions made by the company with the key managerial person which may have potential conflict with the interest of the company at large, related party transactions are provided in notes to financial statements annexed to the report as **Annexure 1**.

DEPOSITS:

The company has not accepted any deposit from public within the meaning of section 73 to 76 of the companies act, 2013 ("The Act") and the rules framed there under.

LOANS, GUARANTEE & INVESTMENTS:

During the year under review, the Company has stood guarantor. The particulars of the guarantee provided, including the purpose for which it is proposed to be utilised by the recipient, as required under Section 186(4) of the Companies Act, 2013, are given below. Particulars Amount (Rs. In Lakhs) Aggregate amount of loan granted, and guarantee provided during the year

Particulars	Amount (Rs. In Lakhs)
Aggregate amount of loan granted, and guarantee provided during the year • Subsidiaries, Joint Ventures and associates • Other than Subsidiaries, Joint Ventures and associates	400.00
Balance outstanding as at balance sheet date in respect of above cases: • Subsidiaries, Joint Ventures and associates • Other than Subsidiaries, Joint Ventures and associates	673.99

The Company has granted any loan, made any investment or provided any security under Sections 185 and 186 of the Act during the year under review.

DECLARATIONS BY INDEPENDENT DIRECTORS:

All the Independent directors of the company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the companies' act 2013.

INTERNAL FINANCIAL CONTROL SYSTEM:

As per the provisions of the Companies Act, the director have the responsibility for ensuring that the company has proper internal financial control system to provide with resource assurance regarding adequacies and operative effectiveness of control to enable the director to meet their responsibility. Company has in place sound system to ensure for safeguarding of the assets, detection of fraud and error, reliable financial information and accuracy of accounting records etc.

COMMITTEES OF THE BOARD:

I. AUDIT COMMITTEE:

The company has constituted Audit committee as per requirement of section 177 of the Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

The Audit Committee comprises of the following Directors of the Company:

Sr.No .	Name of Director	Nature of Directorship	Status
1.	Parag Kailashchandra Jagetiya	Independent Director	Chairman
2.	Vandani Sumanth Chowdhary	Non-Executive Director	Member
3.	Divyaprakash Jagdishchandra Chechani	Independent Director	Member

II. Nomination & Remuneration Committee:

The Company has constituted a Nomination and Remuneration Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee comprises of the following Directors of the Company:

Sr.No.	Name of Director	Nature of Directorship	Status
1.	Parag Kailashchandra Jagetiya	Independent Director	Chairman
2.	Vandani Sumanth Chowdhary	Non-Executive Director	Member
3.	Divyaprakash Jagdishchandra Chechani	Independent Director	Member

III. Stakeholders' Relationship Committee:

Our Company has a shareholder / investors grievance committee ("Stakeholders' Relationship Committee") to redress complaints of the shareholders.

The Stakeholders' Relationship Committee comprises the following Directors:

Sr.No.	Name of Director	Nature of Directorship	Status
1.	Parag Kailashchandra Jagetiya	Independent Director	Member
2.	Vandani Sumanth Chowdhary	Non-Executive Director	Chairperson
3.	Hiralal Jagdishchand Parekh	Managing Director	Member

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The particulars as prescribed under section 134(3)(m) of the companies act, 2013 read with the rules are **Annexure 2** hereto and form part of this report.

RISK MANAGEMENT:

The company has placed a mechanism to identify assess monitor and mitigate different risk of business. The major relevant risk include increase in price of input materials, market risk, oversight in estimation and other major areas in risk management includes process of estimation, contract management and timely decision-making process.

PARTICULARS OF THE EMPLOYEES:

Disclosure pertaining to remuneration as per section 197(12) of the companies act, 2013 read with rule 5 of the companies (Appointment and remuneration of managerial personnel) Rules, 2014 is attached as "**Annexure- 3**" to this report. Details of employee remuneration as required under provisions of section 197 of the companies act, 2013 and rule 5(2) of companies (Appointment and remuneration of managerial personnel) Rules, 2014 are available at the registered office of the company during working hours and shall be made available to any stakeholder on request.

NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 5 (five) times during the year under review.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for the financial year ended 31st March, 2026 in Form MGT-7 is available on the website of the Company at [www.vinnyoverseas.in/investors/annual-return].

MAINTENANCE OF COST RECORDS:

The Company is required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 read with Rule 8A of the Companies (Accounts) Rules, 2014, and such accounts and records are duly made and maintained by the Company.

DETAILS OF FRAUD REPORTED BY AUDITORS:

During the financial year under review, no fraud has been reported by the Statutory Auditors, the Secretarial Auditor or the Cost Auditor of the Company to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013.

ONE TIME SETTLEMENT WITH BANKS OR FINANCIAL INSTITUTIONS:

During the year under review, there was no one time settlement of loans taken from Banks or Financial Institutions. Accordingly, the disclosure regarding the difference between the amount of valuation done at the time of one time settlement and the valuation done while taking loans from Banks or Financial Institutions, as required under Rule 8(5)(xi) of the Companies (Accounts) Rules, 2014, is not applicable.

APPLICATION MADE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review, as required to be disclosed under Rule 8(5)(x) of the Companies (Accounts) Rules, 2014.

MANAGERIAL REMUNERATION – SECTION 197 AND SCHEDULE V:

The remuneration paid to the Managing Director and the Whole Time Directors during the financial year 2025-26 aggregated Rs. 180.00 lakh. Having regard to the net profits of the Company computed under Section 198 of the Companies Act, 2013, the said remuneration has been paid in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, pursuant to the Special Resolution passed by the Members at the General Meeting held on 30th April, 2025, on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors. The Company has not made any default in payment of dues to any Bank, Financial Institution or non-convertible debenture holder.

AUDITORS:**A) STATUTORY AUDITORS**

M/s. Kishan M Mehta & Co. (Auditor of Your Company), Chartered Accountants (Firm Registration No. 105229W) were appointed as statutory auditors of the company for a term of five years.

M/s. Kishan M Mehta & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 33rd Annual General Meeting held on September 30, 2025 for a term of five consecutive years, to hold office until the conclusion of the 38th Annual General Meeting to be held for the financial year 2029-2030, in terms of Section 139(1) of the Companies Act, 2013.

The observation made in auditor's report on company's financial statements is self- explanatory. The auditor's report does not contain any qualification and adverse remark.

B) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the companies' act 2013 and the companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s Ladhawala & Associates Practicing Company Secretary as a secretarial auditor of the company for a period of 5 consecutive years from the financial year 2025-2026 to the financial year 2029-2030.

The Secretarial Audit Report in Form No. MR-3 is annexed herewith as "Annexure5". The Secretarial Audit Report does not contain any qualification reservation or adverse marks.

The appointment of the Secretarial Auditor has been made pursuant to Regulation 24A(1A) of the SEBI (LODR) Regulations, 2015 for one term of five consecutive years from the financial year 2025-26 to the financial year

2029-30, with the approval of the Members at the Annual General Meeting held on September 30, 2025. M/s. Ladhawala & Associates is a Peer Reviewed Company Secretary.

C) INTERNAL AUDITORS

Pursuant to Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended), the Board of Directors, on the recommendations of the Audit Committee, of the Company, has re-appointed M/s. P PRAJAPAT & CO, Chartered Accountants [Firm Registration No.- 028334C] Ahmedabad as the Internal Auditors of the Company for the financial year 2025-2026.

D) COST AUDITOR

Pursuant to the provisions of section 148 and other applicable provisions, if any, of the companies act 2013 and the rules made thereunder, as amended from time to time and subject to the approval of central government if any, the Board of Directors, on the recommendations of the Audit Committee, of the Company, has re-appointed M/s K V M & Co., Cost Accountants Firm, Ahmedabad, as the Cost Auditor of the Company for the financial year 2025-2026 .

PREVENTION OF INSIDER TRADING:

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Insider Trading Policy have posted on the website of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

As per Regulation 34 (e) read with schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the management Discussion and Analysis Report of the Company for the year ended is set out in this Annual Report as "**Annexure-4**".

CODE OF BUSINESS CONDUCT AND ETHICS:

The Company has laid down a Code of Conduct (COC) which is applicable to all the Board members and Senior Management of the Company. The COC is available on the website of the company. All the members of the Board and Senior Management have affirmed compliance with the Code.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT 2013

The Company has in place an Anti-Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention Prohibition & Redressal) Act 2013. During the year there were no complaints received under the said act. The Company has complied with all the applicable provisions of the said Act including the constitution of internal complaints committee.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company has duly complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. Vinny Overseas Limited ensures that all eligible women employees are provided with the benefits and protections as mandated under the Act, including paid maternity leave, nursing breaks, and protection against dismissal during maternity leave.

During the financial year under review, no complaint or grievance was received in relation to the maternity benefits extended by the Company, and all applicable benefits were extended in a timely and satisfactory manner.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).

VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY

The Company has established a Vigil mechanism and Whistle Blower Policy for Directors and employees. It has been communicated to the Directors and employees of the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

For a period of last seven years, there was no amount of unpaid or unclaimed dividend required to be transferred to the Investor Education and Protection Fund ("IEPF") pursuant to the provisions of Section 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Accordingly, no amount was transferred by the Company to the IEPF during the year under review.

Further, there were no shares liable to be transferred to the demat account of the IEPF Authority in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

REGISTRAR AND SHARE TRANSFER AGENT

The Company has appointed Bigshare Services Private Limited as its Registrar and Share Transfer Agent. The Corporate Office of Bigshare Services Pvt.Ltd. situated at "1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra.

DEMATERIALIZATION OF SECURITIES

The company's equity shares are admitted in the system of Dematerialization by both the Depositories, namely NSDL and CDSL. As on 31 March 2026, all 46,52,46,622 equity shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India)Limited, which represents whole 100% of the total issued, subscribed and paid-up capital of the Company as on that date. Due to Sub-division of equity shares of the company, The ISIN allotted to your Company has changed to INE01KI01027.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

ENVIRONMENT

As a responsible corporate citizen and as a textile processing unit, environment safety has been one of the key concerns of the Company. It is the constant endeavor of the Company to strive for compliance of stipulated pollution control norms.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

APPRECIATION

Your directors take this opportunity to place on record their sincere gratitude for the assistance and cooperation received from Central & State Governments, banks, financial institutions, shareholders, business associates, and esteemed customers for their continued support and assistance during the year.

Your directors also place on record their appreciation for the excellent contribution made by all employees of Vinny Overseas Limited through their commitment, competence, co-operation, and diligence to duty in achieving consistent growth of the Company.

VINNY OVERSEAS LIMITED**SD/-****MR. HIRALAL JAGDISHCHAND PAREKH**
(MANAGING DIRECTOR)**DIN: 00257758****PLACE: AHMEDABAD****DATE: 02/09/2026**

Annexure-1

e-FORM No. AOC-2

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

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

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

Name of the Related Party & Nature of Relationship	Nature of Contract s/ Arrangements/ transactions	Duration of Contract s/ Arrangements/ Transactions	Salient terms of Contract s/ Arrangements/ Transactions including value, if any	Justification for entering into such Contract s/ Arrangements/ Transactions	Date of Approval by the Board	Amount paid as advances, if any	Date of passing Special Resolution
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NA

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

A) List of related persons

(i) Enterprise with significant Influence Vinny Solar energy private Limited (Previously Known as Mohanlal Mahavirchand Impex Pvt.Ltd) Pankaj Fabrics Company, Mohanlal Mahavirchand

(ii) KMPs, Directors & Relatives Hiralal Jagdishchand Parekh, Latadevi Hiralal Parekh, Vandani Sumanth Chowdhary, Nishita Shah, Hiralal Jagdishchand HUF, Mularam Naruram Prajapati, Jagdish Mularam Prajapati, Mansi Patel, Bhavesh Kantibhai Vaghasiya.

B) The Following transactions were carried out with related parties in the ordinary course of business:

SR.N O.	Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Amount of Contracts/ Arrangements s/ Transactions (Rs. In Lakhs)	Salient terms of Contracts / Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any
1.	A(i) & (ii)	Interest Paid	11.34	-	-	-
2.	A(i) & (ii)	Unsecured Loans Taken less Paid back	364.00	-	-	-
3.	A i) & (ii)	Factory Rent	18.00	-	-	-
4.	A(i)	Purchase	25.60	-	-	-
5.	A(i)	Job Work Received	148.41	-	-	-
6.	A(i)	Sale	73.47	-	-	-

As regards justification for entering into related party contract or arrangement, it may please be noted that it is in the best interest of the Company.

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MR. HIRALAL JAGDISHCHAND PAREKH

(MANAGING DIRECTOR)

DIN: 00257758

PLACE: AHMEDABAD

DATE: 02/09/2026

Annexure-2**ANNEXURE TO DIRECTOR'S REPORT**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the act read with rule 8 (30 of Companies (Accounts) Rules, 2014 forming part of the director's report for the year ended 31st March 2026.

A) CONSERVATION OF ENERGY:

The company has adopted the system of shutting down the electrical machineries and appliances when not in use to avoid unnecessary waste of energy, your company has also installed electric static convertor which resulted in saving of consumption of electricity. New investments in machines are being considered with an idea to have reduction of consumption of energy. The impacts of such measures are not precisely ascertainable. The total energy consumption and consumption per unit of production as per Form "A" to the extent applicable, is given hereunder.

"FORM-A"

Power & Fuel Consumption 2025-26

1. Electricity: Amount 6,06.26,665

2. Coal: Amount 15,11,83,343

Total: 21,18,10,008/-

b) Consumption per unit of production: It is not possible to ascertain the same as company is having different processes for different kind of production.

B) TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION:

No specific efforts are made towards research and development and technology absorption, adoption and innovation.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO (Rs. In Lakhs):

Foreign exchange used is Rs. 91.32 Lakhs whereas Foreign exchange earning during the year is Rs. 165.50 Lakhs.

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MR. HIRALAL JAGDISHCHAND PAREKH

(MANAGING DIRECTOR)

DIN: 00257758

PLACE: AHMEDABAD

DATE: 02/09/2026

Annexure-3

PARTICULARS OF EMPLOYEES

[AS PER SECTION 197(12) READ WITH THE RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

A. Ratio and remuneration of Directors & KMPs (Rs. In Lacs)

SR. N O.	NAME	DESIGNATION	REMUNERATION/ SITTING FEES FOR THE YEAR 2025-26	REMUNERATION FOR THE YEAR 2024-25	% INCREASE /DECREASE IN REMUNERATION	RATIO BETWEEN DIRECTOR OR KMP AND MEDIAN EMPLOYEE
1.	Hiralal Jagdishchand Parekh	Managing Director	120.00	60.00	100%	30.99 :1
2.	Latadevi Hiralal Parekh	Whole Time Director	30.00	12.00	150%	7.74 :1
3.	Nishita Shah	Whole Time Director	30.00	8.40	257.14%	7.74 :1
5.	Mularam Prajapati	Chief Financial Officer	9.67	9.75	-0.83%	2.49:1
6.	Bhavesh Vaghasiya	Company Secretary & Compliance Officer	4.19	3.25	28.92%	1.08:1
7.	Mansi Pratik Patel	Company Secretary & Compliance Officer	1.38	3.60	-61.67%	0.36:1
8.	Rajnish Pathak	Independent Director	0.60	0.60	0.00%	1:1
9.	Parag Kailash Chandra Jagetiya	Independent Director	0.60	0.60	0.00%	1:1
10.	Divyaprakash Jagdishchand ra Chechani	Independent Director	0.60	0.60	0.00%	1:1
11.	Neelam Mohanlal Gurbaxani	Independent Director	0.60	0.60	0.00%	1:1
12.	Vandani Sumanth Chowdhary	Non- Executive Director	NIL	NIL	N.A.	N.A.

B. Percentage increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year.

The Independent Directors are paid only sitting fees for attending meetings of the Board of Directors and Committees thereof. During the financial year 2025-26, sitting fees of Rs. 60,000/- (Rupees Seventy Two Thousand only) were paid to each Independent Director, aggregating Rs. 2,40,000/-. No commission or any other remuneration was paid to the Independent Directors. Mrs. Vandani Sumanth Chowdhary, Non-Executive Director, was not paid any sitting fees or other remuneration during the year. There were no other pecuniary relationships or transactions between the Company and any Non-Executive or Independent Director during the year, and no stock options, pension, severance fees or notice period payments are applicable to any Director.

As stated above in item No. (A).

C. Percentage increase in median remuneration of employees in the financial year

The remuneration of median employees was Rs. 3,87,097/- during the year as compared to Rs. 4,10,766/- in the previous year as the on-roll employees was 77 in the financial year 2025-2026. The decrease in the remuneration of Median Employee was 5.76% during financial year under review.

D. Number of permanent employees on the rolls of company.

As on 31st March 2026 the total number of employees on the roll was 77.

E. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there any exceptional circumstances for increase in the managerial remuneration:

Based on Remuneration Policy of the Company, salary of the employees decreased around 5.76 % on average and managerial remuneration increased around 100.00% as remuneration of Managing Director increased from Rs. 60.00 lakh to Rs. 120.00 lakh, this is based on Remuneration Policy of the Company that rewards people based on their contribution to the success of the company and also ensures that external market competitiveness and internal relativities are taken care of.

F. Affirmation that the remuneration is as per the remuneration policy of the company:

The company affirms that remuneration is as per the remuneration policy of the company.

G. The name of every employee, who:

- 1.) Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakh Rupees: Nil Employee.
- 2.) Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per month: Nil Employee.
- 3.) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: Nil Employee.

