PARAS PETROFILS LIMITED

Address: 1stFloor Dhamanwala Complex, Opp. Apple Hospital, Khatodara Road, Udhana, Surat, Gujarat–395002, CIN: L17110GJ1991PLC015254
Email-id: finance@paraspetrofils.com
Ph.: +91-9825568096; Website: www.paraspetrofils.in

Date: 07.09.2026

Head Listing Compliance **National Stock Exchange of India Ltd.** 'Exchange Plaza' Plot No. C/1, G Block,Bandra-Kurla Complex Mumbai-400051	Head Listing Compliance **BSE Limited** PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400001	The Head-Listing Compliance **The Calcutta Stock Exchange Ltd.** 7, Lyons Range, Murgighata, BBD Bagh, Kolkata West Bengal – 700001
Symbol: PARASPETRO	**Security code: 521246**	

Dear Sir/Madam,

Subject: Intimation of Integrated Annual Report 2025-26 under Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thirty Fifth (35th) Annual General Meeting ("AGM") of Paras Petrofils Limited (the "Company") will be held on Tuesday, September 29, 2026 at 11:30 a.m. IST through Video Conferencing ("VC") facility/ Other Audio-Visual Means ("OAVM"):

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Integrated Annual Report of the Company along with the Notice of AGM for the financial year 2025-26 which is being sent through electronic mode to the Members.

The Integrated Annual Report containing the Notice is also uploaded on the Company's website at https://www.paraspetrofils.in/investor-desk/annual-reports

We request you to kindly note the same and take into your records.

Thanking You.

Yours Faithfully
For Paras Petrofils Limited

PRATIBHA BHUTRA
Digitally signed by PRATIBHA BHUTRA
Date: 2026.09.07 16:55:53 +05'30'

Pratibha Bhutra
Company Secretary & Compliance Officer
Mem. No. A54754

PARAS PETROFILS LIMITED

CIN: L17110GJ1991PLC015254

Block No. 529, N.H. No. 8, Village-Palsana, Surat, Gujarat - 394315

ANNUAL REPORT

2025-26

35th Annual Report

Listed on: NSE (PARASPETRO) | BSE (521246) | CSE (026039)

Registered Office: 1st Floor, Dhamanwala Complex, Opp. Apple Hospital,
Khatodara Road, Udhana, Surat - 395002, Gujarat, India

For the Financial Year ended 31st March, 2026

ANNUAL REPORT – 2025-26

REFERENCE INFORMATION

BOARD OF DIRECTORS	
Mr. Piyush Khatod	Non-Executive Independent Director
Mr. Rupesh Pachori	Non-Executive Independent Director
Mr. Deepak Kishorchandra Vaidya	Whole-time Director
Ms. Madhuben Shankarbhai Rathod	Non-Executive Director
Mr. Jayprakashan Padmanabhan Nair	Non-Executive Director
Mr. Sanjay Jayant Bhatt	Non-Executive Director
KEY MANAGERIAL PERSONNEL	
Mr. Deepak Kishorchandra Vaidya	Whole-time Director & Chief Financial Officer
Mrs. Pratibha Bhutra	Company Secretary & Compliance Officer
AUDIT COMMITTEE	
Mr. Rupesh Pachori	Chairperson
Mr. Piyush Khatod	Member
Mr. Deepak Kishorchandra Vaidya	Member
NOMINATION & REMUNERATION COMMITTEE	
Mr. Rupesh Pachori	Chairperson
Mr. Piyush Khatod	Member
Ms. Madhuben Shankarbhai Rathod	Member
STAKEHOLDERS' RELATIONSHIP COMMITTEE	
Mr. Rupesh Pachori	Chairperson
Mr. Piyush Khatod	Member
Mr. Deepak Kishorchandra Vaidya	Member
SECRETARIAL AUDITOR	**M/s. M.D. Baid & Associates**, Company Secretaries Office No. 102, Kauttilya, F.P. No. 327, Khatodara, Surat-395002, Gujarat, India
STATUTORY AUDITOR	**RMR & Co.,** Chartered Accountants, B-203, Shrihari Park, Near Centre Point Building, Sagrampura, Surat-395002, Gujarat, India.
REGISTRAR & SHARE TRANSFER AGENT	**Bigshare Services Private Limited** E-3, Ansa Industrial Estate, Saki Vihar road, Saki Naka, Mumbai-400072, Maharashtra, India Email: investor@bigshareonline.com
CIN	L17110GJ1991PLC015254
REGISTERED OFFICE	1st Floor, Dhamanwala Complex, Opp. Apple Hospital,

	Khatodara Road, Udhana, Surat - 395002, Gujarat, India	
SHARES LISTED AT	Bombay Stock Exchange (BSE Ltd.) National Stock Exchange of India Limited (NSE) The Calcutta Stock Exchange Limited (CSE)	
BANKERS	**State Bank of India**	1st Floor Kiran Chambers Opp. J.K. Tower, Ring Road, Surat– 395002, Gujarat
	ICICI Bank Limited	HG 1,2 Platinium Plaza, Opp. V.T. Chokshi College, Atwalines, Parle Point, Surat - 395007, Gujarat
E-MAIL	finance@paraspetrofils.com	
WEBSITE	www.paraspetrofils.in	

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Annual Report 2025-26

NOTICE

NOTICE is hereby given that the **35th** Annual General Meeting of the members of Paras Petrofils Limited (“**Paras**” or “**the Company**”) will be held on **Tuesday, September 29, 2026** at **11:30 A.M.** through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’) facility to transact the following:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2026 including the audited Balance Sheet as at 31st March, 2026, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors’ and Auditors’ thereon.

2. To appoint a director in place of **Mr. Sanjay Jayant Bhatt (DIN: 09075125),** who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers him for re-appointment.

By Order of the Board of Director
For Paras Petrofils Limited

Sd/-
Pratibha Bhutra
Company Secretary & Compliance Officer
M No.: A54754

Place: Surat
Date: 07/09/2026

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. 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 Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.paraspetrofils.in . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also

available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Saturday, 26th September, 2026 (9.00 a.m.) till Monday, 28th September, 2026 (5.00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18/09/2026, 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 18/09/2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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 Shareholders (holding securities in demat mode) login through their	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or

depository participants	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.

<u>How to Log-in to NSDL e-Voting website?</u>

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 user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically 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 e-Voting 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 mdbaid@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr 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 finance@paraspetrofils.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to finance@paraspetrofils.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting 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 AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at finance@paraspetrofils.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request to **finance@paraspetrofils.com** in advance atleast **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **finance@paraspetrofils.com**(company email id). These queries will be replied to by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and to avoid repetition of questions.

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ REAPPOINTED IS FURNISHED BELOW:

Details of Director seeking re-appointment at the Annual General Meeting

Name	**SANJAY JAYANT BHATT**
Director Identification Number (DIN)	09075125
Date of Birth	26/08/1969
Date of Appointment in the Board	17.02.2021
Brief Profile	Mr. Sanjay Jayant Bhatt, is BSC & MLISC and has rich experience in production process
Expertise in specific functional areas	Production Process
Member/Chairperson of the Committees of the Company	Nil

Directorship held in other companies	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Number of shares held in the Company	Nil
Remuneration drawn	NA
Relationship with other directors, manager and key managerial personnel of the Company	Nil
Number of Meetings of the Board attended during the year	07 Meetings Attended

By Order of the Board of Director
For Paras Petrofils Limited

Sd/-
Pratibha Bhutra
Company Secretary & Compliance Officer
M No.: A54754

Place: Surat
Date: 07/09/2026

BOARD'S REPORT

To
The Shareholders,
PARAS PETROFILS LIMITED

Your directors present this 35th Annual Report together with the Audited Annual Financial Statements of Paras Petrofils Limited (“Paras” or “the Company”) for the year ended March 31st, 2026.

FINANCIAL HIGHLIGHTS- AT A GLANCE

Overall Performance of your Company

During the Financial Year 2025-26, the Company did not carry out any business operations. Despite the absence of operational activities, the management undertook necessary measures to minimize potential losses arising from the sale of the Company's machinery. As a result, the Company incurred a Net Loss of ₹35.37 Lakhs during the year, as compared to a Net Profit of ₹7.82 Lakhs in the Financial Year 2024-25. The financial performance was primarily impacted by the lack of operational income, though the Company continued to generate other income and exercised prudent financial management throughout the year.