FOR AND ON BEHALF OF THE BOARD**VINNY OVERSEAS LIMITED****SD/-****MR. HIRALAL JAGDISHCHAND PAREKH****(MANAGING DIRECTOR)****DIN: 00257758****PLACE: AHMEDABAD****DATE: 02/09/2026**

ANNEXURE-4

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY OVERVIEW:

The Domestic Home Textile industry in India continues to build momentum, driven by sustained growth in organized retail, rising urbanization, and favorable economic conditions. In FY 2025-26, demand for home textiles has surged, further supported by a strong post-pandemic recovery in consumer spending. The continued success of GST in streamlining tax structures has further minimized the influx of cheap imports, benefiting organized players. E-commerce and Modern Trade remain pivotal, offering competitively priced private labels that attract value-conscious consumers. However, premium consumers are showing an increasing preference for eco-friendly, sustainable, and innovative high-end fabrics, reflecting global trends towards sustainability. The market continues to distinctly cater to both value-led consumers and fashion-conscious buyers, with the latter's demand shifting towards ethically sourced, luxury products. Additionally, geopolitical shifts and supply chain adjustments have influenced domestic manufacturing, bolstering the "Make in India" initiative and promoting local brands.

COMPANY AND ITS BUSINESS STRUCTURE:

During the financial year 2025-26, your company continued to focus on its core competency of fabric processing, catering to both domestic and international markets. We have strengthened our position by leveraging advanced technology and optimizing our processes to meet evolving customer demands. Our business model, primarily based on job processing of fabrics, remains agile, enabling us to efficiently manage fluctuations in demand and supply within the textile commodities market. With an increased emphasis on sustainability and innovation, we have enhanced the properties and quality of fabrics to meet global standards. Each operational stage remains self-sufficient, with a strong managerial framework and timely corporate support to ensure seamless functioning. Total customer satisfaction continues to be at the heart of our operations. Through a customer-centric approach, we focus on delivering value by offering high-quality, customized fabric solutions. Our skilled workforce adheres to stringent quality standards, and continuous product innovation has allowed us to develop technical solutions tailored to specific customer needs, contributing to long-term success and mutual growth.

KEY STRENGTHS OF THE INDUSTRY

Cost-Effective and Skilled Manpower: India continues to benefit from a vast pool of skilled and cost-effective labor, providing a significant competitive edge in the global textile market.

Integrated Textile Value Chain: The industry boasts a vertically and horizontally integrated value chain, encompassing everything from raw material sourcing to the production of finished goods. This integration enhances efficiency and quality control.

Nationwide Competitive Textile Processing: With textile processing units spread across the country, India offers a diverse and competitive design base that caters to a

wide range of consumer preferences in both domestic and international markets.

Modern and Efficient Manufacturing Facilities: Investments in advanced technology and modernization of manufacturing facilities have led to increased efficiency and reduced processing costs, particularly in grey fabric processing, solidifying India's position as a cost leader.

Growing Domestic and International Markets: The robust growth of the Indian economy, coupled with rising consumer spending, has expanded the domestic market. Additionally, strong demand in international markets offers significant opportunities for export growth.

Adoption of Sustainable Practices: The industry is increasingly embracing sustainable and eco-friendly manufacturing practices, aligning with global trends and enhancing its appeal in markets that prioritize environmental responsibility.

Government Support and Initiatives: Continued government support through policies like the Production Linked Incentive (PLI) scheme and the "Make in India" initiative has created a favorable environment for investment and growth in the textile sector.

BUSINESS OVERVIEW (2025-26)

Vinny Overseas Limited, established in 1992, continues to be a recognized name in the manufacture and processing of textile fabrics. Over the years, the company has strengthened its position in the Textile Processing Industry by maintaining a loyal clientele, including multinational corporations. In FY 2025-26, we have further solidified our presence in the domestic market, ensuring Pan-India distribution of our products. Our ongoing focus on quality, innovation, and customer satisfaction has enabled us to sustain growth and meet the evolving needs of our clients across the country.

OPERATIONAL PERFORMANCE:

Your Directors have been making efforts on all fronts viz. production, marketing, finance and cost control, etc. and these efforts have been yielding good results. The outlook for the Company's products appears to be good and the Company is confident of achieving improved operational performance.

The company has recorded total revenue from operations during the financial year Rs. 12,461.55 Lakhs as against 12,157.21 Lakhs in the previous year.

- The company has recorded total revenue from operations during the financial year Rs. 12,461.55 Lakhs as against 12,157.21 Lakhs in the previous year.
- the company has made profit of Rs. 92.27 Lakhs while in previous year the company had made profit of Rs. 515.42 Lakhs.
- The total expense of the company during the year is Rs. 12,613.15 Lakhs against the expense of Rs. 12,152.60 Lakhs in the previous financial year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has implemented a comprehensive system of internal financial controls with reference to financial statements, ensuring adherence to regulatory and compliance

standards. The accounting policies adopted by the Company are consistent with the Accounting Standards outlined in the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), and as applicable under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. These policies are aligned with generally accepted accounting principles in India. Any changes in accounting policies are reviewed and approved by the Audit Committee, in consultation with the Auditors.

The Company has established a sound system of internal audit and controls to safeguard assets from unauthorized use or disposition, while ensuring that all transactions are duly authorized, properly recorded, and accurately reported. To enhance the effectiveness of these controls, the Company continuously reviews and improves its practices across all major functional areas.

The internal audit function is outsourced to an independent firm of Chartered Accountants, ensuring objectivity and rigor in the audit process. Regular audits are conducted, and all significant findings and recommendations are presented to the Audit Committee for review. The management ensures that the recommendations made by the internal auditors are implemented in a timely manner and periodically reviews the effectiveness of these internal controls, further strengthening the governance framework.

FINANCIAL PERFORMANCE AND ANALYSIS During the year under review, the net revenue from operations increased by 2.50% from 12,157.21 Lakhs to 12,461.55 Lakhs. The Company made profit before tax of Rs. 136.88 Lakhs as compared to profit of Rs. 718.78 Lakhs in previous year. Consequently, net profit after tax for the year stood at Rs. 92.27 Lakhs as against profit of Rs. 515.42 Lakhs in the previous year.

HUMAN RESOURCE DEVELOPMENT/ INDUSTRIAL RELATIONS

Your Company continues to have cordial and harmonious relations with its employees at all levels during the period under review. The Company also puts emphasis on formal training and development programmes to

operators and workers, as a core activity and provides continuous training, both internally and externally, for the upgradation of employee skills. The operations of the Company across functions have been strengthened through the induction of appropriately qualified and experienced manpower.

Management identifies the potential of each employee and endeavors by providing them right opportunity to grow. Management of your Company strongly focuses on the performance of the managers. The Board acknowledges it's thanks to all the works floor personnel and other employees for making significant contribution to your Company.

The Company considers its employees as the most important asset and integral to its competitive position. It has a well designed HR policy that promotes a conducive work environment, inclusive growth, equal opportunities and competitiveness and aligns employees' goals with the organisation's growth vision. Its human resource division plays a crucial role to build a strong and talented workforce. It provides opportunities for professional and personal development and implements comprehensive employee engagement and development programmes to enhance the productivity and skills of its employees.

Our positive approach to competency, development and retention allows attracting, retaining and built the best team. The Company attaches priority to human resource development, with focus on regular up-gradation of the knowledge and skills of our employees and equipping them with the necessary expertise to meet the challenges of change and growth successfully. Industrial Relations were cordial and satisfactory.

KEY FINANCIAL RATIOS

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratio Particulars FY 2025-26 FY 2024-25 % Change Reason for Variance

Particulars	FY 2025-26	FY 2024-25	% Change	Reason for Variance
Current Ratio	1.91	3.31	-42.44%	Due to decrease in current assets and increase in current liability
Net Debt Equity Ratio	0.06	0.01	658.59%	Due to increase in non-current Borrowings
Debt Service Coverage Ratio	1.04	1.53	-32.08%	Due to increase in principal repayment
Return on equity (%)	0.99%	8.88%	-88.84%	Due to Increase in average equity and fall in net profit after tax
Inventory turnover Ratio	16.46	14.41	14.17%	-
Debtors' turnover ratio	5.31	6.94	-23.47%	-
Trade payable turnover ratio	6.17	7.00	-11.85%	-
Net Capital turnover ratio	3.31	4.78	-30.75%	Due to Decrease in average working capital employed
Net profit ratio %	0.66%	4.15 %	-84.16%	Due to decrease in net profit after tax
Return on capital employed %	2.49%	12.30%	-79.76%	Due to decrease in net profit before tax

CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis relating to the Company's objectives, projections, estimates, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results might differ materially from those expressed or implied depending upon factors such as climatic conditions, global and domestic demand- supply conditions, raw materials cost, availability and prices of finished goods, foreign exchange market movements, changes in Government regulations, tax structure, economic and political developments within India and the countries where the Company conducts its business and other factors such as litigation and industrial relations. The Company assumes no responsibility in respect

of forwardlooking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MR. HIRALAL JAGDISHCHAND PAREKH

(MANAGING DIRECTOR)

DIN: 00257758

PLACE: AHMEDABAD

DATE: 02/09/2026

Annexure – 5

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st March 2026

[Pursuant to section 204(1) of the companies act, 2013 and Rule No. 9 of the Companies (Appointment and Managerial Remuneration Personnel) Rules, 2014]

To,
The Members
Vinny Overseas Limited
B/H International Hotel, Narol-Isanpur Road, Narol, Ahmedabad, Gujarat 382405.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vinny Overseas Limited (CIN L51909GJ1992PLC017742) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Management's responsibility

The Management along with the Board of Directors are responsible for ensuring that the Company complies with the provisions of all applicable laws and maintains the required statutory records and documents in the prescribed manner.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS.

Basis for Opinion

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

Opinion

Based on our verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March 2026 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 (the Act) and the rules made there under.
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under; Not Applicable to the Company during the Audit Period;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI')
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. No incidence during the audit period, hence not applicable
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - No incidence during the audit period, hence not applicable
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - f. The Securities and Exchange Board of India (Issue and Listing of NonConvertible Securities) Regulations, 2021; - No incidence during the audit period, hence not applicable
 - g. The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993.
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - No incidence during the audit period, hence not applicable
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - No incidence during the audit period, hence not applicable
6. As per management representation received the following were the other sector specific applicable laws to the company.
 - i. Indian Boilers Act, 1923
 - ii. Factory Act, 1948
 - iii. Gujarat Pollution Control Board
 - iv. The Payment of Wages Act, 1936
 - v. The Minimum Wages Act, 1948
 - vi. Employee State Insurance Act, 1948

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

- (a) The Secretarial Standards issued by the Institute of Company Secretaries of India.
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("the Listing Regulations").

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

We further report that

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on the agenda were sent in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Further, the company has updated the SEBI compliances undertaken on the website of the company.

We further report that during the financial year under audit, the company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

We further report that during the audit period

1. Some of the statutory returns filed with the ROC beyond the prescribed date and complied with the additional fees.

For, Ladhawala & Associates

Company Secretaries

Sd/-

Ladhawala Ronak

Partner M.No.41819 | COP No.16599

PR No: 6737/2025

UDIN: A041819H001118433

Place: Ahmedabad Date: 14/08/2026

Note: This report is to be read with our letter of date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

To,

The Members

Vinny Overseas Limited

B/H International Hotel, Narol-Isanpur Road, Narol, Ahmedabad, Gujarat 382405.

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I have followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records, cost records and books of accounts of the Company.
4. Wherever required, We have obtained the Management representation about compliance with other laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Ladhawala & Associates
Company Secretaries
Sd/-
Ladhawala Ronak
Partner M.No.41819 | COP No.16599
PR No: 6737/2025
UDIN: A041819H001118433
Place: Ahmedabad Date: 14/08/2026

CERTIFICATE OF CORPORATE GOVERNANCE

Under Regulation 34(3) read with Schedule V (E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members
Vinny Overseas Limited
B/H International Hotel, Narol-Isanpur Road, Narol, Ahmedabad, Gujarat 382405.

We have examined the compliance of conditions of Corporate Governance by Vinny Overseas Limited ('the Company') for the year ended on 31st March, 2026, as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period commencing from 1st April, 2025 and ended on 31st March, 2026. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us and the representation made by the management, we certify that the Company has complied with the conditions of Corporate Governance as prescribed under the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For, Ladhawala & Associates
Company Secretaries
Sd/-
Ladhawala Ronak
Partner M.No.41819 | COP No.16599
PR No: 6737/2025
UDIN: A041819H001118455
Place: Ahmedabad Date: 14/08/2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Vinny Overseas Limited

B/H International Hotel, Narol-Isanpur Road, Narol, Ahmedabad, Gujarat 382405.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Vinny Overseas Limited having CIN: L51909GJ1992PLC017742 and having registered office at B/H INTERNATIONAL HOTEL NAROL-ISANPUR ROAD NAROL AHMEDABAD GJ 382405 IN (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal: www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by Ministry of Corporate Affairs.

Sr No.	Name of Director	DIN
1	HIRALAL JAGDISHCHAND PAREKH	00257758
2	LATADEVI HIRALAL PAREKH	02973048
3	VANDANI SUMANTH CHOWDHARY	03048990
4	NISHITA SHAH	07197925
5	RAJNISH PATHAK	08764000
6	PARAG KAILASH CHANDRA JAGETIYA	08902895
7	DIVYAPRAKASH JAGDISHCHANDRA CHECHANI	08921232
8	NEELAM MOHANLAL GURBAXANI	09732346

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Ladhawala & Associates

Company Secretaries

Sd/-

Ladhawala Ronak

Partner M.No.41819 | COP No.16599

PR No: 6737/2025

UDIN: A041819H001118444

Place: Ahmedabad Date: 14/08/2026

Annexure: 6

REPORT ON CORPORATE GOVERNANCE

Yours Directors present the Company's Report on Corporate Governance for the Financial Year ended on 31st March, 2026, in terms of Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015.

Corporate Governance is modus operandi of governing a Corporate entity which includes a set of systems, procedures and practices which ensure that the Company is managed in the best interest of all the Corporate Stakeholders i.e. shareholders, employees, suppliers, customers and society in general. Fundamentals of Corporate Governance includes transparency, accountability, reporting and independence. For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained in the Companies Act, 2013, the SEBI (LODR) Regulations, 2015, Accounting Standards and Secretarial Standards, etc. Corporate Governance has become a buzzword in the Corporate world. Globalization, widespread of Shareholders, changing ownership structure, greater expectations, etc. have made a good Corporate Governance sine qua non of modern Management.

1. Brief statement on the Company's philosophy on Code of Governance:-

Your Company's Philosophy on the Corporate Governance is built on rich legacy of fair, transparent and effective governance which includes strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct. The Company remained committed towards protection and enhancement of overall long-term value for its entire stakeholder, customer, lender, employee and society. As a Corporate citizen, our business fosters a culture of ethical behaviour and disclosures aimed at building trust of our Stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and the Charter Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company adheres to good corporate practices and is constantly striving to make them better. The Company strongly supports the principles of Corporate Governance. Further the Board lays emphasis on transparency, accountability and integrity in all its operations and dealings with outsiders. Your Company has complied with all material respects with the features of Corporate Governance Code as prescribed in Regulation 17 to 27; Clauses (b) to (i) & (t) of Regulation 46 and Para C, D & E of Schedule V of the SEBI (LODR) Regulations, 2015 and some of the practices followed by the Company on Corporate Governance, for the F.Y. ended on 31st March, 2026.

2. Board of Directors:-

The Board of Directors are entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As their primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's Management while discharging their responsibilities, thus ensuring that the Management adheres to ethics, transparency and disclosures in a true letter and spirit.

I. Board of Directors:

As on 31st March 2026, the composition of the Board of Directors is shown as below. The Chairman is an executive Director, and the composition of Independent Director is 50% comprising of non-executive independent directors.

BOARD MEETINGS: During the year under review, 5 Board Meetings were held on 30/05/2025, 30/07/2025, 14/08/2025, 14/11/2025, 14/02/2026.

The interval between any two of the Board Meetings did not exceed 120 days.

As on 31st March, 2026, the category of Directors and their attendance at the Board Meetings during the year and also number of other Directorships/Membership of the Committees are as follows:-

Name & Designation	Category of Directorship	No. of Board Meetings Attended	Percentage Attendance	Attendance at Last AGM (30/09/2025)	No. of Other Directorship	Name of Other listed entities in which the	Membership in the committee of other companies
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						person holds director ship	
HIRALAL JAGDISHCHAND PAREKH	Promoter and Executive Director	05	100%	YES	1	Nil	0
LATADEVI HIRALAL PAREKH	Promoter & Whole Time (Executive Director)	05	100%	YES	1	Nil	0
VANDANI SUMANTH	Promoter	05	100%	YES	0	Nil	0
CHOWDHARY	Non- Executive Director						
NISHITA SHAH	Promoter Executive Director	05	100%	YES	2	Nil	0
RAJNISH PATHAK	Independent Director	04	75%	NO	0	0	0
PARAG KAILASH CHANDRA JAGTIYA	Independent Director	05	100%	YES	1	Nil	3
DIVYAPRAKASH JAGDISHCHANDRA CHECHANI	Independent Director	05	100%	NO	0	Nil	0
NEELAM MOHANLAL GURBAXANI	Independent Director	04	75%	NO	0	Nil	0

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Mr. Hiralal Jagdishchand Parekh and Mrs. Latadevi Hiralal Parekh are husband and wife. Mrs. Nishita Shah & Mrs. Vandani Sumanth Chowdhary are daughters of Mr. Hiralal Jagdishchand Parekh and Mrs. Latadevi Hiralal Parekh. Except that, no director is connected to any other director in any manner.

NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

Mrs. Vandani Sumanth Chowdhary is holding 15534200 shares of the company.

CODE OF CONDUCT

The company has already adopted a code of conduct for all employees of the company and executive directors. The board has also approved a code of conduct for the non-executive directors of the company. All board members and senior management personnel (as per SEBI (LODR) guidelines) have affirmed compliance with the applicable code of conduct has been provided in the Annual Report. The directors and senior management of the company have made disclosures to the board confirming that there is no material financial and/ or commercial transactions between them and the company that could have potential conflict of interest with the company at large.

COMPOSITION OF COMMITTEES

A. AUDIT COMMITTEE: Reviewing, with the management, the annual financial statements and auditor's report before submission to the board;

1. Reviewing, with the management, the annual financial statements and auditor's report before submission to the board;
2. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
3. 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;
4. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
5. Approval of payment to statutory auditors for any other services rendered by the statutory Auditors;
6. Review and monitor the auditor's independence and performance, and effectiveness of audit Process;
7. Approval or any subsequent modification of transactions of the company with related parties;
8. Scrutiny of inter-corporate loans and investments;

9. Valuation of undertakings or assets of the company, wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
12. Discussion with internal auditors of any significant findings and follow up there on;
13. 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;
14. 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;
15. To review the functioning of the Whistle Blower mechanism;
16. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

COMPOSITION, NAME OF MEMBERS AND CHAIRMAN

Mr. Parag Kailash Chandra Jagetiya Chairperson Mrs. Vandani Sumanth Chowdhary Member Mr. Divyaprakash Jagdishchandra Chechani Member

FUNCTIONS OF AUDIT COMMITTEE:

The Audit Committee is headed by Mr. Parag Kailash Chandra Jagetiya as Chairman and includes other directors namely Mrs. Vandani Sumanth Chowdhary, Mr. Divyaprakash Jagdishchandra Chechani. The Committee is regularly giving feedback on daily financial and accounting position of the company to the Board. All committee Reports and minutes are placed before the Board in all its meetings for information, guidance, directions and taking the same on record. Other functions, powers, duties etc. of the committee are defined taking in to account the legal provision of regulation 18 of the SEBI(LODR) guidelines and the same are kept flexible to be decided by the Board from time to time.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Parag Kailash Chandra Jagetiya Chairperson Mrs. Vandani Sumanth Chowdhary Member Mr. Hiralal Jagdishchand Parekh Member

FUNCTIONS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

This Committee looks into all aspects and business related to shares and retail investors. The Committee also looks after the Dematerialization process of equity shares.

The Committee is also empowered to keep complete records of Shareholders, Statutory Registers relating to Shares and securities, maintaining of the complete records of Share Demated, Investors Grievances, complaints received from investors and also from various agencies. The Committee meets to approve all the cases of shares demat, transfer, issue of duplicate and resolution of investors complaints, submission of information to various statutory authorities like NSDL/CDSL, SEBI, Stock Exchanges, Registrar of Companies periodically and from time to time. Other functions, roles, duties, powers etc. have been clearly defined in line with the provision of regulation 20 of SEBI (LODR) guidelines and are kept flexible for modification by the Board from time to time.

C. NOMINATION AND REMUNERATION COMMITTEE:

It Identifies and recommends Directors/Senior Management, formulates remuneration and Board diversity policies, determines independence criteria, oversees performance evaluation, and recommends remuneration of Senior Management.

COMPOSITION, NAME OF MEMBERS AND CHAIRMAN

Mr. Parag Kailash Chandra Jagetiya Chairperson Mrs. Vandani Sumanth Chowdhary Member Mr. Divyaprakash Jagdishchandra Chechani Member

During the year the Company has not offered any Stock Options or provided any finance to purchase any such stock options or offered ESOP Scheme to any of its Directors or the employees.

Number of Committees Meetings Held During the Year:

ATTENDANCE OF THE DIRECTORS IN VARIOUS MEETINGS:		
Particulars	NO. OF MEETING HELD	DATES OF BOARD MEETING/ COMMITTEE MEETING
Audit Committee	4	30/05/2025 14/08/2025 14/11/2025 14/02/2026
Stakeholders Relationship Committee	1	14/08/2025
Nomination & Remuneration Committee	1	30/07/2025

S.No.	Name of Director	Audit Committee Meeting	Stakeholders Meeting	Nomination and Remuneration Committee
1	Mr. Parag Kailash Chandra Jagetiya	4	1	1
2	Mrs. Vandani Sumanth Chowdhary	4	1	1
3	Mr. Divyaprakash Jagdishchandra Chechani	4	NA	1
4	Mr. Hiralal Jagdishchand Parekh	NA	1	NA

Details of Annual General Meeting Held during the Last 3 Financial Years:

S.No.	Date of AGM	Day	Time	Venue.
1	30/09/2023	Saturday	02:30 P.M	B/H INTERNATIONAL HOTEL NAROL-ISANPUR ROAD NAROL AHMEDABAD GJ 382405 IN
2	30/09/2024	Monday	02:00 P.M	B/H INTERNATIONAL HOTEL NAROL-ISANPUR ROAD NAROL AHMEDABAD GJ 382405 IN
3	30/09/2025	Tuesday	02:30 P.M	B/H INTERNATIONAL HOTEL NAROL-ISANPUR ROAD NAROL AHMEDABAD GJ 382405 IN

PASSING OF THE RESOLUTION BY POSTAL BALLOT SYSTEM:

The Company had not passed any resolution by means of Postal Ballot since the last Annual General Meeting. The Company has not proposed to pass any resolution in this Annual General Meeting which is to be passed by means of Postal Ballot system.

POLICIES:**A. POLICY ON RELATED PARTY TRANSACTIONS****SCOPE AND PURPOSE OF POLICY**

Related party transactions can present a potential or actual conflict of interest which may be against the best interest of the company and its shareholders. Considering the requirements for approval of related party transactions as prescribed under the Companies Act, 2013 ("Act") read with the Rules framed there under and provisions of Regulation 23 of SEBI (LODR) guidelines, our Company has formulated guidelines for identification of related parties and the proper conduct and documentation of all related party transactions.

Also, provisions of Regulation 23 of SEBI (LODR) guidelines require a company to formulate a policy on materiality of related party transactions and dealing with related party transactions. In light of the above, our Company has framed this Policy on Related Party Transactions ("Policy"). This Policy has been adopted by the

Board of Directors of the Company based on recommendations of the Audit Committee. Going forward, the Audit Committee would review and amend the Policy, as and when required, subject to the approval of the Board.

OBJECTIVE OF THE POLICY

The objective of this Policy is to set out (a) the materiality thresholds for related party transactions and; (b) the manner of dealing with the transactions between the Company and its related parties based on the Act, provisions of regulation 23 of SEBI (LODR) guidelines and any other laws and regulations as may be applicable to the Company.

MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS

a. Identification of related parties:

The Company has formulated guidelines for identification and updating the list of related parties as prescribed under Section 2(76) of the Act read with the Rules framed there under and provisions of regulation 23 of SEBI (LODR) guidelines.

b. Identification of related party transactions:

The Company has formulated guidelines for identification of related party transactions in accordance with Section 188 of the Act and provisions of regulation 23 of SEBI (LODR) guidelines.

DISCLOSURES

The Company shall disclose, in the Board's report, transactions prescribed in Section 188(1) of the Act with related parties, which are not in ordinary course of business along with the justification for entering into such transaction.

B. FAMILIARIZATION POLICY FOR INDEPENDENT DIRECTORS

PURPOSE AND OBJECTIVE OF THE POLICY

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

- The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes/presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The programmes/presentations also familiarizes the Independent Directors with their roles, rights and responsibilities.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- New Independent Directors are provided with copy of latest Annual Report, the Company's Code of Conduct, the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings.
- The Company provides the Directors with the tours of company's facilities from time to time.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, the Company's Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

C. RISK MANAGEMENT POLICY

LEGAL FRAMEWORK

Risk Management is a key aspect of the “Corporate Governance Principles and Code of Conduct” which aims to improvise the governance practices across the Company’s activities. Risk management policy and processes will enable the Company to gain new opportunities.

BACKGROUND AND IMPLEMENTATION

The Company is prone to inherent business risks. The objective of Risk Management Policy shall be identification, evaluation, monitoring and minimization of identifiable risks. This policy is in compliance with the provision of regulation 21 of SEBI (LODR) guidelines, which requires the Company to lay down procedure for risk assessment and procedure for risk minimization. The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network. Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and Audit Committee.

COMMITTEE

Regulation 21(5) of the SEBI (LODR) Regulations, 2015 is not applicable to the Company, as the Company does not fall within the top 1000 listed entities by market capitalisation. Accordingly, the Company has not constituted a Risk Management Committee. The Board of Directors and the Audit Committee oversee the risk management of the Company.

A. CORPORATE SOCIAL RESPONSIBILITY POLICY

India has introduced several new provisions which change the face of Indian corporate business. One of such new provisions is Corporate Social Responsibility (CSR). As per Section 135 of the Companies Act, 2013, it provides the threshold limit for applicability of the CSR to a Company i.e. (a) networth of the company to be Rs 500 crore or more; (b) turnover of the company to be Rs 1000 crore or more; (c) net profit of the company to be Rs 5 crore or more. Our Company does not fall under the said criteria. So that CSR Policy is Not Applicable to the Company. So any CSR Activities have not been undertaken by the Company & has not made Corporate Responsibility Committee.

B. VIGIL MECHANISM POLICY

LEGAL FRAMEWORK

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Provision of regulation 22 of SEBI (LODR) guidelines and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called “Whistle Blower Policy for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company s code of conduct.

POLICY

In compliance of the above requirements, Vinny Overseas Limited, being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism. The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (POLICY WHERE MORE THAN 4 WOMEN WORKING) AND ELIMINATION OF CHILD LABOUR POLICY.

The Company has in place an Anti-Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention Prohibition& Redressal) Act 2013. The Company has complied with all the applicable

provisions of the

said Act including the constitution of internal complaints committee. The details of complaints relating to sexual harassment during the financial year 2025-26 are as under:

- a) number of complaints pending as on beginning of FY2026: Nil
- b) number of complaints of sexual harassment received in FY2026: Nil
- c) number of complaints disposed off during FY2026: NA
- d) number of cases pending for more than ninety days: NA

MANAGEMENT DISCUSSION AND ANALYSIS

PRESENT STRENGTH OF THE COMPANY.

Domestic Home Textile category continues to evolve faster in India. Increased penetration of organized retail, favorable demographics, and rising income levels are likely to drive demand for home textiles. GST implementation has helped the organized retailers by reducing influx of cheap alternatives from abroad and domestic unorganized industry. While on one hand, influence of competitively priced private labels in Modern Trade and E-com marketplaces is bringing in new value conscious consumers to the industry; on other hand, fashion led premium consumer's preferences are switching over to product made from high end fabrics and innovative designs. The market is clearly drawing distinction between the value led and the fashion-conscious consumers

DISCLOSURES

A) MATERIALLY RELATED PARTY TRANSACTION: During the financial year 2025-26 there are no materially significant Related Party Transactions of the Company which have potential conflict with the interests of the company at large.

The Register of Contracts detailing the transactions as required under the Act is placed before the Board. Transactions with related parties are disclosed by way of Notes to the Accounts, which forms part of this Annual Report.

B) DETAILS OF NON-COMPLIANCE

CONFIRMATION REGARDING INDEPENDENT DIRECTORS:

In terms of Para C(2)(i) of Schedule V to the SEBI (LODR) Regulations, 2015, the Board of Directors hereby confirms that in its opinion the Independent Directors of the Company fulfil the conditions specified in the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013, and are independent of the management of the Company.

RESIGNATION OF INDEPENDENT DIRECTOR:

Ms. Neelam Mohanlal Gurbaxani resigned as an Independent Director of the Company with effect from 8th April, 2026, citing her other professional commitments and pre-

occupations. In terms of Para C(2)(j) of Schedule V to the SEBI (LODR) Regulations, 2015, the Board confirms that there are no other material reasons for her resignation other than those stated in her resignation letter.

TOTAL FEES PAID TO STATUTORY AUDITORS:

The total fees paid by the Company to M/s. Kishan M Mehta & Co., Statutory Auditors, for all services rendered during the financial year 2025-26 was Rs. 13.46 Lakhs. The Company has no subsidiary. (Disclosure under Para C(10)(j) of Schedule V.)

CREDIT RATINGS:

The company has not obtained any credit rating during the year.

UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QIP:

The Company has not raised any funds through preferential allotment or qualified institutions placement during the financial year 2025-26. Accordingly, the disclosure under Para C(10)(g) of Schedule V is not applicable.

CERTIFICATE FROM PRACTISING COMPANY SECRETARY – NON-DISQUALIFICATION OF DIRECTORS:

A certificate from a Company Secretary in Practice, in terms of Para C(10)(i) of Schedule V to the SEBI (LODR) Regulations, 2015, to the effect that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such statutory authority, is annexed to this Report.

CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE CONDITIONS:

A certificate from a Practising Company Secretary regarding compliance with the conditions of Corporate Governance, as stipulated under Para E of Schedule V to the SEBI (LODR) Regulations, 2015, is annexed to this Report.

APPLICABILITY OF CERTAIN REGULATIONS:

The Company does not fall within the top 1000 listed entities by market capitalisation. Accordingly, the requirements relating to constitution of a Risk Management Committee under Regulation 21(5), the Business Responsibility and Sustainability Report under Regulation 34(2)(f), the Dividend Distribution Policy under Regulation 43A, and the requirement of at least one Independent Woman Director under the proviso to Regulation 17(1)(a) of the SEBI (LODR) Regulations, 2015, are not applicable to the Company. The Company has, however, complied with Section 149(1) of the Companies Act, 2013 relating to appointment of a Woman Director.

WEB LINKS FOR POLICIES – REGULATION 46(2):

The Policy on Related Party Transactions, the Vigil Mechanism / Whistle Blower Policy, the Nomination and Remuneration Policy, the criteria for making payments to NonExecutive Directors, the Familiarisation Programme for Independent Directors and the Code of Conduct are available on the website of the Company at <https://www.vinnyoverseas.in/>

GENERAL SHAREHOLDER INFORMATION – ADDITIONAL DISCLOSURES:

No dividend is recommended for Financial Year 2025-26 Annual listing fees have been paid to BSE and NSE for Financial Year 2025-26; There are no outstanding GDRS, ADRS, warrants or convertible instruments.

There have been no instances of non-compliance by the Company and no penalty or stricture has been imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India or any statutory authority on any matter related to the capital markets during the last three financial years.

CERTIFICATE ON CORPORATE GOVERNANCE

As required under Disclosures of Requirements of Corporate Governance specified in Regulation 17 to 27 and clause (b) to (i) of Sub-regulation (2) of Regulation 46 is provided in the Annual Report.

MEANS OF COMMUNICATIONS:

a) Quarterly/half yearly and annual financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Regulations and published in following leading newspapers:

- Financial Express (English)

- Amdavad Today/ Financial Express (Gujarati)

The financial results are displayed on Company's website at www.vinnyoverseas.in. The Management Discussion & Analysis Report forms part of this Annual Report.

During the year no press releases or presentations were made to the institutional investors or to the analysts.

COMPANY'S WEBSITE

The Company's website www.vinnyoverseas.in contains a separate dedicated section "Investors" where shareholder information is available. Full annual report is also available on the website in a user friendly and downloadable form.

STATUTORY COMPLIANCES MADE AND RETURNS ETC., FILED

The Company has duly complied with the provisions of the Companies Act 2013, all the provisions of the SEBI (LODR) guidelines. The Company has also filed various unaudited

financial results, Balance sheets, Income Tax returns and other statutory returns with all the authorities in time. There are no defaults as on date in any such compliances.

DEMATERIALISATION OF SHARES AND LIQUIDITY:

As on 31.03.2026, all the shares of the company are in dematerialized form.

NAME OF THE COMPLIANCE OFFICER:

Bhavesh Kantibhai Vaghasiya, Company Secretary (w.e.f 30-07-2025)

Mansi Patel, Company Secretary (From 01-05-2024 to 20-06-2025)

STATUS OF LISTING / TRADING OF SHARES:

In the month of November 2022, the company migrated from NSE Emerge Platform to Mainboard platform of both BSE and NSE and since then company is listed on main board platform of NSE and BSE and as on 31st March 2026 the company is listed on both NSE and BSE.

Name of Stock Exchange Trading Code

Bombay Stock Exchange (BSE) 543670

National Stock Exchange (NSE) VINNY

Stock Exchange	NSE			BSE		
	High Price	Low Price	No. of Shares Traded	High Price	Low Price	No. of Shares Traded
Month						
Apr-25	1.61	1.21	85.48 Lakhs	1.63	1.23	49,65,554
May-25	1.64	1.29	81.35 Lakhs	1.65	1.31	26,80,904
Jun-25	1.45	1.36	63.63 Lakhs	1.48	1.35	19,55,524
Jul-25	1.42	1.27	97.04 Lakhs	1.41	1.27	30,30,016
Aug-25	1.42	1.24	105.76 Lakhs	1.42	1.24	36,84,876
Sep-25	1.42	1.23	131.64 Lakhs	1.45	1.21	43,52,179
Oct-25	1.37	1.22	86.27 Lakhs	1.34	1.20	14,22,567
Nov-25	1.37	1.19	118.56 Lakhs	1.37	1.19	11,79,986
Dec-25	1.53	1.20	204.48 Lakhs	1.59	1.20	26,61,406
Jan-26	1.30	1.05	92.02 Lakhs	1.32	1.01	33,17,000
Feb-26	1.38	0.94	119.00 Lakhs	1.38	1.00	23,32,802
Mar-26	1.24	0.95	161.45 Lakhs	1.29	0.95	31,56,430

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- number of shareholders to whom share were transferred from suspense account during the year: Nil

d. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil

e. voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

CATEGORY WISE HOLDING OF SHARES AS ON 31/03/2026

Category	No. of Shares	Percentage of Share Holding
Promoters	7,72,92,077	16.61
Bodies Corporate	4556420	0.98
Public (Indian)	27,47,01,047	59.04
NRI	1757508	0.38
KMP	1,200	0.00
Others	106938370	22.98
Total	46,52,46,622	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31/03/2026

Share Holding		No. of Holder (s)	No. of Shares		
From	To	Folios	%	Shares	%
Upto	5000	74232	91.6693	43452073	9.3396
5001	10000	2952	3.6454	22679727	4.8748
10001	20000	1721	2.1253	24863908	5.3442
20001	30000	700	0.8644	17642299	3.7920
30001	40000	262	0.3235	9222185	1.9822
40001	50000	274	0.3384	12965781	2.7869
50001	100000	452	0.5582	33475932	7.1953
100001	9999999999 999 9	385	0.4754	300944717	64.6850
Total		80978	100.00	465246622	100.00

OTHER DETAILS:

REGISTERED OFFICE: B/H INTERNATIONAL HOTEL NAROL-ISANPUR ROAD NAROL AHMEDABAD GJ 382405 IN

BOOK CLOSURE DATES: 19th September 2026 to 25th September 2026 (Both days inclusive)

REGISTRAR AND SHARE: Bigshare Services Private Limited TRANSFER AGENT. S6-2, 6th Floor, Pinnacle business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093 Maharashtra India.