- ✓ **The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:**

Amount (In Lakhs)

Particulars	Standalone	
	2025-26	**2024-25**
Income from Business Operations	-	-
Other Income	149.82	140.08
Total Income	**149.82**	**140.08**
Less: Expenditure	185.19	130.82
Profit/Loss before Tax& Exceptional Items	**(35.37)**	**9.26**
Less: Exceptional Items	-	-
Profit/Loss before Tax	**(35.37)**	**9.26**
Less: Tax Expense	**-**	**1.44**
Add: Deferred Tax Asset	**-**	**-**
Net Profit/Loss after Tax	**(35.37)**	**7.82**
Earnings per share:		
Basic	**(0.01)**	**0.00**
Diluted	**(0.01)**	**0.00**

DIVIDEND

No dividend has been declared for the Financial Year 2025-26 in view of the accumulated losses carried forward by the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

TRANSFER TO RESERVES

The Board proposes no amount to transfer to the reserves during the year.

SHARE CAPITAL

There was no change under the Share Capital during the year under review as the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2025-26.

As on 31st March, 2026, paid-up share capital of the Company stood at 36,78,43,000 consisting of 33,42,21,000 Equity Share of Rs. 1/- each and 33,62,200 11% Non-cumulative Preference Shares of Rs.10/- each.

RECONCILIATION OF SHARE CAPITAL AUDIT

In terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, the Reconciliation of Share Capital Audit is undertaken by a firm of Practicing Company Secretaries on quarterly basis. The audit is aimed at reconciliation of total shares held in CDSL, NSDL and in physical form with the admitted, issued and listed capital of the Company. The Reconciliation of Share Capital Audit Report(s) as submitted by the Auditor on quarterly basis was filed with respective stock exchanges where original shares of the Company are listed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES THEREON DURING THE YEAR

Board & KMP

Mr. Deepak Kishorchandra Vaidya		Whole-time Director
Ms. Madhuben Shankarbhai Rathod		Non-Executive Director
Mr. Sanjay Jayant Bhatt		Non-Executive Director
Mr. Jayprakashan Padmanabhan Nair		Non-Executive Director
Mr. Rupesh Pachori		Non-Executive Independent Director
Mr. Piyush Khatod		Non-Executive Independent Director
Mr. Deepak Kishorchandra Vaidya		Chief Financial Officer
Ms. Shalu Ramesh Sarraf [#]		Company Secretary & Compliance Officer
Mrs. Pratibha Bhutra[@]		Company Secretary & Compliance Officer

#Ceased to be Company Secretary & Compliance Officer of the company w.e.f. 30.07.2025

@ appointed as Company Secretary & Compliance Officer of the company w.e.f. 30.01.2026

Directors liable to retire by rotation:

Mr. Sanjay Jayant Bhatt (DIN: 09075125), Director will be retiring by rotation at this Annual General Meeting and being eligible, offers him for re-appointment. The Board recommends his re-appointment to the Company at this Annual General Meeting.

Changes in Directors and Key Managerial Personnel (KMP)

There were no other changes in the Directors or Key Managerial Personnel of the Company during the year under review, except as stated below:

During the year under review:

- Ms. Shalu Ramesh Sarraf has ceased to be Company Secretary & Compliance Officer of the company w.e.f. 30.07.2025.
- Mrs. Pratibha Bhutra was appointed as Company Secretary & Compliance Officer of the company w.e.f. 30.01.2026. The office of Company Secretary & Compliance Officer accordingly remained vacant from 30.07.2025 to 29.01.2026, and the resulting casual vacancy was filled by the Board within the period prescribed under Section 203(4) of the Companies Act, 2013.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

In the opinion of the Board, all the Independent Directors of the Company are persons of integrity and possess the requisite expertise, experience and proficiency, as required under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014. All the Independent Directors have registered themselves with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs and have complied with the requirement relating to the online proficiency self-assessment test, or stand exempt therefrom. The Independent Directors have also confirmed compliance with Regulations 16(1)(b) and 25(8) of the Listing Regulations.