ISIN NUMBER OF THE COMPANY: INE01KI01027

DECLARATION BY THE MANAGING DIRECTOR ON CODE OF CONDUCT AS REQUIRED BY REGULATION 17(5) SEBI (LODR), 2015.

This is to declare that the company has received affirmations of compliance with applicable Code of Conduct from the Directors and Senior Management personnel of the company in respect of the financial year 2025-26.

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MR. HIRALAL JAGDISHCHAND PAREKH
(MANAGING DIRECTOR)

DIN: 00257758

PLACE: AHMEDABAD

DATE: 02/09/2026

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND KEY
MANAGEMENT PERSONNEL**

To,

The Members,

Vinny Overseas Limited,

Ahmedabad

I, Hiralal Jagdishchand Parekh, Managing Director of the Company, hereby certify that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct in accordance with regulation 17(5) of SEBI (LODR), 2015.

As required by regulation 17 (5) of SEBI (LODR), 2015, Certificate of Compliance with the Corporate Governance Requirements by the Company issued by Auditors is given as an annexure to the Directors' Report.

We further confirm that during the year, none of the Directors or any of the Key managerial persons had done any trading in shares of the Company during the Closure of Trading Window in the secondary market.

The above Report was adopted by the Board at their meeting held on 02nd September 2026.

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MR. HIRALAL JAGDISHCHAND PAREKH

(MANAGING DIRECTOR)

DIN: 00257758

PLACE: AHMEDABAD

DATE: 02/09/2026

CERTIFICATION BY CHIEF FINANCIAL OFFICER OF THE COMPANY

I, Mularam Naruram Prajapati Chief Financial Officer of the company Vinny Overseas Limited, do hereby certify that:

(a) We have reviewed the financial statement and the cash flow Statement for the year and to the best of our knowledge and belief;

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.

(ii) These statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws, and regulations.

(b) As per the best of our knowledge and belief, no transactions entered into by Vinny Overseas Limited during the year which is fraudulent, illegal or volatile of the company's Code of Conduct.

(c) We are responsible for establishing and maintaining internal controls for financial reporting in Vinny Overseas Limited and we have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting. We have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies

(d) We affirm that we have not denied any personal access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any.)

(e) We further declare that all Board Members and senior management have affirmed compliance with the code of conduct for the current year.

FOR AND ON BEHALF OF THE BOARD

VINNY OVERSEAS LIMITED

SD/-

MULARAM NARURAM PRAJAPATI

Chief Financial Officer

PLACE: AHMEDABAD

DATE: 02/09/2026

PART 3

Independent Auditor's Report

IN THIS PART

Opinion & Basis for Opinion
Key Audit Matters · Emphasis of Matter
Responsibilities of Management & Auditor
Report on Other Legal & Regulatory Requirements
Annexure A (CARO) · Annexure B (IFC)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VINNY OVERSEAS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of VINNY OVERSEAS LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total 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 ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the e fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

The Key Audit Matter	How the matter was addressed in our Audit
Revenue Recognition: Revenue is recognized as disclosed in significant accounting policies whereby discount, rate difference and claims are disclosed separately as other expense in Note No- 29. Owing to the variety of products, different designs of products, product specifications, credit terms, delivery terms and other terms of supply and job work, discounts, rate difference and claims, recognition and measurement of revenue discount etc involves a significant amount of management judgment and estimation. The value of discounts, rate difference and claims together with the level of judgment involved, make its accounting treatment, a significant matter for the audit.	Assessing the appropriateness of the revenue, discount, rate difference and claims by comparing with applicable accounting standards and accounting policy. Selecting samples of revenue recognition, discounts, rate difference and claims and verifying the underline documents which included sales invoices, Job invoices, credit/debit notes. Considering the assumptions and judgments by the company in deciding the discounts, rate difference and claims by reviewing historical trends. Seeking management explanations and justifications in specific cases and examining and evaluating them with available documentary evidences wherever considered necessary.

Emphasis of matter We draw attention to Note No. 12(a) & 12(b) to the Financial Statements which describe the facts as to thefts of materials of Wind Mill plant and claim before the insurance company and that any reduction in receipt of claim later year shall be charged to profit & loss in the year of finality. Our opinion is not modified in respect of this matter.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Board's report including Annexures to Board's report are to be made available to us by company after the date of this report. When we read the same, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe action applicable under the applicable laws and regulation.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also

responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- 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 misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 auditor's 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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 and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our

pinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note -30 to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts.

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (c) Based on such 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 (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on examination which included test checks, in our opinion, the company has used accounting software which has a feature of recording audit trail (edit log) facility and the same has been operated for all transactions recorded in the software during the year. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with in respect of this accounting software and the audit trail has been preserved by the company as per the statutory requirement for record retention.

FOR, KISHAN M. MEHTA & CO.

Chartered Accountants.

Firm's Registration No.105229W

SD/-

CA U.P.BHAVSAR

Partner

Date: 20th May, 2026 Place: Ahmedabad

UDIN NO: 26043559DQFVVN4819

M.No.43559.

ANNEXURE 'A'
TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

(i) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that: A. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment. (b) The Company has maintained proper records showing full particulars of intangible assets. B. According to information and explanations given to us the property, plant and equipment have been physically verified by the management at reasonable interval in phased manner over a period of two years and no material discrepancies have been noticed on such verification. C. According to the information and explanations given to us and on the basis of our examination of the records of the company, the immovable property being factory building and office is constructed on rented land and hence title deeds of immovable property are not applicable. D. The Company has not revalued any of its property, plant and equipment (including Right of Use assets) or intangible assets during the year.

E. We have been informed that no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year at reasonable intervals and in our opinion coverage and procedure of such verification by the management is appropriate and the discrepancies noticed on physical verification of stocks were not material as the discrepancies are not 10% or more in aggregate of each class of inventories. (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company has OD facility against security of fixed deposits receipts with bank and therefore quarterly returns or statement of current assets are not required to be filed with bank.

(iii) The company has made investments in, provided guarantee and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.

(a) The Company has not provided security to any entity during the year. The Company has provided loans and stood guarantor during the year and details of which are given below:

Particulars	Amount ₹ Lakhs
Aggregate amount of loans granted and guarantee provided during the year - Subsidiaries, joint ventures & associates - other than subsidiary, joint ventures & associates	400.00
Balance outstanding as at balance sheet date in respect of above cases: - Subsidiaries, joint venture & associates - other than subsidiary, joint ventures & associates	673.99

(b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided during the year, in our opinion are not prejudicial to the Company's interest.

(c) Loans and advances in the nature of loans granted are repayable on demand so no schedule of repayment of principal and interest has been stipulated and thereby regularity of repayments or receipts of principal and interest cannot be commented upon.

(d) As no schedule for repayment of principal and payment of interest has been stipulated in respect of loans and advances in nature of loans, we cannot comment on whether the amount is overdue for more than ninety days or not.

(e) As no schedule for repayment of principal and payment of interest has been stipulated in respect of loans and advances in nature of loans, we are unable to comment, whether any loan granted by the Company which has fallen due during the year, or has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same party.

(f) The Company has granted loans or advances in the nature of loans on interest, repayable on demand without specifying any terms or period of repayment. The aggregate amount of such loans are Rs.400 Lakhs i.e. 100% of

the total loans granted and the aggregate amount of loans granted to promoters , and related parties as defined in clause (76) of section 2 of the Act is Rs. Nil .

(iv) According to information and explanations given to us, the company has made investment and has complied the provisions of section 186 of the act. According to information and explanations given to us, the company has not provided any security pursuant to section 185 and 186 of the Act. In regard to loans and guarantee given, provisions of section 185 & 186 of the Act are complied with.

(v) The company has not accepted any deposits during the year from public within the meaning of the provisions of Section 73 to 76 of the Act and rules made thereunder.

(vi) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government of India, regarding the maintenance of cost records under sub section 1 of section 148 of the companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and the records examined by us, the company is regular in depositing with appropriate authorities the undisputed statutory dues including goods & Service Tax Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service tax , Duty of Customs, Duty of excise, Value Added Tax, Cess and any other statutory dues applicable to it and there are no such undisputed amount payable which are in arrears as at March 31, 2026 for a period of more than six months from the date they became payable (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any disputes.

(viii) According to the information and explanation given to us and based on our examination of the records, the company has not entered into any transactions, which are not recorded in the books of accounts but surrendered/disclosed as income during the year in the tax assessment under Income Tax Act, 1961.

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

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any central authority.

(c) According to the information and explanations given to us and in our opinion the term loan raised during the year has been applied for the purpose for which the same was obtained.

(d) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) The Company does not have any subsidiary, associate or joint venture, hence clause (e) & (f) of paragraph 3 of the Order is not applicable to the Company during the year.

(x) (a) As the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year, Clause (x) (a) of paragraph 3 of the Order is not applicable to the company.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

(b) As no fraud in the company by its officers or employees has been noticed during the course of our audit, the auditors are not required to file form ADT-4.

(c) According to the information and explanation given to us, no whistle-blower complaints have been received during the year by the company.

(xii) As the company is not a Nidhi Company, clause (xii) (a), (b) & (c) of paragraph 3 of the order is not applicable to the Company.

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

(xiv) (a) The company has an internal audit system during the year commensurate with the size and nature of its business.

(b) We have considered the report of internal Audit for the year under audit.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) a) According to information and explanation to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence clause (xvi) (a) of paragraph 3 of the order is not applicable to the company. b) According to information and explanation to us, the company is not engaged in any nonbanking financial or housing finance activities, hence clause (xvi) (b) of paragraph 3 of the order is not applicable to the company. c) According to information and explanation to us, the company is not a core investment company as defined in the regulations made by reserve bank of India, hence clause (xvi) (c) of paragraph 3 of the order is not applicable to the company. d) According to information and explanation to us, there is no core investment company as a part of the group, hence clause (xvi) (d) of paragraph 3 of the order is not applicable to the company.

(xvii) The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.

(xviii) During the year, there has been no resignation of the statutory auditors, hence clause (xviii) of paragraph 3 of the order is not applicable to the company.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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) (a) According to information and explanations given to us and records produced before us, the company has no unspent amount of corporate social responsibility in respect of other then ongoing projects and therefore transfer of unspent amount to a fund specified in schedule-VII within the provisions of section 135(5) of the companies Act do not apply.

(b) Company having no ongoing project, transfer of unspent amount of ongoing project under corporate social responsibility, within the provision of section 135(6) of the companies Act do not apply.

(xxi) Company does not have any subsidiary company and hence reporting regarding audit of subsidiary company is not required to be made.

FOR, KISHAN M. MEHTA & CO.

Chartered Accountants.

Firm's Registration No.105229W

SD/-

CA U.P.BHAVSAR

Partner

Date: 20th May, 2026 Place: Ahmedabad

UDIN NO: 26043559DQFVVN4819

M.No.43559.

ANNEXURE “B”

TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls with reference to Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to financial statements of **VINNY OVERSEAS LIMITED** (the “Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements 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 ICAI.

FOR, KISHAN M. MEHTA & CO.

Chartered Accountants.

Firm's Registration No.105229W

SD/-

CA U.P.BHAVSAR

Partner

Date: 20th May, 2026 Place: Ahmedabad

UDIN NO: 26043559DQFVVN4819

M.No.43559.

PART 4

Ind AS Financial Statements

IN THIS PART

Balance Sheet · Statement of P&L · Statement of Changes in Equity

Cash Flow Statement · Notes 1 to 49

Property, Plant & Equipment · Groupings

Related Party · Ratios · Tax · EPS · Quantitative Details

VINNY OVERSEAS LIMITED				
CIN NO.: L51909GJ1992PLC017742				
BALANCE SHEET AS AT 31ST MARCH, 2026				
(Rs. In Lakhs)				
	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	ASSETS			
(1)	Non - current assets			
(a)	Property, Plant and Equipments and Intangible assets	2		
(i)	Plant Machinery & Equipments	2(i)	4,222.55	2,865.02
(ii)	Intangible assets	2(ii)	0.22	0.22
(iii)	Right of Use assets	2(iii)	207.31	161.09
(iv)	Capital work-in-progress	2(iv)	41.17	111.83
(d)	Financial assets			
(i)	Investment	3	198.97	-
(ii)	Others	4	1,416.86	432.83
(e)	Deferred tax assets	-	-	-
(f)	Other non - current assets	5	227.26	411.96
	Total		6,314.34	3,982.95
(2)	Current assets			
(a)	Inventories	6	848.21	666.25
(b)	Financial assets			
(i)	Trade receivables	7	2,835.81	1,859.38
(ii)	Cash and cash equivalents	8	110.48	613.15
(iii)	Bank balances other than (ii) above	9	844.05	2,278.02
(iv)	Loans	10	599.92	373.24
(v)	Other financial assets	11	178.73	223.02
(c)	Other current assets	12	432.49	414.91
(d)	Current tax assets (Net)	13	256.47	198.44
	Total		6,106.17	6,626.41
	Total Assets		12,420.50	10,609.36
II.	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share capital	14	4,652.47	4,652.47
(b)	Other equity		3,647.82	3,565.97
	Liabilities			
	Total		8,300.28	8,218.44
(2)	Non - current liabilities			
(a)	Financial liabilities			
(i)	Borrowings	15(I)	517.81	67.59
(ia)	Lease Liability	15(II)	213.76	161.24
(ii)	Others	-	-	-
(b)	Provisions	16	42.87	36.13
(c)	Deferred Tax Liability (net)	17	143.71	125.94
(d)	Other non - current Liabilities	-	-	-
	Total		918.14	390.89
(3)	Current liabilities			
(a)	Financial liabilities			
(i)	Borrowings	18	898.48	219.60
(ia)	Lease Liability	18(a)	2.68	1.81
(ii)	Trade payables	19	2,172.01	1,692.69
(iii)	Others	-	-	-
(b)	Provisions	20	91.01	62.32
(c)	Other current liabilities	21	37.88	23.62
	Total		3,202.07	2,000.03
	Total Equity and Liabilities		12,420.50	10,609.36

Material accounting policies - Note No. 1.

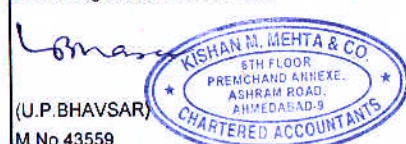
The accompanying note no. 1 to 47 are an integral part of the financial statement.

As per our report of even date attached.

For KISHAN M. MEHTA & CO.,

Chartered Accountants

Firm's Registration No.105229W



(U.P.BHAVSAR)

M.No.43559

Partner

AHMEDABAD. 20th May, 2026.

For and on behalf of the Board of Directors

[Signature]

(Hiralal Parekh)

Managing Director

DIN : 00257758

[Signature]

(Mularam Prajapati)

Chief Financial Officer

AHMEDABAD. 20th May, 2026.

[Signature]

(Latadevi Hiralal Parekh)

Director

DIN : 02973048

[Signature]

(Bhavesh Vaghasiya)

Company Secretary

VINNY OVERSEAS LIMITED
CIN NO.: L51909GJ1992PLC017742

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I.	Revenue from operations	22	12,461.55	12,157.21
II.	Other income	23	288.48	714.17
III.	Total Income (I+II)		12,750.02	12,871.38
IV.	Expenses:			
	Cost of materials consumed	24	6,239.29	4,873.13
	Purchase of stock in trade	25	567.99	1,365.07
	Changes in inventories of finished goods, semi finished goods and stock in trade	26	(171.24)	114.29
	Employee benefits expense	27	625.39	490.38
	Finance costs	28	89.97	90.20
	Depreciation and amortization expense	2	600.43	505.41
	Other expenses	29	4,661.32	4,714.12
	Total expenses (IV)		12,613.15	12,152.60
V.	Profit before tax (III-IV)		136.87	718.78
VI.	Tax expense :			
	Current tax		22.85	119.57
	MAT Credit (Earlier Year)		1.32	-
	Deferred tax		20.46	82.65
	Adjustment of tax relating to earlier periods		(0.01)	1.14
			44.62	203.35
VII.	Profit for the year		92.25	515.42
VIII.	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
i.	Re-measurement gains / (loss) on defined benefit plans		(14.42)	(15.76)
ii.	Income tax effect on above		4.01	4.39
iii.	Total other comprehensive income, net of tax		(10.41)	(11.38)
IX.	Total comprehensive income for the year net of tax		81.84	504.05
X.	Earnings per equity share (Nominal value per share Rs.1 /-)			
	- Basic (Rs.)		0.02	0.14
	- Diluted (Rs.)		0.02	0.14
	Number of shares used in computing earning per share			
	- Basic (Nos.)		46,52,46,622	35,72,42,942
	- Diluted (Nos.)		46,52,46,622	35,72,42,942

Material accounting policies - Note No. 1.

The accompanying note no. 1 to 47 are an integral part of the financial statement.

As per our report of even date attached.

For KISHAN M. MEHTA & CO.,

Chartered Accountants

Firm's Registration No.105229W



(U.P. BHAVSAR)

M.No.43559

Partner

AHMEDABAD. 20th May, 2026.

For and on behalf of the Board of Directors


(Hiralal Parekh)

Managing Director

DIN : 00257758



(Mularam Prajapati)

Chief Financial Officer

AHMEDABAD. 20th May, 2026.


(Latadevi Hiralal Parekh)

Director

DIN : 02973048



(Bhavesh Vaghasiya)

Company Secretary

Statement of changes in equity for the year ended on March 31, 2026

A. Equity share capital		(Rs. In Lakhs)
Particulars		Amount
Balance as at April 1, 2024		2,326.23
Changes in Equity share capital during the year		2,326.23
Balance as at March 31, 2025		4,652.47
Balance as at April 1, 2025		4,652.47
Changes in Equity share capital during the year		-
Balance as at March 31, 2026		4,652.47

B. Other equity					(Rs. In Lakhs)
Particulars		Attributable to the equity holders of the Company			Total
		Reserve and Surplus			
		Security premium	General Reserve	Retained Earnings	
Balance as at April 1, 2024		-	14.04	793.20	807.24
Profit for the year				515.42	515.42
Items of OCI, net of tax					-
Share Premium Account	2,326.23				
Less: share right Issue Expenses	71.54				
		2,254.69	-	-	2,254.69
Re-measurement losses on defined benefit plans		-	-	(11.38)	(11.38)
Net gain / (loss) on Equity instruments carried at fair value through OCI			-	-	-
Transfer to share capital		-		-	-
Balance as at March 31, 2025		2,254.69	14.04	1,297.25	3,565.97
Balance as at April 1, 2025		2,254.69	14.04	1,297.25	3,565.97
Profit for the year				92.25	92.25
Items of OCI, net of tax					-
Re-measurement losses on defined benefit plans				(10.41)	(10.41)
Net gain / (loss) on Equity instruments carried at fair value through OCI					-
Transfer to share capital					-
Balance as at March 31, 2026		2,254.69	14.04	1,379.09	3,647.82

Notes :

Nature and purpose of reservesSecurity premium

The amount received in excess of face value of the equity shares, in relation to issuance of equity, is recognised in Securities Premium. It is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. This can be utilised in accordance with the provisions of Companies Act, 2013.

Material accounting policies - Note No. 1.

The accompanying note no. 1 to 47 are an integral part of the financial statement.

As per our report of even date attached.

For KISHAN M. MEHTA & CO.,

Chartered Accountants

Firm's Registration No. 105229W



(U P BHAVSAR)

M.No 43559

Partner

AHMEDABAD. 20th May, 2026.

For and on behalf of the Board of Directors

(Hiralal Parekh)
Managing Director
DIN : 00257758

(Mularam Prajapati)
Chief Financial Officer
AHMEDABAD. 20th May, 2026.

(Latadevi Hiralal Parekh)
Director
DIN : 02973048

(Bhavesh Vaghasiya)
Company Secretary

Background

Vinny Overseas Limited is a public limited company incorporated in India having registered office address at B/H International Hotel Narol-Isanpur Road Narol, Ahmedabad, Gujarat-382405

The company is primarily engaged in the business of manufacturing and trading of cloth and sublimation paper.

Note No : 1 Material accounting policies

This Note provides a list of the material accounting policies adopted by the Company in preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) **Basis of preparation:**

- i) The Financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as amended.
- ii) The financial statements have been prepared on historical cost basis except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).
- iii) The Financial Statements have been prepared on accrual and going concern basis.
- iv) The accounting policies are applied consistently to all the periods presented in the Financial Statements. All assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.
- v) Recent accounting pronouncements :
Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time . For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.
- vi) The financial statements are presented in Indian Rupees. Any discrepancy in any table between totals and sums of the amounts listed is due to rounding off.

b) **Foreign currency transactions:**

i) Functional and presentation currency:

Items included in the Financial Statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('functional currency'). The Financial Statements of the Company are presented in Indian currency (Rs.), which is also the functional currency of the Company.



ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gain | (loss) 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 the Statement of Profit and Loss except that they are deferred in other equity if they relate to qualifying cash flow hedges. Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gain | (loss) presented in the Statement of Profit and Loss are on a net basis within other expenses/ (income).

Non-monetary items that are measured at fair value that are denominated 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 | (loss). Non-monetary items that are measured in terms of historical cost in a foreign currency are reported using the exchange rate at the date of the transaction not revalued.

c) Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of goods :

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company, hence they are excluded from the revenue.

(ii) Income from Job work/Services:

Revenue from job work / services is recognised on percentage of completion method based on the physical proportion of the Job Work / services.

(iii) Interest:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.

Interest income from financial assets is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

d) Taxes:

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.



Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity.

e) Government grants:

- i) Government grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.
- ii) Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss in proportion to depreciation over the expected lives of the related assets and presented within other income.
- iii) Government grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

f) Leases:

As a lessee:

The Company assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: i) the contract involves the use of an identified asset ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and iii) the Company has the right to direct the use of the asset.

At the commencement date of the lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is lessee, except for short-term leases (leases with a term of twelve months or less), leases of low value assets and, for contract where the lessee and lessor has right to terminate a lease without permission from the other party with no more than an insignificant penalty. The lease expense of such short-term leases, low value assets leases and cancellable leases, are recognised as an operating expense on a straight-line basis over the term of the lease.

At commencement date, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of the contract, discounted using the incremental borrowing rate. The right-of-use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently the right-of-use asset is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right-of-use asset and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.



g) Current / non-current classification:

The Company presents assets and liabilities in the balance sheet based on current and non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- a) expected to be settled in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

h) Property, plant and equipment:

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital work-in-progress'.

Depreciation and amortisation methods, estimated useful lives and residual value:

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the straight line method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged.

ROU asset is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method. Depreciation on assets are provided on the basis of useful life of assets as follows.

Particulars	Useful life of assets
Factory Building	30 years
Plant & Equipment	15 years
Windmill	22 years
Electrical installation	10 years
Furniture & fixtures	10 years
Office equipments	5 years
Vehicles	8 years
Two Wheelers	10 years
Data processing equipments	3 years



i) Intangible assets:

Intangible assets acquired separately are measured, on initial recognition, at cost. Following the initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The amortisation expense on intangible assets is recognised in the statement of profit and loss.

Intangible assets are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

j) Impairment of non-financial assets:

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations.

Impairment losses are recognised in the statement of profit or loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses on assets no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

k) Trade receivables:

Trade receivables are recognised when the right to consideration becomes unconditional. These assets are held at amortised cost, using the effective interest rate (EIR) method where applicable, less provision for impairment based on expected credit loss.

l) Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

m) Inventories:

Inventories are stated at lower of cost and Net Realisable value. Cost is calculated on specific identification basis except colour, chemicals, fuel, consumable stores & spare and trading goods being sublimation paper on FIFO basis. Finished goods and Semi Finished goods include raw materials and other costs incurred in bringing the inventories to their present location.

Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.



n) Cash and Cash Equivalents:

For the purpose of presentation in statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with Banks / Financial institutions, with original maturities of 3 months or less that are readily convertible to known amount of cash and which are subject to an insignificant risk of change in value.

o) Investments and other financial assets:

Classification:

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

- i) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- ii) Those measured at amortised cost

Debt instruments:

Initial recognition and measurement:

Financial asset is recognised when the Company becomes a party to the contractual provisions of the instrument. Financial asset is recognised initially at fair value plus, in the case of financial asset not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial asset carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

Subsequent measurement:

Subsequent measurement of debt instruments depends on the business model of the Company for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the EIR method less impairment, if any, the amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

Measured at fair value through other comprehensive income (FVOCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain | (loss) previously recognised in OCI is reclassified from the equity to other income in the Statement of Profit and Loss.

Measured at fair value through profit or loss (FVPL):

A financial asset not classified as either amortised cost or FVOCI, is classified as FVPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as other income in the Statement of Profit and Loss.

Equity instruments:

The Company subsequently measures all investments in equity instruments other than subsidiary companies, associate company and joint venture company at fair value. The Company has elected to present fair value gains and losses on such equity investments in other comprehensive income and there is no subsequent reclassification of these fair value gains and losses to the Statement of Profit and Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiary companies, associate companies and joint venture company:

Investments in subsidiary companies, associate companies and joint venture company are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture company, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.



Impairment of financial assets:

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note no. 40 details how the Company determines whether there has been a significant increase in credit risk.

The Company follows 'simplified approach' for recognition of impairment loss allowance on 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 Expected Credit Loss at each reporting date, right from its initial recognition.

Derecognition:

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset, the asset expires 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 Company 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 through the Statement of Profit and Loss or other comprehensive income as applicable. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retained 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.

Financial liabilities:**i) Classification as debt or equity:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

ii) Initial recognition and measurement:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

iii) Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iv) Derecognition:

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

p) Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously.

q) 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 profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

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

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.



r) Borrowings Costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

s) Provisions & contingent liabilities / Assets:

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent assets are not recognised but are disclosed in the notes to Financial Statements when economic inflow is probable.

t) Employee benefits:

Retirement benefit in the form of contribution to provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company's liabilities towards gratuity payable to its employees are determined using the Actuarial Valuation Report which is obtained in accordance with Ind AS 19.

Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- a) The date of the plan amendment or curtailment, and
- b) The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- b) Net interest expense or income.

u) Earnings Per Share:

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

For the purpose of calculating diluted EPS, the net profit for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



v) Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

w) Financial Instruments:

Critical estimates and judgements

Preparation of the Financial Statements requires use of accounting estimates, judgements and assumptions, which, by definition, will seldom equal the actual results. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Financial Statements. This Note provides an overview of the areas that involves a higher degree of judgements or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

The areas involving critical estimates or judgements are:

- i) Estimation for income tax: Note 1 (d)
- ii) Estimation of useful life of tangible assets: Note 1 (h)
- iii) Estimation of provision for inventories: Note 1 (m)
- iv) Allowance for credit losses on trade receivables: Note 1 (k)
- v) Estimation of claims | liabilities: Note 1 (s)
- vi) Estimation of defined benefit obligations: Note 1 (t)
- vii) Estimation of fair Value: Note no. 39



Property, Plant and Equipments and Intangible assets

FINANCIAL YEAR 2025-26

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 1st April, 2025	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2026	Upto 1st April, 2025	During the year	Adjustment / Deduction During the year	Upto 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
(i)	Plant Machinery & Equipments										
	1 Factory Building	309.40	303.48	-	612.88	25.49	13.10	-	38.59	574.28	283.91
	2 Factory Office Building	8.17	-	-	8.17	1.14	0.36	-	1.50	6.67	7.03
	3 Plant & Equipment	3,746.49	1,697.96	213.12	5,231.33	1,473.48	520.12	84.53	1,909.07	3,322.26	2,273.01
	4 Electrical Installations	19.62	51.19	-	70.81	4.32	6.18	-	10.50	60.31	15.30
	5 Furniture & Fixtures	63.44	11.17	-	74.61	8.71	6.51	-	15.23	59.38	54.73
	6 Computers	24.02	5.04	-	29.06	13.22	6.56	-	19.78	9.27	10.79
	7 Office Equipments	44.69	3.62	-	48.31	17.25	8.35	-	25.59	22.72	27.44
8	Vehicles	237.44	3.06	-	240.50	44.64	28.22	-	72.86	167.65	192.80
	SUB TOTAL [A]	4,453.27	2,075.52	213.12	6,315.67	1,588.25	589.40	84.53	2,093.12	4,222.55	2,865.02
(ii)	INTANGIBLE ASSETS										
	Computer Softwares	1.16	-	-	1.16	0.94	-	-	0.94	0.22	0.22
	SUB TOTAL [B]	1.16	-	-	1.16	0.94	-	-	0.94	0.22	0.22
	GRAND TOTAL [A+B]	4,454.42	2,075.52	213.12	6,316.82	1,589.18	589.40	84.53	2,094.06	4,222.77	2,865.24
	As at 31st March, 2026	4,454.42	2,075.52	213.12	6,316.82	1,589.18	589.40	84.53	2,094.06	4,222.77	2,865.24

Notes :

2.1 Factory Building & Factory office is constructed over leasehold land which is shown as Right-to-use asset in accordance with Ind AS 116 in Note 2(iii) and over another rented land.

2.2 Vehicles includes Motor Cars having net book value of Rs. 1,41,79,094/- (previous year amount Rs. 1,65,54,123/-) which are in the names of director.

2.3 Refer note no. 15 for assets offered for bank security.



Property, Plant and Equipments and Intangible assets

FINANCIAL YEAR 2024-25

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 1st April, 2024	Additions During the year	Adjustment/ Deduction during the year	As at 31st March, 2025	Upto 1st April, 2024	During the year	Adjustment / Deduction During the year	Upto 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
(i)	Plant Machinery & Equipments										
1	Factory Building	180.88	128.51	-	309.40	18.47	7.01	-	25.49	283.91	162.41
2	Factory Office Building	8.17	-	-	8.17	0.78	0.36	-	1.14	7.03	7.40
3	Plant & Equipment	3,306.11	642.96	202.58	3,746.49	1,039.83	451.93	18.27	1,473.48	2,273.01	2,266.28
4	Electrical Installations	11.06	8.56	-	19.62	2.62	1.70	-	4.32	15.30	8.44
5	Furniture & Fixtures	38.30	25.15	-	63.44	3.88	4.83	-	8.71	54.73	34.42
6	Computers	20.39	3.63	-	24.02	6.67	6.56	-	13.22	10.79	13.72
7	Office Equipments	36.46	8.23	-	44.69	9.73	7.51	-	17.25	27.44	26.73
8	Vehicles	186.93	76.11	25.60	237.44	32.61	21.58	9.56	44.64	192.80	154.32
	SUB TOTAL [A]	3,788.30	893.15	228.18	4,453.27	1,114.59	501.49	27.83	1,588.25	2,865.02	2,673.71
(ii)	INTANGIBLE ASSETS										
	Computer Softwares	1.16	-	-	1.16	0.94	-	-	0.94	0.22	0.22
	SUB TOTAL [B]	1.16	-	-	1.16	0.94	-	-	0.94	0.22	0.22
	GRAND TOTAL [A+B]	3,789.46	893.15	228.18	4,454.42	1,115.52	501.49	27.83	1,589.18	2,865.24	2,673.93
	As at 31st March, 2025	3,789.46	893.15	228.18	4,454.42	1,115.52	501.49	27.83	1,589.18	2,865.24	2,673.93

Note : 2.1 Factory Building & Factory office is constructed over leasehold land which is shown as Right-to-use asset in accordance with Ind AS 116 in Note 2(iii) and over another rented land.

2.2 Vehicles includes Motor Cars having net book value of Rs. 1,65,54,123/- (previous year amount Rs. 1,21,88,863/-) which are in the names of director.

2.3 Refer note no. 15 for assets offered for bank security.



RIGHT OF USE ASSETS BY CLASS OF ASSETS

FINANCIAL YEAR 2025-26

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 1st April, 2025	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2026	Upto 1st April, 2025	During the year	Adjustment / Deduction During the year	Upto 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
(iii)	Right of Use assets										
	ROU ASSETS	172.01	57.25	-	229.26	10.92	11.03	-	21.95	207.31	161.09
	SUB TOTAL [A]	172.01	57.25	-	229.26	10.92	11.03	-	21.95	207.31	161.09
	As at 31st March, 2026	172.01	57.25	-	229.26	10.92	11.03	-	21.95	207.31	161.09

(Rs. In Lakhs)

RIGHT OF USE ASSETS BY CLASS OF ASSETS

FINANCIAL YEAR 2024-25

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 1st April, 2024	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2025	Upto 1st April, 2024	During the year	Adjustment / Deduction During the year	Upto 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
(iii)	Right of Use assets										
	ROU ASSETS	58.39	113.63	-	172.01	7.01	3.92	-	10.92	161.09	51.38
	SUB TOTAL [A]	58.39	113.63	-	172.01	7.01	3.92	-	10.92	161.09	51.38
	As at 31st March, 2025	58.39	113.63	-	172.01	7.01	3.92	-	10.92	161.09	51.38



VINNY OVERSEAS LIMITED

(Rs. in Lakhs)

Capital work in progress as on March 31, 2026					
(iv)	Capital work-in-progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
	Projects in progress	41.17	-	-	-
	Total	41.17	-	-	-

(Rs. in Lakhs)

Capital work in progress as on March 31, 2025					
(iv)	Capital work-in-progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
	Projects in progress	111.83	-	-	-
	Total	111.83	-	-	-



Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 3

(Rs. In Lakhs)

Non Current Investment			
Particulars	As at 31st March, 2026		As at 31st March, 2025
INVESTMENT IN MUTUAL FUNDS- Quoted			
431757.341 Units (NIL) ICICI Prudential Equity Saving Fund Cumulative	100.00		-
25112.226 Units (NIL) ICICI Prudential Liquid Fund Growth	100.00		-
Gain/Loss on FV Measurement (As per IND AS)	(1.02)		-
Market value of Quoted Investment is Rs. 1,98,97,094.60/-.			
Book Value of Quoted investmnet Rs. 1,99,99,000/-.			
TOTAL	198.97		-

Note No : 4

(Rs. In Lakhs)

Other Non Current financial assets			
Particulars	As at 31st March, 2026		As at 31st March, 2025
[Unsecured and considered good, unless otherwise stated]			
Non-current			
Security deposits	10.65		2.50
Fixed deposits with banks *	1,406.21		145.75
Other Fixed Deposits	-		284.57
TOTAL	1,416.86		432.83
	-		
* Held as margin money towards bank OD facility and guarantee.			