BOARD ANNUAL EVALUATION

The provisions of Section 134(3)(p) of the Companies Act, 2013, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandate that a formal annual evaluation be carried out by the Board of its own performance, that of its Committees, and individual Directors. Schedule IV of the Companies Act, 2013, further provides that the performance evaluation of Independent Directors shall be done by the Board, excluding the Director being evaluated.

In line with the criteria and framework laid down by the Nomination and Remuneration Committee and adopted by the Board, a formal annual performance evaluation was conducted. The evaluation was carried out through a structured process to assess the performance of individual Directors, including the Chairman of the Board. Directors were evaluated on parameters such as education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement and contribution, independence of judgment, and decision-making ability in safeguarding the interests of the Company, stakeholders, and shareholders.

The performance evaluation of Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Board expressed satisfaction with the evaluation process and approved the results.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

COMPANY’S POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION

The appointment, removal, and remuneration of Directors are subject to the recommendations of the Nomination and Remuneration Committee (“NRC”) and are in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. The Company has in place a policy on the appointment and remuneration of Directors, which, inter alia, sets out the criteria for determining the qualifications, attributes, independence, diversity, and other requirements for Directors.

The ‘Nomination and Remuneration Policy’ has been formulated and revised in line with the provisions of the Act and the Listing Regulations. The policy covers, among other matters, the remuneration of Directors, Key Managerial Personnel, and Senior Management Personnel, as well as the identification of and criteria for the selection of suitable candidates for appointment as Directors, Key Managerial Personnel, and Senior Management Personnel.

DIRECTOR’S RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors state as follows:

a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period;

c) the Directors had taken proper & 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 & detecting fraud & other irregularities;

d) the Directors had prepared the Annual Accounts on a going concern basis;

e) the Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;

f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF MEETINGS OF THE BOARD& COMMITTEES

During the Financial Year 2025-26, the Board of Directors met 07 (Seven) times, on 10/04/2025, 30/05/2025, 13/08/2025, 04/09/2025, 14/11/2025, 30/01/2026 and 14/02/2026. The details of Board Meetings convened during the year along with other details of Board Meetings held, including the attendance of Directors, are given in Corporate Governance Report, which forms the integral part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

VIGIL MECHANISM

The Company has established a Vigil Mechanism / Whistle Blower policy in compliance with Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015. The Audit Committee oversees the functioning of the Vigil Mechanism, and adequate safeguards have been provided against victimization of persons who avail of the mechanism. No person has been denied access to the Chairman of the Audit Committee. Further details are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The requirement of submitting a Business Responsibility and Sustainability Report under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is applicable to the top 1,000 listed entities by market capitalisation. As the Company is not among the top 1,000 listed entities, the said requirement is not applicable to the Company for the Financial Year 2025-26.

STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

STATUTORY AUDITOR

The members at the Annual General Meeting held on 30th September, 2022 re-appointed M/s RMR & Co., Chartered Accountant (FRN:106467W), as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of that meeting till the conclusion of 36th Annual General Meeting of the Company.

Qualification(s) and Directors' comment on the report of Statutory Auditor:

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members at the Annual General Meeting held on [insert date] appointed M/s. M.D. Baid & Associates, Company Secretaries (Peer Review Certificate No. [insert]), as the Secretarial Auditor of the Company for a term of five consecutive years, to undertake the Secretarial Audit of the Company. The Secretarial Auditor has confirmed that it is a Peer Reviewed Company Secretary and has not incurred any of the disqualifications specified under Regulation 24A of the Listing Regulations. The Secretarial Audit report is annexed herewith as **"Annexure- A".**

Qualification(s) and Directors' comment on the report of Secretarial Auditor:

The Secretarial Auditors have made the following qualification(s)/observation(s) in their Report for FY 2025-26, and the Board's explanation thereon, as required under Section 204(3) of the Companies Act, 2013, is set out below:

1. The Company delayed the appointment of a qualified Company Secretary as Compliance Officer by 92 days, in violation of Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and paid the fine of ₹1,08,560 each imposed by BSE Limited and NSE Limited.
2. The Company has not filed Form MGT-14 in respect of the resolution passed by the Board for granting loans to other body corporates, as required under Section 179(3)(f) read with Section 117 of the Companies Act, 2013.

The Board has taken note of the said observations and is taking necessary steps to ensure compliance going forward.