Note No : 5

(Rs. In Lakhs)

Other non-current assets (Unsecured, considered good)			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Capital advances	62.00		234.76
GST Receivables	165.26		177.11
Other Non Current Assets	-		0.09
TOTAL	227.26		411.96
	-		



Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 6

(Rs. In Lakhs)

Inventories			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Colours & Chemicals	210.55		175.46
Raw Material	192.34		108.70
Finished Goods	71.92		68.33
Semi Finished Goods	295.70		128.06
Fuel	5.81		6.34
Consumable, Stores & Spares	62.94		166.57
Trading Goods	8.94		12.80
TOTAL	848.21		666.25

Note No : 6.1

Refer material accounting policy note no. 1(m) for valuation of inventories.

Note No : 7

(Rs. In Lakhs)

Trade receivables			
Particulars	As at 31st March, 2026		As at 31st March, 2025
(Unsecured)			
Considered good	2,835.81		1,859.38
Considered doubtful	24.01		24.08
	2,859.82		1,883.46
Less : Allowance for credit loss	24.01		24.08
TOTAL	2,835.81		1,859.38

(a) The Company has used a practical expedient for computing expected credit loss allowance for trade receivables, taking into account historical credit loss experience and accordingly, provisions are made for expected credit loss for amounts due from customers wherever necessary.

Note No : 7.1

(Rs. In Lakhs)

Summary of movement in allowance for doubtful trade receivables			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Balance at the beginning of the year	24.08		20.32
Movement during the year	(0.06)		3.76
Balance at the end of the year	24.01		24.08



Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 7.2

Ageing Schedule for Trade Receivables-Current outstanding as on March 31, 2026

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of transaction					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	2,795.28	25.29	5.05	29.20	5.00	2,859.82
(ii) Undisputed Trade receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
Total	2,795.28	25.29	5.05	29.20	5.00	2,859.82
Less: Allowance for doubtful trade receivables	(13.42)	(0.43)	(0.25)	(9.41)	(0.50)	(24.01)
Net Trade Receivables						2,835.81

The information required in this note regarding ageing based on due date has not been generated as the accounting software used by the Company is not configured to generate any report based on it and so we have prepared ageing based on bill date instead of due date basis.

Note No : 7.3

Ageing Schedule for Trade Receivables- Current outstanding as on March 31, 2025

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of transaction					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	1,817.05	23.17	32.86	10.39	-	1,883.46
(ii) Undisputed Trade receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
Total	1,817.05	23.17	32.86	10.39	-	1,883.46
Less: Allowance for doubtful trade receivables	(13.63)	(0.39)	(9.22)	(0.83)	-	(24.08)
Net Trade Receivables	-	-	-	-	-	1,859.38

The information required in this note regarding ageing based on due date has not been generated as the accounting software used by the Company is not configured to generate any report based on it and so we have prepared ageing based on bill date instead of due date basis.

Note No : 8

(Rs. In Lakhs)

Cash and cash equivalents			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Cash and cash equivalents			
Cash on hand	3.99		3.08
Balance with Bank in Current Accounts	0.13		2.80
Balance with Bank in Fixed Deposit Account	106.36		607.27
TOTAL	110.48		613.15
	-		



Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 9

(Rs. In Lakhs)

Bank balances other than cash and cash equivalents

Particulars	As at 31st March, 2026		As at 31st March, 2025
Fixed deposits with bank as margin against letter of credit and overdraft facility	-		1,343.44
Fixed deposits with banks *	25.57		-
Other Fixed Deposits	818.48		934.58
TOTAL	844.05		2,278.02
	-		

* Held as margin money towards bank guarantee.

Note No : 10

(Rs. In Lakhs)

Loans

(Unsecured and considered good)

Particulars	As at 31st March, 2026		As at 31st March, 2025
Loans to Employees	0.12		2.66
Loans to Others	599.80		370.58
TOTAL	599.92		373.24
	-		

Note No : 11

(Rs. In Lakhs)

Other financial assets

Particulars	As at 31st March, 2026		As at 31st March, 2025
Accrued Job Work	159.92		196.90
Accrued Interest Income	17.67		25.02
Export Incentive receivable	1.14		1.10
TOTAL	178.73		223.02
	-		



Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 12

(Rs. In Lakhs)

Other Current assets			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Advance to Suppliers & Others (Refer Note No. 12(a))	167.97		145.97
GST Receivable	148.81		173.52
Prepaid Expenses	28.59		25.54
Other Current Assets	-		0.28
Solar Power Charges Receivable	17.51		-
Insurance Claim Receivable on Wind Mill (Refer Note No. 12(b))	69.61		69.61
TOTAL	432.49		414.91
	-		

Note No : 12(a)

There was theft at the Wind Mill Generation Plant in July, 2025 and again in December, 2025 and each time some materials of Wind Mill plant were stolen and company registered FIR with police both the times and company lodged claim with insurance company of Rs. 3,31,60,997/- (excluding GST) for both the thefts based on quotation of the concern who has to repair the same. Company paid part amount as advance of Rs. 1,49,00,000/- to concern to whom the task of repairing the Wind Mill plant is given and such advance is appearing as advance to suppliers and others. Company expect to receive the said amount of claim of Rs. 3,31,60,997/- (excluding GST) against the claim lodged. If claim amount from insurance company for any reason is not fully received than the amount of claim not accepted by insurance company shall be charged to Profit and Loss as and when finalised by the insurance company.

Note No : 12(b)

There was theft at the Wind Mill Generation Plant during F.Y. 2024-25 and some materials of Wind Mill plant were stolen and company registered FIR with police and for the same, the company made claim with insurance company of Rs. 69,60,889/- in F.Y. 2024-25. Company expect to receive the said amount of claim against the claim made. If claim amount from insurance company for any reason is not fully received than the amount of claim not accepted by insurance company shall be charged to Profit and Loss as and when finalised by the insurance company.

Note No : 13

(Rs. In Lakhs)

Current tax assets (Net)			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Advance Income Tax and TDS	279.31	318.01	
Less: Current Tax	22.85	119.57	
	-----	-----	198.44
TOTAL	256.47		198.44
	-		



Equity Share capital

	Particulars	As at 31st March, 2026			As at 31st March, 2025	
		No. of shares	Amount		No. of shares	Amount
(a)	Authorised					
	50,00,00,000 Equity Shares of Rs.1/- each	50,00,00,000	5,000.00		50,00,00,000	5,000.00
	((50,00,00,000) Equity Shares of Rs.1/- each)					
		50,00,00,000	5,000.00		50,00,00,000	5,000.00
(b)	Issued, subscribed and fully paid up					
	465246622 Equity Shares of Rs.1/- each fully paid up	46,52,46,622	4,652.47		46,52,46,622	4,652.47
	((465246622) Equity Shares of Rs.1/- each fully paid up) *					
	At the end of the year	46,52,46,622	4,652.47		46,52,46,622	4,652.47

Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting year :

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026			Year ended March 31, 2025	
	Numbers	Amount		Numbers	Amount
As at beginning of the year	46,52,46,622	4,652.47		23,26,23,311	2,326.23
Issued during the year	-	-		23,26,23,311	2,326.23
Decrease of Shares	-	-		-	-
Outstanding at the end of the year	46,52,46,622	4,652.47		46,52,46,622	4,652.47

Note :

* During financial year 2022-23 bonus shares of Rs.10/- were issued by capitalisation of Share Premium and surplus of profit and loss in proportion of 1 share against 10 share held by the equity shareholders vide share holders approval dated 15/05/2022

* During financial year 2022-23 bonus shares of Rs.10/- were issued by capitalisation of Share Premium and surplus of profit and loss in proportion of 13.1 share against 10 share held by the equity shareholders vide share holders approval dated 14/02/2023

(c) The Company has only one class of equity shares having a par value of Rs 1/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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 liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.



VINNY OVERSEAS LIMITED

(d) Details of shareholders holding more than 5% shares in the company					
Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025		
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity Shareholders					
1 Hiralal Jagdishchand Parekh	7,72,92,077	16.61	7,24,56,666	15.57	
2 Latadevi Hiralal Parekh	2,82,48,107	6.07	2,61,20,903	5.61	

(e) Shares held by the promoters at the end of the year						
Name of Promoters	As at 31st March, 2026		As at 31st March, 2025		% change during the year	
	No. of shares held	% of total shares	No. of shares held	% of total shares		
1 Hiralal Jagdishchand Parekh	7,72,92,077	16.61	7,24,56,666	15.57		1.04
2 Latadevi Hiralal Parekh	2,82,48,107	6.07	2,61,20,903	5.61		0.46
3 Hiralal Jagdishchand Parekh HUF	2,25,45,400	4.85	2,22,13,400	4.77		0.07
4 Vandani Sumanth Chowdhary	1,55,34,200	3.34	1,55,34,200	3.34		-
5 Nishita Shah	1,89,36,957	4.07	1,51,68,513	3.26		0.81
6 Mohanlal Jagdishchand HUF	69,32,200	1.49	69,32,200	1.49		-
7 Lalitkumar Lalwani	41,74,500	0.90	41,74,500	0.90		-
8 Shah Pradepkumar Champalal	31,62,500	0.68	31,62,500	0.68		-
9 Praveen Lalwani	27,83,000	0.60	27,83,000	0.60		-
10 Ankit Lalwani	25,30,000	0.54	25,30,000	0.54		-
11 Shantadevi Mohanlal Parekh	5,51,540	0.12	5,51,540	0.12		-
TOTAL	18,26,90,481	39.27	17,16,27,422	36.89		2.38



Note No : 15

(Rs. In Lakhs)

Non-Current Financial Liability					
Particulars		As at 31st March, 2026		As at 31st March, 2025	
		Non-Current	Current	Non-Current	Current
[I]	Non Current Borrowings				
A	<u>Secured</u>				
(i)	Rupee Term Loan From Bank against security of (The aforesaid Term Loans from Bank are secured by way of hypothecation of plant & Machinery and collaterally secured by way of charge of property construction by company on land in the name of the director at Survey No.309 having FP No. 27/1 & 27/2 near Narol Circle, Ahmedabad and further guaranteed by four of the directors)	517.81	148.97	59.86	12.58
(ii)	Rupee Loan from Bank Against hypothecation of Vehicles	-	7.07	7.72	28.29
		517.81	156.04	67.59	40.86
B	<u>Unsecured</u>				
(i)	From Directors	-	374.20	-	-
		-	374.20	-	-
		517.81	530.24	67.59	40.86
[II]	Lease Liabilities	213.76	2.68	161.24	-
		213.76	2.68	161.24	-
	TOTAL	731.56	532.93	228.82	40.86



Note No : 15.1

Terms of Repayment

Term Loan from bank in A(i) payable in balance 48 (Prev. Yr. 60) monthly installment with varying rate of interest.

Term Loan from bank in A(ii) payable in balance 10 (Prev. Yr. 22) monthly installment @ 8.25% PA.

Note No : 15.2

Terms of repayment of Loan from Bank In Note 3A(v) is as Follows :

(Rs. In Lakhs)

Particulars	GJ-01-WN-7004		TOTAL
F Y. 2026-27	7.07		7.07
	7.07		7.07
Rate of Interest (in %)	8.25%		-
Installments Pending	10 (Prev. Yr. 22)		

Note No : 16

(Rs. In Lakhs)

Non-Current provisions

Particulars	As at 31st March, 2026		As at 31st March, 2025
Provision for Gratuity (Refer Note No. 34)	42.87		36.13
TOTAL	42.87		36.13

Note No : 17

(Rs. In Lakhs)

Deferred Tax Liability (net)

Particulars		As at 31st March, 2026		As at 31st March, 2025
Deferred Tax Liability:				
DEPRECIATION	194.96		154.67	
DEFERRED TAX ASSET (IND AS)	0.23		3.27	
DEFERRED TAX EXPENSES (PL) ACCOUNT	(2.34)		(4.39)	
		192.85		153.55
Deferred Tax Assets:				
Net MAT Credit:				
MAT Credit	27.62			
Less: MAT Credit (Earlier Year)	1.32			
	26.30		136.63	
Add: Transferred during the year	22.85		-	
Less: Transferred during the year	-		109.01	
		(49.15)		(27.6)
Deferred Tax Liability (NET):		143.71		125.9



Note No : 17.1

Movement in deferred tax assets and liabilities

For the year ended on March 31, 2025

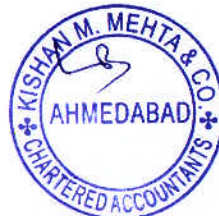
(Rs. In Lakhs)

Particulars	As at April 1, 2024	Charge/(credit) in the Statement of Profit and Loss	Charge/(credit) in Other Comprehensive Income	As at March 31, 2025
Deferred tax liabilities/(assets)				
Accelerated depreciation for tax purposes	211.11	(22.08)	-	189.03
Items Disallowed u/s 43B of Income Tax Act, 1961	(19.83)	(3.17)	(4.39)	(27.39)
Loss of Current year to date figures	-	-	-	-
Amortisation of ROU	(3.62)	(1.09)	-	(4.71)
Finance Charge on Lease Liabilities	(2.76)	(2.27)	-	(5.03)
Reversal of Annual Lease Payments	5.01	2.60	-	7.61
Reversal of Processing Fees	1.62	0.71	-	2.33
Amortisation of Processing Fees	(1.58)	(0.04)	-	(1.62)
Unwinding of Interest on Staff Loan	0.40	0.09	-	0.49
Amortisation/Reversal of Processing Fees	(0.39)	(0.08)	-	(0.47)
Provision for doubtful debt	(5.65)	(1.05)	-	(6.70)
MAT Credit Entitlement	(136.63)	109.01	-	(27.62)
	47.67	82.65	(4.39)	125.94

For the year ended on March 31, 2026

(Rs. In Lakhs)

Particulars	As at March 31, 2025	Charge/(credit) in the Statement of Profit and Loss	Charge/(credit) in Other Comprehensive Income	As at March 31, 2026
Deferred tax liabilities/(assets)				
Accelerated depreciation for tax purposes	189.03	105.45	-	294.49
Items Disallowed u/s 43B of Income Tax Act, 1961	(27.39)	(5.85)	(4.01)	(37.25)
Loss of Current year to date figures	-	(54.18)	-	(54.18)
Amortisation of ROU	(4.71)	(2.70)	-	(7.41)
Finance Charge on Lease Liabilities	(5.03)	(5.55)	-	(10.58)
Reversal of Annual Lease Payments	7.61	6.23	-	13.84
Modification of Lease	-	0.39	-	0.39
Reversal of Processing Fees	2.33	-	-	2.33
Amortisation of Processing Fees	(1.62)	(0.23)	-	(1.85)
Unwinding of Interest on Staff Loan	0.49	0.02	-	0.51
Amortisation/Reversal of Processing Fees	(0.47)	(0.01)	-	(0.48)
Provision for doubtful debt	(6.70)	0.02	-	(6.68)
Fair Valuation of Investments	-	(0.28)	-	(0.28)
MAT Credit Entitlement	(27.62)	(20.99)	-	(48.61)
	125.94	22.32	(4.01)	144.24



Note No : 18

(Rs. In Lakhs)

Current Borrowings (At Amortised Cost)

Particulars		As at 31st March, 2026		As at 31st March, 2025
(a)	Secured Facilities from Bank :			
(i)	Overdraft Facility Against Fixed Deposits of the Company	368.24		178.74
(ii)	Current maturities of Long Term debts (Refer Note No. 15)	156.04		40.86
(b)	Unsecured			
(i)	From Directors (Refer Note No. 15)	374.20		-
	TOTAL	898.48		219.60
		-		-

Note No : 18(a)

(Rs. In Lakhs)

Current Lease Liabilities

Particulars		As at 31st March, 2026		As at 31st March, 2025
	Lease Liabilities	2.68		1.81
	TOTAL	2.68		1.81

Note No : 19

(Rs. In Lakhs)

Trade Payables

Particulars		As at 31st March, 2026		As at 31st March, 2025
	Total outstanding dues of micro and small enterprises	10.02		10.12
	Total outstanding dues of creditors other than micro and small enterprises	2,161.99		1,682.57
	TOTAL	2,172.01		1,692.69
		-		-



Note No : 19.1		TRADE PAYABLES AGEING SCHEDULE				(Rs. In Lakhs)
As at 31st March, 2026						
	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Undisputed trade payables					
a.	Micro and small enterprises	10.02	-	-	-	10.02
b.	Others	2,048.23	7.70	1.38	9.78	2,067.09
	Disputed trade payables					
a.	Micro enterprises and small enterprises	-	-	-	-	-
b.	Others	-	-	-	-	-
	TOTAL BILLED AND DUE (A)	2,058.25	7.70	1.38	9.78	2,077.11
	UNBILLED DUES (B)	94.90	-	-	-	94.90
	TOTAL TRADE PAYABLES (A + B)	2,153.15	7.70	1.38	9.78	2,172.01

(i) The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts paid and payable to Micro & Small enterprises has been made in the financials statements based on information received and on the basis of such information the amount due to Micro & Small enterprises is Rs. 10,02,490/- as on 31st March, 2026. No interest is paid or payable to such enterprises. Auditors have relied on the same.

(ii) The information required in this note regarding ageing based on due date has not been generated as the accounting software used by the Company is not configured to generate any report based on it and so we have prepared ageing based on bill date instead of due date basis.

Note No : 19.2		TRADE PAYABLES AGEING SCHEDULE				(Rs. In Lakhs)
As at 31st March, 2025						
	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Undisputed trade payables					
a.	Micro and small enterprises	10.12	-	-	-	10.12
b.	Others	1,533.08	1.93	-	8.48	1,543.50
	Disputed trade payables					
a.	Micro enterprises and small enterprises	-	-	-	-	-
b.	Others	-	-	-	-	-
	TOTAL BILLED AND DUE (A)	1,543.19	1.93	-	8.48	1,553.60
	UNBILLED DUES (B)	139.08	-	-	-	139.08
	TOTAL TRADE PAYABLES (A + B)	1,682.27	1.93	-	8.48	1,692.68
						-



(i) The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts paid and payable to Micro & Small enterprises has been made in the financials statements based on information received and on the basis of such information the amount due to Micro & Small enterprises is Rs. 1011583/- as on 31st March, 2025. No interest is paid or payable to such enterprises. Auditors have relied on the same.

(ii) The information required in this note regarding ageing based on due date has not been generated as the accounting software used by the Company is not configured to generate any report based on it and so we have prepared ageing based on bill date instead of due date basis.

Note No : 20

(Rs. In Lakhs)

Current Provisions

Particulars	As at 31st March, 2026		As at 31st March, 2025
Provision for Gratuity (Refer Note No. 34)	91.01		62.32
TOTAL	91.01		62.32

Note No : 21

(Rs. In Lakhs)

Other current liabilities

Particulars	As at 31st March, 2026		As at 31st March, 2025
Advances from Customers	0.08		-
Statutory liabilities	14.07		11.91
Payable to suppliers of capital goods	23.74		11.71
TOTAL	37.88		23.62



Note No : 22

(Rs. In Lakhs)

Revenue From Operations				
Particulars		As at 31st March, 2026		As at 31st March, 2025
(A) Sale of Products				
Manufacturing Sales - Cloth	5,537.10			3,287.95
		5,537.10		
(B) Trading Sales				
Cloth	362.26		504.44	
Sublimation Papers	210.22		890.07	
		572.48		1,394.52
(C) Sale of Services				
Processing Job Charges		6,350.82		7,472.84
(D) Other Operating Income				
Export Benefits		1.14		1.90
TOTAL		12,461.55		12,157.21

Note No : 23

(Rs. In Lakhs)

Other Income				
Particulars		As at 31st March, 2026		As at 31st March, 2025
Interest Income				
Fixed Deposits with Banks		194.47		107.22
Interest on Income tax Refunds		3.29		8.41
Interest on Loans and Deposits		51.02		42.08
Interest on employee loan (Ind As)		0.09		0.33
Other Non- Operating Income				
Liability Written Back		2.11		2.54
SGST Concession Subsidy		36.10		547.85
Gain due to modification of lease		1.41		5.74
TOTAL		288.48		714.17



Cost of Material Consumed					
Particulars			As at 31st March, 2026		As at 31st March, 2025
	MATERIAL CONSUMED				
	Opening Stock	108.70		194.04	
	Add: Purchases	3,731.83		1,992.20	
		3,840.53		2,186.25	
	Less: Closing Stock	192.34		108.70	
			3,648.20		2,077.55
	Colour & Chemicals Consumed				
	Opening Stock	175.46		202.71	
	Add: Purchases	2,626.19		2,777.51	
		2,801.64		2,980.22	
	Less: Closing Stock	210.55		175.46	
	Less: Colour & Chemicals Sales	-		9.18	
			2,591.09		2,795.59
			6,239.29		4,873.13
			-		
	TOTAL				

Purchase of Stock in Trade					
Particulars			As at 31st March, 2026		As at 31st March, 2025
A	Purchase of Cloth	354.63		404.12	
			354.63		404.12
B	Purchase Of Sublimation Paper				
	Opening Stock	12.80		249.79	
	Add: Purchases	209.51		723.97	
		222.30		973.75	
	Less: Closing Stock	8.94		12.80	
			213.36		960.96
	TOTAL		567.99	TOTAL	1,365.07
			-		



Changes in Inventory of Finished goods, Semi-finished goods & Stock-in-Trade			
Particulars	As at 31st March, 2026		As at 31st March, 2025
(Increase)/ Decrease in Stocks			
Stock at the end of the Year:			
Semi-finished Goods	295.70		128.06
Finished Goods	71.92		68.33
TOTAL (A)	367.62		196.39
Less: Stock at the Beginning of the year			
Semi-finished Goods	128.06		200.65
Finished Goods	68.33		110.03
TOTAL (B)	196.39		310.68
TOTAL (B-A)	(171.24)		114.29

Employee Benefit expenses			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Salaries & Wages	434.30		399.36
Remuneration to Executive Directors	180.00		80.40
Contributions to Provident and Other Funds	3.59		1.50
Employees' Welfare Expenses	7.50		9.12
TOTAL	625.39		490.38

Finance Costs			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Interest Expenses	89.77		90.05
Amortisation of loan processing fees (Ind As)	0.20		0.15
TOTAL	89.97		90.20



Other Expenses				
Particulars		As at 31st March, 2026		As at 31st March, 2025
[A]	MANUFACTURING EXPENSES:			
	Job Charges	5.48	14.49	
	Maintenance & Repairs	185.40	156.91	
	Consumable Stores & Spares	434.29	795.76	
	Screen Frame & Design Charges	160.45	147.77	
	Power & Fuel	2,118.10	2,051.19	
	Pollution Control Expenses	78.59	91.25	
	Laboratory Testing Expenses	3.98	5.08	
	Labour Charges	1,147.53	994.76	
	Factory Rent	13.59	8.65	
	Factory Rates & Taxes	14.49	13.70	
	Ground Water Abstraction Charges	7.15	23.59	
	Freight & Cartage	71.71	35.82	
		4,240.76	4,338.96	
[B]	OTHER EXPENSES			
	Insurance Charges	25.19	18.38	
	Telephone Expenses	1.82	1.90	
	Legal, Professional & Consultancy Fees	36.69	59.13	
	Postage & Stationery Expenses	8.16	8.19	
	Freight Outward	11.74	10.95	
	Travelling Expenses	17.49	15.37	
	Miscellaneous Expenses	21.46	20.84	
	Computer Expenses	2.94	2.72	
	Car Expenses	2.12	2.37	
	Donation	10.72	0.21	
	Scooter Expenses	1.38	1.46	
	Exchange Rate Variation	(7.42)	(51.30)	
	Truck & Tempo Expenses	4.58	3.71	
	Packing Material & Charges	91.95	81.01	
	Dalali & Commission	43.23	27.97	
	Vatav Kasar-Net	0.15	1.30	
	Loss on sale of Property, Plant & Equipement	21.53	28.30	
	Loss on Insurance Claim	-	28.48	
	Loss on fair value measurement (Net)	1.02	-	
	Allowance for credit loss	(0.06)	3.76	
	Bank Commission & Charges	3.51	18.21	
	CSR Expenses	10.21	-	
	Payment to Auditors	13.46	13.01	
	Discount given on sales & Services	98.69	79.22	
		420.55	375.16	
	TOTAL	4,661.32	4,714.12	



Note No : 29(a)

(Rs. In Lakhs)

Payment to Auditors				
Particulars		As at 31st March, 2026		As at 31st March, 2025
	Audit Fees	8.50		7.70
	Taxation Matters	3.98		4.38
	Company Law Matters	-		-
	Other Services & Reports	0.98		2.43
	(Includes NIL (Previous Year Rs. 1,50,000/-) as part of share right issue expenses)			
	TOTAL	13.46		14.51

Note No : 30

(Rs. In Lakhs)

Contingent liabilities in respect of :			
Particulars		As at 31st March, 2026	As at 31st March, 2025
	Income Tax under appeal	48.89	48.89
	Guarantee as Member of Narol Textile Infrastructure & Enviro Management	74.19	74.19
	Liability for Export Obligation under Custom Bond	96.06	38.16

Note No : 30(a)

Guarantee is given to a company u/s 25 of Companies Act, of proportionate share of financial assistant in favour of the said company for development of common infrastructure facility of effluent treatment.

Note No : 31

(Rs. In Lakhs)

The estimated amount of Capital Commitment			
Particulars		As at 31st March, 2026	As at 31st March, 2025
	The estimated amount of Capital Commitment	26.00	1,109.35

Note No : 32

In the opinion of the management the balances shown under all the assets other than property, plant & Equipments & intangible assets have approximately the same realisable value as shown in these financial statement. Assets & liabilities balances of parties are subject to confirmation.

Note No : 33

The Management is of the opinion that as on the Balance sheet date, there are no indications of material impairment loss on property, Plant and Equipments and intangible assets, hence, the need to provide for impairment loss does not arise.



Retirement benefit plans:**a) Defined Contribution Plans**

The Company made contribution towards provident fund to a defined contribution retirement benefit plan for qualifying employees. The provident fund plan is operated by the Regional Provident Fund Commissioner.

The company Recognized Rs. 3,50,349/- (Previous year Rs. 1,49,717/-) for provident fund contributions in the profit & loss account and included in note no. 27 in "Contribution to Provident and Other Funds".

b) Defined Benefit Plans

The Company made provision for gratuity liability which is un funded. The scheme provides for payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit method as per actuarial valuation carried out at the balance sheet date.

The following tables sets out the status of the gratuity plan as required under Ind AS and the amounts recognized in the company's financial statements as at 31st March, 2026.

(Rs. In Lakhs)			
Particulars	As at 31st March, 2026		As at 31st March, 2025
<u>Change in present value of obligations :</u>			
Obligations at beginning of the year	98.45		71.30
Service cost	17.19		12.01
Interest cost	4.41		3.54
Net Actuarial (gain) / loss due to change in assumptions	14.42		15.76
Benefits paid	(0.58)		(4.16)
Obligations at the end of the year	133.88		98.45
<u>Reconciliation of Present Value of Obligation and the fair value of plan assets :</u>			
Present value of the defined benefit obligation at the end of the year	133.88		98.45
Less : Fair value of plan assets	-		-
Unfunded status amount of liability recognized in the balance sheet	133.88		98.45
<u>Gratuity cost of the year :</u>			
Service Cost	17.19		12.01
Interest cost	4.41		3.54
Net Actuarial (gain) / loss due to change in assumptions	14.42		15.76
Net gratuity cost charged to profit & loss	36.02		31.31
<u>Significant estimates: Actuarial assumptions and sensitivity</u>			
The principal assumptions used in determining above defined benefit obligations for the Company's plans are shown below:			
Particulars	As at 31st March, 2026		As at 31st March, 2025
Discount rate	6.50%		6.55%
Future salary increase	4.00%		5.50%
Attrition rate	25% P.a. at all ages		25% P.a. at all ages
Mortality rate during employment	0.09% - 1.12%		0.09% - 1.12%



Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

(Rs. In Lakhs)

Particulars	Change in assumptions	Impact on defined benefit obligation			
			As at 31st March, 2026		As at 31st March, 2025
Gratuity					
Discount rate	0.5% increase		-0.69%		-0.78%
	0.5% decrease		0.71%		0.81%
Salary increase					
	0.5% increase		0.67%		0.81%
	0.5% decrease		-0.65%		-0.79%
Withdrawal Rates					
	10% increase		0.09%		-0.28%
	10% decrease		-0.14%		0.27%

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied while calculating the defined benefit liability recognised in the Balance Sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change as compared to the prior year.

The followings are the expected future benefit payments for the defined benefit plan :

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gratuity		
Within the next 12 months (next annual reporting period)	91.01	62.32
More than 1 Year	42.87	36.13
TOTAL	133.88	98.45

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Defined Benefit Obligation	98.45	71.30
Transfer in/(out) obligation	-	-
Current service cost	17.19	12.01
Interest cost	4.41	3.54
Component of actuarial gain/loss		
Due to Change in financial assumptions	(2.73)	0.92
Due to change in demographic assumption	-	-
Due to experience adjustments	17.15	14.84
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefit paid from fund	-	-
Benefits paid by company	(0.58)	(4.1)
TOTAL	133.88	98.4



Note No : 35

Related Party transactions

Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below.

(A) Particulars of related parties and nature of relationships

Name of the related parties

A. Holding Company

Nil

B. Subsidiary Companies (including step-down subsidiaries)

Nil

C. Associate Company

Nil

D. Entities over which Key Managerial Personnel and their relatives are able to exercise significant influence

Vinny Solar Energy Pvt Ltd.

Pankaj Fabrics Company

Mohanlal Mahavirchand

E. Key Managerial Personnel and Relatives of Key managerial Personnel

Hiralal Jagdishchand Parekh

Latadevi Hiralal Parekh

Vandani Sumanth Choudhary

Nishita Saurabh Shah

Hiralal Jagdishchand HUF

Mularam Naruram Prajapati

Jagdish Mularam Prajapati

(B) Related party transactions and balances

Terms and conditions of transactions with related parties

All the transactions with the related parties are done at arm's length price.

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

(Rs. In Lakhs)

Sr. No.	Transactions during the year	Entities over which Key Managerial Personnel and their relatives are able to exercise significant influence (KMPSI)		Key Managerial Personnel and Relatives of Key managerial Personnel (KMP)	
		2025-26	2024-25	2025-26	2024-25
1	Purchase Mohanlal Mahavirchand	25.60	-	-	-
2	Expenses Remuneration : Hiralal Jagdishchand Parekh Latadevi Hiralal Parekh Nishita Saurabh Shah Mularam N Prajapati Jagdish M Prajapati	- - - - -	- - - - -	120.00 30.00 30.00 9.67 6.45	60.00 12.00 8.40 9.75 6.50



Interest Exepense:					
Hiralal Jagdishchand Parekh	-	-	2.71	8.74	
Latadevi Hiralal Parekh	-	-	8.63	9.26	
Nishita Saurabh Shah	-	-	-	7.13	
Hiralal Jagdishchand HUF	-	-	-	1.55	
Vandani Sumanth Chawdhary	-	-	-	0.65	
Vinny Solar Energy Pvt Ltd.	-	3.67	-	-	
Rent:					
Pankaj Fabrics Company	18.00	9.00	-	-	
Hiralal Jagdishchand Parekh	-	-	18.00	9.00	
3	<u>Income</u>				
Sales:					
Mohanlal Mahavirchand	73.47	2.37	-	-	
Job Work Received:					
Mohanlal Mahavirchand	148.41	413.03	-	-	
4	<u>Loan Taken less Paid Back</u>				
Hiralal Jagdishchand Parekh	-	-	135.00	(149.64)	
Hiralal Jagdishchand HUF	-	-	-	(46.29)	
Latadevi Hiralal Parekh	-	-	229.00	(113.85)	
Nishita Saurabh Shah	-	-	-	(164.60)	
Vandani Sumnath Chowdhary	-	-	-	(21.00)	
Vinny Solar Energy Pvt Ltd.	-	(81.25)	-	-	

Sales & services to and purchases & services from related parties were made on normal commercial terms and conditions and at prevailing market prices or where market price is not available at cost plus margin.

All outstanding balances are unsecured and are repayable or realisable in cash and cash equivalent.

The Company has a policy of creating provision on trade receivables on the basis of an unbiased and probability-weighted amount that is determined by evaluating age of the trade receivables.

(C) Closing Balances of Related Parties

(Rs. In Lakhs)

Particulars	Relation	2025-26	2024-25
Remuneration Payables			
Mularam N Prajapati	KMP	0.75 (Cr.)	0.39 (Cr.)
Jagdish M Prajapati	KMP	0.33 (Cr.)	0.38 (Cr.)
Loan- Liability			
Hiralal Jagdishchand Parekh	KMP	137.44 (Cr.)	-
Hiralal Jagdishchand HUF	KMP	-	-
Latadevi Hiralal Parekh	KMP	236.77 (Cr.)	-
Nishita Saurabh Shah	KMP	-	-
Vandani Sumnath Chowdhary	KMP	-	-
Vinny Solar Energy Pvt Ltd.	KMPSI	-	-
Trade Receivables			
Mohanlal Mahavirchand	KMPSI	42.88 (Dr.)	85.37 (Dr.)
Nishita Saurabh Shah	KMP	-	1.15 (Dr.)



Note No : 36**Leases:**

The Company's leasing / licensing arrangements are mainly in respect of factory/ office premises. The leases are renewable by mutual consent on mutually agreeable terms. Right to Use assets by class of assets are disclosed in Note no. 2 (iii) .

The following amounts are included in the Balance Sheet :

		(Rs. In Lakhs)	
Particulars	As at 31st March, 2026		As at 31st March, 2025
Current Lease Liability	2.68		1.81
Non-current liability	213.76		161.24
TOTAL	216.44		163.04

The following amounts are recognised in the statement of profit and loss :

		(Rs. In Lakhs)	
Particulars	As at 31st March, 2026		As at 31st March, 2025
Interest expense on lease liabilities	14.96		8.15
Amortisation of ROU Asset	11.03		3.92
TOTAL	25.99		12.07

Note No : 37

In line with the Ind AS - 108, Operating Segments and on the basis of the review of operations being done by the senior management, the operations of the company fall under Textile Products which is considered to be only reportable segment by the Company.