Annual Secretarial Compliance Report

The provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 are applicable on the Company. Therefore, the Company has obtained a certificate from a Practicing Company Secretary and has been attached with this Annual Report. The report thereon is annexed herewith as "Annexure-B".

INTERNAL AUDITOR

The Company has an in-house Internal Audit Department to carry out the Internal Audit functions of the Company. The Internal Audit Department conducts periodic reviews of the Company's operations, internal controls, risk management processes and compliance framework. The Internal Audit Department submits quarterly reports to the Audit Committee for its review and consideration.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

MAINTENANCE OF COST RECORD:

As per sub-section (1) of section 148 of the Companies Act, 2013, maintenance of Cost Records has not been prescribed by the Central Government for the products/services manufactured/provided by the company.

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 2025-26 in Form MGT-7 is available on the Company's website and can be accessed at https://www.paraspetrofils.in.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2025-26. A statement about Subsidiary / Joint Ventures / Associate Company in the form AOC-1 is not applicable.

PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming part of the Annual Report.

The company has not made any investment during the year

DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of section 73 of the Companies Act, 2013.There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2026.

PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year 2025-26, the Company has not entered into any material related party transaction with the related parties within the purview of section 188 of the Companies Act, 2013. Thus, form AOC-2 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

Conservation of energy		
1.	the steps taken or impact on conservation of energy	Nil
2.	the steps taken by the company for utilizing alternate sources of energy	Nil
3.	the capital investment on energy conservation equipment	Nil

Technology absorption		
1.	the efforts made towards technology absorption	Nil
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Nil
4.	the details of technology imported	Nil
5.	the year of import	Nil
6.	whether the technology been fully absorbed	Nil
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil
8.	the expenditure incurred on Research and Development	Nil

Foreign exchange earnings and Outgo		
1.	The Foreign Exchange earned in terms of actual inflows during the year	Nil
2.	The Foreign Exchange outgo during the year in terms of actual outflows	Nil

Further, there were no foreign exchange earnings and outgo during the year under review.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS–1) and General Meetings (SS–2), as applicable, during the Financial Year 2025-26.

INDIAN ACCOUNTING STANDARD (IND AS)

Your Company follows Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements. Your Company has consistently applied applicable accounting policies during the year under review. Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses its financial results on a quarterly basis which are subjected to limited review and publishes audited financial results on an annual basis. The financial statements for the year ended 31 March, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as required under the provisions of Section 133 of the Companies Act, 2013 read with rules made there under, as amended.

RISK MANAGEMENT

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has duly complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of woman at Workplace (Prevention Prohibition and redressal) Act, 2013 and the company has in place an Anti-Sexual Harassment policy in line with the requirement of the Act. The following is the summary of the complaints received and disposed off during the financial year:

Sr. No.	Particulars	Details
i	Number of Sexual Harassment Complaint received	Nil
ii	Number of Sexual Harassment Complaint disposed off	NA
iii	Number of Sexual Harassment Complaint beyond 90 days	Nil

No complaint was pending as at the beginning of the Financial Year 2025-26 or remained pending as at 31st March, 2026.

The Company has complied with the provisions of the Maternity Benefit Act, 1961, to the extent applicable. All necessary measures have been undertaken to ensure adherence to the statutory requirements prescribed under the said Act.

PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

CHANGE IN KEY FINANCIAL RATIOS

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of changes in key sector-specific financial ratios.

Sr. No.	Particulars	FY 2025-26	FY 2024-25
1.	Current Ratio (times)	278.67	241.26
2.	Return on Equity Ratio	-0.02	0.00
3.	Return on Investment	0.09	0.09
4.	Current Liability (times)	0.00	0.00
5.	Net Profit Margin (%)	-0.24	0.06

PARTICULARS OF EMPLOYEES

Disclosures under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

(a) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2025-26: Not applicable, as no remuneration was paid to any Director during the year. The two Independent Directors were paid only sitting fees of Rs. 1.20 lakhs each for attending meetings of the Board and its Committees, which is not reckoned as remuneration for this purpose;