Note No : 38

(Rs. In Lakhs)

Financial instruments by category

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	FVTPL	Amortised Cost	Fair Value	Amortised Cost
Financial Assets				
(i) Non-Current Investments	198.97	-	-	-
(i) Other non-current financial assets	-	1,416.86	-	432.83
(ii) Trade receivables	-	2,835.81	-	1,859.38
(iii) Cash and cash equivalents	-	110.48	-	613.15
(iv) Bank Balances other than (iii) above	-	844.05	-	2,278.02
(v) Loans	-	599.92	-	373.24
(vi) Other current financial assets	-	178.73	-	223.02
Total	198.97	5,985.86	-	5,779.63
Financial Liabilities				
(i) Borrowings	-	1,416.29	-	287.15
(ii) Lease liabilities	-	216.44	-	163.04
(iii) Trade payables	-	2,172.01	-	1,692.61
(iv) Other current financial liabilities	-	-	-	-
Total	-	3,804.75	-	2,142.91



Fair value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a) Level 1 -- This includes financial instruments measured using quoted prices. The fair value of all equity instruments which are traded on the Stock Exchanges is valued using the closing price as at the reporting period.
- b) Level 2 -- The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.
- c) Level 3 -- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved, wherever required, for valuation of significant assets, such as properties, unquoted financial assets and significant liabilities. Involvement of external valuers is decided upon by the Company after discussion with and approval by the Company's management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Company, after discussions with its external valuers determines which valuation techniques and inputs to use for each case.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Company also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value measurement. Other fair value related disclosures are given in the relevant notes.



Carrying value and fair value

Given below is the comparison by class of the carrying value and fair value of the Company's financial instruments.

(Rs. In Lakhs)

Particulars	Carrying value		Fair value	
	31 March, 2026	31 March, 2025	31 March, 2026	31 March, 2025
Financial Assets				
(i) Other non-current financial assets	1,416.86	432.83	1,615.83	432.83
(ii) Trade receivables	2,835.81	1,859.38	2,835.81	1,859.38
(iii) Cash and cash equivalents	110.48	613.15	110.48	613.15
(iv) Bank Balances other than (iii) above	844.05	2,278.02	844.05	2,278.02
(v) Loans	599.92	373.24	599.92	373.24
(vi) Other current financial assets	178.73	223.02	178.73	223.02
Total Financial Assets	5,985.86	5,779.63	6,184.83	5,779.63
Financial Liabilities				
(i) Borrowings	1,416.29	287.19	1,416.29	287.19
(ii) Lease liabilities	216.44	163.04	216.44	163.04
(iii) Trade payables	2,172.01	1,692.69	2,172.01	1,692.69
(iv) Other current financial liabilities	-	-	-	-
Total Financial Liabilities	3,804.75	2,142.92	3,804.75	2,142.92

The management assessed that cash and cash equivalents, trade receivables, loans, other financial assets, trade payables, borrowings and other financial liabilities (excluding current maturities of long-term borrowings) approximate their carrying amounts largely due to the short-term maturities of these instruments.



Financial risk management:

The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The loans and borrowings are primarily taken to finance and support the Company's operations. The Company's principal financial assets include loans, cash and cash equivalents, trade receivables and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The risk management system is relevant to business reality, pragmatic and simple and involves the following:

Risk identification and definition: Focuses on identifying relevant risks, creating / updating clear definitions to ensure undisputed understanding along with details of the underlying root causes / contributing factors.

Risk classification: Focuses on understanding the various impacts of risks and the level of influence on its root causes. This involves identifying various processes generating the root causes and clear understanding of risk interrelationships.

Risk assessment and prioritisation: Focuses on determining risk priority and risk ownership for critical risks. This involves assessment of the various impacts taking into consideration risk appetite and existing mitigation controls.

Risk mitigation: Focuses on addressing critical risks to restrict their impact(s) to an acceptable level (within the defined risk appetite). This involves a clear definition of actions, responsibilities and milestones.

Risk reporting and monitoring: Focuses on providing to the Board periodic information on risk profile evolution and mitigation plans.

(i) Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk or Net asset value ("NAV") risk in case of investment in mutual funds. Financial instruments affected by market risk include investments, trade receivables, trade payables, loans and borrowings and deposits.

The sensitivity analysis in the following sections relate to the position as at March 31, 2026 and March 31, 2025.

The sensitivity of the relevant profit and loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2026 and March 31, 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on loans and borrowings. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(Rs. In Lakhs)		
Particulars	Increase/(decrease) in basis points	Increase/(decrease) in profit before tax
31 March, 2026		
Rupee borrowings	+50	(2.59)
	-50	2.59
31 March, 2025		
Rupee borrowings	+50	(0.30)
	-50	0.30

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing significantly higher volatility than in prior years.

Foreign currency risk

The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised financial assets and liabilities denominated in a currency that is not its functional currency (Rs). The risk also includes highly probable foreign currency cash flows.

As an estimation of the approximate impact of the foreign exchange rate risk, with respect to the Financial Statements, the Company has calculated the impact as follows:

(Rs. In Lakhs)					
Particulars	Foreign Currency Amount			Reporting Currency Amount	
	31 March, 2026	31 March, 2025		31 March, 2026	31 March, 2025
Accounts Receivable					
USD	1.19	0.25		112.62	21.6
Accounts Payable					
USD	-	-		-	-

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change USD exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The Company's exposure to foreign currency changes for all other currencies is not material.

(Rs. In Lakhs)				
Particulars	Change in USD rate		Effect on profit before tax	
31 March, 2026	5.00%		5.63	
	-5.00%		(5.63)	
31 March, 2025	5.00%		1.08	
	-5.00%		(1.08)	

(ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and foreign exchange transactions.

Trade receivables

Customer credit risk is managed by the Company's internal policies, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an credit rating credit assessment and credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments of goods to major customers are generally covered by letters of credit. As at March 31, 2026, there were 7 customers with balances greater than Rs.100 lakhs accounting for more than 35.98% of the total amounts receivables. As at March 31, 2025 there were 3 customers with balances greater than Rs.100 lakhs accounting for more than 22.26% of the total amounts receivables.

The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Trade receivables are non-interest bearing and are generally on 15 days to 90 days credit term. Credit limits are established for all customers based on internal rating criteria. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

(iii) Liquidity risk

The principal sources of liquidity of the Company are cash and cash equivalents, borrowings and the cash flow that is generated from operations. It believes that current cash and cash equivalents, borrowings and cash flow that is generated from operations is sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.

The following table shows the maturity analysis of financial liabilities of the Company based on contractually agreed undiscounted cash flows as at the Balance Sheet date

(Rs. In Lakhs)				
Particulars	On demand	Less than 1 Year	More than 1 Year	Total
As at 31 March, 2026				
Borrowings (including current maturities of long-term borrowings)	368.24	530.24	517.81	1,416.29
Lease Liability	-	2.68	213.76	216.44
Trade & other payables	-	2,172.01	-	2,172.01
Other financial liabilities	-	-	-	-
As at 31 March, 2025				
Borrowings (including current maturities of long-term borrowings)	178.74	40.86	67.59	287.19
Lease Liability	-	1.81	161.24	163.05
Trade & other payables	-	1,692.69	-	1,692.69
Other financial liabilities	-	-	-	-



Note No : 41**Capital risk management**

The primary objective of capital management is to maintain a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value, safeguard business continuity and support the growth of the Company. It determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. It is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes, within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(Rs. In Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Borrowings (Refer note no. 15 & 18)	1,416.29	287.19
Less: cash and cash equivalents (Refer note no. 8)	(110.48)	(613.15)
Net debt	1,305.82	(325.96)
Equity share capital (Refer note no. 14)	4,652.47	4,652.47
Other equity	3,647.82	3,565.97
Total capital	8,300.28	8,218.44
Capital and net debt	9,606.10	7,892.48
Gearing ratio (%)	13.59%	-4.13%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026, and March 31, 2025.

Note No : 42**(Rs. In Lakhs)****Reconciliation of effective tax**

Particulars	As at 31st March, 2026	As at 31st March 2025
Profit before tax from continuing and discontinued operations	136.87	718.71
Tax @ 27.82% (25% + 7% Surcharge + 4% Cess)	38.08	199.91
Adjustments for:		
Permanent differences not allowable as per Income Tax Act, 1961	-	0.06
Impact of current tax of earlier years	(0.01)	1.14
Other Adjustments	6.55	2.19
Tax expense / (benefit)	44.62	203.30



Additional regulatory information required by Schedule III of the Act are

(a)	The company's immovable property being factory building is constructed on leasehold land and rented land and hence title deeds of immovable property are not applicable.		
(b)	The Company has not revalued its property, plant and equipment or during the current or previous year.		
(c)	The Company has not provided or given Loans or Advances in the nature of Loans granted to Promoters, Directors, Key Managerial Personnel and Related Parties either severally or jointly with any other person.		
(d)	The ageing schedule of CWIP is as follow:		
	(Rs. In Lakhs)		
	CWIP	Amount in CWIP for a period of less than 1 year	Total
	Projects in progress	41.17	41.17
(e)	The satisfaction of charge over the asstes of the company in favor of The Madhupura Merchantile Co. Op. Bank (bank) is not registered with registrar o companies of Rs. 7200000/- although the amount of loan had been repaid .The said Bank is under liquidation and therefore necessary process of law shall be followed after consultation with experts.		
(f)	Company has OD facility against security of fixed deposits receipts with bank and therefore quarterly returns of statemnet of current assets are not required to be filed with bank.		
(g)	The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.		
(h)	The Company has no transactions with the companies struck off under the Act or Companies Act, 1956.		
(i) (I)	The company has not advanced or loaned or invested funds to any other persons or entities,including foreign entities (Intermediaries) with the understanding that the intermediary shall : Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the compan (Ultimate Beneficiaries) or provide any guarantee, security or like to or on behalf of the beneficiaries.		
(II)	The company has not received any fund from any persons or entities, including foreign entities (funding party) with the understanding (whether recorded i writing or wrotherwise) that the company shall: Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on beha of the company (Ultimate Beneficiaries) or provide any guarantee, security or like to or on behalf of the beneficiaries.		

Earning Per Share (EPS)

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Basic & Diluted EPS		
Computation of Profit (Numerator)		
(i) Profit/(loss) from continuing operations	92.25	515.42
(ii) Profit from discontinued operations	-	-
(iii) Profit/(loss) from continuing & discontinued operations	92.25	515.42
Weighted Average Number of Shares (Denominator)	Nos.	Nos.
Weighted average number of Equity shares	46,52,46,622	35,72,42,942
Basic & Diluted EPS (in Rupees)		
(i) Continuing operations	0.02	0.14
(ii) Discontinued operations	-	-
(iii) Continuing and Discontinued operations	0.02	0.14
Face value (Restated Face Value) per share (in Rs.)	1	1



Note No : 45

Financial Ratios

Sr. No.	Particulars of ratios	2025-26	2024-25	% Change	Reason for Variance
1	Current ratio	1.91	3.31	-42.44%	Due to decrease in current Assets and increase in current liabilities
2	Net debt equity ratio	0.06	0.01	658.59%	Due to increase in non current borrowings.
3	Debt service coverage ratio	1.04	1.53	-32.08%	Due to increase in principal repayment
4	Return on Equity (%)	0.99%	8.88%	-88.84%	Due to increase in average equity and fall in net profit after tax.
5	Inventory turnover ratio	16.46	14.41	14.17%	---
6	Debtors turnover ratio	5.31	6.94	-23.47%	---
7	Trade payables turnover ratio	6.17	7.00	-11.85%	---
8	Net capital turnover ratio	3.31	4.78	-30.75%	Due to decrease in average working capital employed.
9	Net profit ratio (%)	0.66%	4.15%	-84.16%	Due to decrease in net profit after tax.
10	Return on Capital Employed (%)	2.49%	12.30%	-79.76%	Due to decrease in net profit before tax
11	Return on investment (%)	NA	NA	NA	---

1 Current ratio

(Total current assets/Current liabilities)

2 Net Debt equity ratio

(Net debt/equity)

[Net debt: Non-current borrowings- Deposits/Margin Money against Long Term Borrowings

[Equity: Equity share capital + Other equity]

3 Debt service coverage ratio

(EBIT/(Net finance charges + Scheduled principal repayments of non current borrowings (excluding prepayments) during the period))

[EBIT: Profit before taxes +/- Exceptional items + Net finance charges]

[Net finance charges: Finance costs]

4 Return on Equity (%)

Profit after tax (PAT)/Average Equity)

[Equity: Equity share capital + Other equity]

5 Inventory turnover ratio

(Sales (including sales & services)/Average Inventory)

[Turnover: Sales (including Sales & Services]

6 Debtors turnover ratio (In days)

(Sales (including sales & services)/Average Debtors)

[Turnover: Sales (including Sales & Services]



7 Trade payables turnover ratio (in days)

(Average Trade Payables/Expenses in days)

[Expenses: Total Expenses - Finance Cost - Depreciation and Amortisation Expense - Balances Written off - Other expenses with respect to Royalty, Rates & Taxes, Provision for Doubtful Debts & Advances, Provision for Impairment and Foreign Exchange Gain/Loss, Loss on sale of fixed assets].

8 Net capital turnover ratio (in days)

Turnover/working capital

[Working capital: Current assets - Current liabilities]

[Turnover: Sales (including Sales & Services)]

9 Net profit ratio (%)

(Net profit after tax/Turnover)

[Turnover: Sales (including Sales & Services)]

10 Return on Capital Employed (%)

(EBIT/Average capital employed)

[Capital Employed: Equity share capital + Other equity + Non current borrowings + Current borrowings]

[EBIT: Profit before taxes +/- Exceptional items + Net finance charges]

NOTE : Other Ratios are not applicable .

* Reason for variance are explained if variation exceeds 25% as compared to the preceding year.

Note No : 46

The company has received VAT / SGST concession vide Government of Gujarat Entitlement Certificate No. **GUJTIS191023001074** dated 07-08-2024 under Gujarat Textile Policy, 2012 amounting to Rs. 36,09,985/- (Previous Year Rs. 5,47,84,925/-) which is appearing as other income in Note No. 24.

Note No : 47

Previous year's figures have been regrouped or rearranged wherever considered necessary.

Material accounting policies - Note No. 1.

The accompanying note no. 1 to 47 are an integral part of the financial statement.

As per our report of even date attached.

For KISHAN M. MEHTA & CO.,

Chartered Accountants

Firm's Registration No.105229W

(U.P.BHAVSAR)

M.No.43559

Partner

AHMEDABAD. 20th May, 2026.



For and on behalf of the Board of Directors.


(Hiralal Parekh)

Managing Director

DIN : 00257758



(Mularam Prajapati)

Chief Financial Officer

AHMEDABAD. 20th May, 2026.


(Latadevi Hiralal Parekh)

Director

DIN : 02973048



(Bhavesh Vaghasiya)

Company Secretary

VINNY OVERSEAS LIMITED
Statement of Cash flow for the year ended on March 31, 2026

(Rs in Lakhs)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Cash flow from operating activities		
1. Profit before tax	136.87	718.78
	136.87	718.78
2. Adjustment for :		
Depreciation and amortisation expense	600.43	505.41
Finance cost	89.97	90.20
Re-measurement gains / (losses) on defined benefit plans	(14.42)	(15.76)
Loss on sale of assets	21.53	28.30
Profit on Modification of Lease Liability	1.41	5.74
Loss on Insurance Claim	-	28.48
Interest income	(245.58)	(149.64)
Provision for Doubtful Debts	(0.06)	3.76
Operating profit before working capital changes (1+2)	590.15	1,215.26
3. Adjustments for working capital changes:		
Decrease / (Increase) in Trade and other receivables	669.02	(2,967.45)
(Decrease) / Increase in Trade and other payables	529.03	(40.41)
Decrease / (Increase) in Inventory	(181.96)	354.28
Cash used in operations	1,606.24	(1,438.32)
4. Direct taxes paid	(80.86)	(45.80)
Net Cash generated from/(used in) operating activities [A]	1,525.38	(1,484.12)
Cash Flow from investing activities		
Purchase of fixed assets (including capital advances) (Net of CWIP trf)	(1,957.10)	(989.14)
Proceeds from sale of fixed assets	59.31	172.05
Proceeds from Loans and Advances (Net)	(226.69)	(110.92)
Proceeds / (Purchase) of Investments(Net)	(1,183.01)	(384.87)
Interest received	245.58	149.64
Net cash generated from/(used in) investing activities [B]	(3,061.91)	(1,163.25)
Cash flow from financing activities		
Issuance of Capital	-	4,580.92
Proceeds from long term borrowings, net	444.08	(189.39)
Proceeds from short term borrowings, net	679.76	(1,049.75)
Finance cost	(89.97)	(90.20)
Net cash generated from/(used in) financing activities [C]	1,033.87	3,251.58
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(502.67)	604.22
Cash & cash equivalents at the beginning of the year	613.15	8.93
Cash & cash equivalents at the end of the year	110.48	613.15
Notes:		
1 A) Components of cash & cash equivalents		
Cash on hand	3.99	3.08
Cheques on hand	-	-
Balances with banks		
- In Current accounts	0.13	2.80
- In Fixed Deposit accounts	106.36	607.27
Total	110.48	613.15
B) Cash and cash equivalents not available for immediate use	-	-
Total	-	-
Cash & cash equivalents as per Note 13 (A+B)	110.48	613.15

- The above cash flow statement has been prepared under the " indirect method " as set out in the Indian Accounting Standard-7 " Statement of Cash Flows ".
- The previous years's figures have been regrouped wherever necessary.

As per our report of even date attached.
For KISHAN M. MEHTA & CO.,
Chartered Accountants
Firm's Registration No.105229W

(U.P.BHAVSAR)

M.No.43559

Partner

AHMEDABAD. 20th May, 2026.



For and on behalf of the Board of Directors

(Hiralal Parekh)
Managing Director
DIN : 00257758

(Latadevi Hiralal Parekh)
Director
DIN : 02973048

(Mularam Prajapati)
Chief Financial Officer
AHMEDABAD. 20th May, 2026.

(Bhavesh Vaghasiya)
Company Secretary