(b) Percentage increase in remuneration during FY 2025-26: Company Secretary – 92% (Rs. 1.92 lakhs in FY 2025-26 as against Rs. 1.00 lakh in FY 2024-25); Chief Financial Officer – Not applicable, as no remuneration was drawn during the year; Directors – Not applicable, as no remuneration was paid;

(c) Percentage increase in the median remuneration of employees during FY 2025-26: 92%, the Company Secretary being the only employee in receipt of remuneration during the year;

(d) Number of permanent employees on the rolls of the Company as on 31st March, 2026: 2 (two), namely the Company Secretary and the Chief Financial Officer, both being Key Managerial Personnel;

(e) Average percentile increase in the salaries of employees other than the managerial personnel and its comparison with the percentile increase in managerial remuneration, and justification thereof: Not applicable, as the Company had no employees other than managerial personnel during the year;

(f) It is affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

Further, none of the employees of your Company is in receipt of remuneration requiring disclosure pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; hence no such particulars are annexed.

FAMILIARIZATION POLICY

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relates and on the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the business of the Company during the Financial Year 2025-26. As stated above, the Company did not carry out any business operations during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company's operation in future.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made by or against the Company, and no proceeding is pending against the Company, under the Insolvency and Bankruptcy Code, 2016 during the Financial Year 2025-26.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2026 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensure the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website.

DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

ACKNOWLEDGEMENT

The Directors hereby acknowledge the dedication, loyalty, hard work, solidarity and commitment rendered by the employees of the Company during the year. They would also like to place on record their appreciation for the continued patronage, assistance and guidance received by the Company during the year from bankers, government authorities, shareholders and other stakeholders and Stock Exchange authorities without whom the overall satisfactory performance would not have been possible.

For and on behalf of the Board
For Paras Petrofils Limited

Sd/-	**Sd/-**
Deepak Vaidya	**Sanjay Jayant Bhatt**
Whole-time Director	**Director**
DIN:08201304	**DIN: 09075125**

Place: Surat
Date: 07/09/2026

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CORPORATE GOVERNANCE REPORT

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Paras Petrofils Ltd. (the 'Company' or 'Paras') for Financial Year 2025-26.

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

II. BOARD OF DIRECTORS

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

A. Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

As on 31st March 2026, there were 6(six) Directors comprising 1 (One) Executive Whole-time Director, 3 (Three) Non-Executive Non-Independent Directors (including 1 (One) Woman Director) and 2 (Two) Non-Executive Independent Directors.

As on 31st March, 2026, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013. None of the Non-Executive Directors are responsible for the day-to-day affairs of the Company.

Category and attendance of each of the Directors at the Board Meetings held during 2025-26 and the last Annual General Meeting is given below:

Sr. No.	Name	Category	Number of Board Meetings held during the year 2025-26		Whether attended last AGM for FY 2024-25	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chairpersonship	Membership
1.	Mr. Deepak Kishorchandra Vaidya	Whole-time Director	**7**	**7**	**Yes**	**Nil**	**2**
2.	Ms. Madhuben Shankarbhai Rathod	Non-Executive Professional Director	**7**	**7**	**No**	**Nil**	**1**
3.	Mr. Sanjay Jayant Bhatt	Non-Executive Professional Director	**7**	**7**	**No**	**Nil**	**Nil**
4.	Mr. Jayprakashan Padmanabhan Nair	Non-Executive Professional Director	**7**	**7**	**Yes**	**Nil**	**Nil**
5.	Mr. Piyush Khatod	Non-Executive Independent Director	**7**	**7**	**Yes**	**Nil**	**3**
6.	Mr. Rupesh Pachori	Non-Executive Independent Director	**7**	**7**	**Yes**	**3**	**Nil**

Number of other Board of Directors or Committees in which a director is a member or Chairperson as on 31.03.2026 (including the Company)

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chairperson)	As Chairperson
1.	Mr. Deepak Kishorchandra Vaidya	1	Nil	Nil	2	Nil
2.	Ms. Madhuben Shankarbhai Rathod	1	Nil	Nil	1	Nil
3.	Mr. Sanjay Jayant Bhatt	1	Nil	Nil	Nil	Nil
4.	Mr. Jayprakashan Padmanabhan Nair *(Appointed on 08.07.2024)*	1	Nil	Nil	Nil	Nil
5.	Mr. Piyush Khatod	1	1	Nil	3	Nil
6.	Mr. Rupesh Pachori	1	Nil	Nil	3	3

I) None of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.

II) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.

III) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31st March 2026 (including the Company)

Sr. No.	Name of Director	Listed Entity	Category
1.	Mr. Deepak Kishorchandra Vaidya	Paras Petrofils Limited	Executive Whole-time Director
2.	Ms. Madhuben Shankarbhai Rathod	Paras Petrofils Limited	Non-Executive Woman Director
3.	Mr. Sanjay Jayant Bhatt	Paras Petrofils Limited	Non-Executive Professional Director
4.	Mr. Jayprakashan Padmanabhan Nair	Paras Petrofils Limited	Non-Executive Professional Director
5.	Mr. Piyush Khatod	Paras Petrofils Limited	Non-Executive Independent Director
6.	Mr. Rupesh Pachori	Paras Petrofils Limited	Non-Executive Independent Director

Disclosure of relationships between Directors inter-se

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

Number of meetings of the Board of Directors held and dates on which held

During the period, the Board of Directors of your Company met 7 (Seven) times. The dates on which the meetings were held are **10.04.2025, 30.05.2025, 13.08.2025, 04.09.2025, 14.11.2025, 30.01.2026 and 14.02.2026**. The gap between any two consecutive Board meetings did not exceed 120 days, as required under Regulation 17(2) of the SEBI Listing Regulations. The necessary quorum was present for all the meetings.

Orderly succession to Board and Senior Management

The framework of succession planning for appointment of Board/Management is already passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

Letters of appointment of Independent Directors

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

B. Non-Executive Directors Compensation and Disclosures

Except for the sitting fees paid to the Independent Directors as disclosed under the head "Remuneration of Directors" below, the Company did not have any pecuniary relationship or transaction with any Non-Executive Director during the financial year 2025-26. None of the Non-Executive Directors held any shares or convertible instruments of the Company as on 31st March 2026.

C. Familiarization Program for Directors

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this program. (Weblink: - Code Of Conduct – Paras Petrofils)

D. Skill/Expertise/Competence of the Board of Directors

Skill Description				
Name of directors	**Leadership**	**Financial**	**Administration**	**Marketing and Communications**
Mr. Deepak Kishorchandra Vaidya	Yes	Yes	Yes	Yes
Ms. Madhuben Shankarbhai Rathod	Yes	Yes	Yes	-
Mr. Sanjay Jayant Bhatt	Yes	-	Yes	-
Mr. Jayprakashan Padmanabhan Nair	Yes	-	Yes	Yes
Mr. Piyush Khatod	Yes	Yes	Yes	-
Mr. Rupesh Pachori	Yes	Yes	Yes	-

E. The company is engaged to carry on the business, as per its memorandum of Association of the company of spinners, weavers, manufacturers, ginners, pressers, packers, balers, liners, cleaners, processors, doublers, combers, knitters, dyers, bleachers, calenderers, sellers, buyers, importers, exporters, mercerizes, distributers, barterers, shippers of industrial fabrics, synthetic yarns, synthetic filament yarn, synthetic fabrics, cotton, wool, silk, rayon, flex, hemp, twine of all kind of whatsoever descriptions like art, nylon, polyester, acrylic, viscose, poly propylene, terylene linen, canvass and all other kinds of fibrous, materials or substances.

F. In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.

A. During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

III. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has ***Audit Committee, Nomination & Remuneration Committee, & Stakeholders Relationship Committee.*** All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors.

Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

A. Audit *Committee*

i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.

ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.

iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.

iv. The previous Annual General Meeting (AGM) of the Company was held on September 30, 2025.

v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Sr. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1	Mr. Rupesh Pachori	Chairman	5	5
2	Mr. Deepak Vaidya	Member	5	5
3	Mr. Piyush Khatod	Member	5	5

vi. 5(Five) Audit Committee meetings were held during the financial year 2025-26 on **30.05.2025, 13.08.2025, 04.09.2025, 14.11.2025 and 14.02.2026**.

vii. The necessary quorum was present for all the meetings.

viii. The role of the **audit committee** includes the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   b. changes, if any, in accounting policies and practices and reasons for the same;
   c. major accounting entries involving estimates based on the exercise of judgment by management;

   d. significant adjustments made in the financial statements arising out of audit findings;
   e. compliance with listing and other legal requirements relating to financial statements;
   f. disclosure of any related party transactions;
   g. modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
20. Reviewing the utilisation of loans and/or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans / advances / investments;
21. Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
22. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

ix. The audit committee shall **mandatorily** review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;

3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
   a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
   b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

x. Audit & other duties

1. 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.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)

i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Mr. Rupesh Pachori, Non-Executive Independent Director.

ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Sr. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1	Mr. Rupesh Pachori	Chairman	5	5
2	Mr. Deepak Vaidya	Member	5	5
3	Mr. Piyush Khatod	Member	5	5

iii. 5 (Five) Stakeholders' Relationship Committee meetings were held during the year 2025-26 on **30.05.2025, 13.08.2025, 04.09.2025, 14.11.2025 and 14.02.2026**.

iv. The necessary quorum was present for all the meetings.

v. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

a) To consider and resolve the grievance of security holders of the Company.
b) To review important circulars issued by SEBI /Stock Exchanges
c) To take note of compliance of Corporate Governance during the quarter/year.
d) To approve request for share transfer and transmissions.
e) To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.
f) Review of measures taken for effective exercise of voting rights by shareholders.
g) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.
h) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

vi. Name, designation and address of Compliance Officer:

Name	Pratibha Bhutra #
Designation	Company Secretary & Compliance Officer
Address	1st floor, Dhamanwala Complex, Opp. Apple Hospital, Khatodara Road, Udhna Surat – 395002, Gujarat, India

 # Company Secretary & Compliance Officer appointed w.e.f. 30.01.2026.

vii. Details of investor complaints received and redressed during the year 2025-26 are as follows:

No. of Complaints pending as on 01.04.2025	**No. of Complaints received during the year 2025-26**	**No. of Complaints resolved during the year**	**No. of Complaints not resolved during the year to the satisfaction of shareholders**	**No. of Complaints pending as on 31.03.2026**
0	0	0	0	0

C. Nomination & Remuneration Committee

i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

Sr. No.	**Name**	**Category**	**No. of Committee Meetings held**	**No. of Committee Meetings Attended**

1	Mr. Rupesh Pachori	Chairman	5	5
2	Ms Madhuben Rathod	Member	5	5
3	Mr. Piyush Khatod	Member	5	5

5 (Five) Nomination & Remuneration Committee meetings were held during the year 2025-26 on **30.05.2025, 13.08.2025, 04.09.2025, 14.11.2025 and 14.02.2026**.

ii. The **terms of reference** of the committee are as follows:

a) Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
b) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
c) Devising a policy on diversity of board of directors;
d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization.
g) The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.
h) To recommend to the Board of Directors all remuneration, in whatever form, payable to the senior management of the Company.

iii. Performance Evaluation Criteria for Independent Directors:
Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.

b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	**Scale Performance**
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.

d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.

e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

D. Independent Directors' Meeting

The meeting of the Independent Directors of the Company, without the attendance of non-independent directors and members of the management, was duly held on **25th March, 2026**.

The independent directors present elected Mr. Rupesh Pachori as Chairperson for the meeting. All independent directors were present at the meeting.

E. Vigil Mechanism Committee

The composition of the Vigil Mechanism Committee is given below:

Sr. No.	Name	Category
1	Mr. Rupesh Pachori	Chairman
2	Mr. Deepak Vaidya	Member
3	Mr. Piyush Khatod	Member

IV. REMUNERATION OF DIRECTORS

The Independent Directors were paid sitting fee of INR 1.00 Lakh during the financial year 2025-26. The Company had not given any stock options during the year 2025-26.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2025-26.

V. GENERAL BODY MEETING

a) Annual General Meeting

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2022-23	30.09.2023	Through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')	11.00 A.M.	Yes
2023-24	30.09.2024	Through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')	11.30 A.M.	Yes
2024-25	30.09.2025	Through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')	11.30 A.M.	Yes

b) No special resolution was passed through postal ballot. Hence, details of voting pattern are not applicable.

c) Not applicable, as no postal ballot exercise was conducted.

d) No special resolution is proposed to be passed through postal ballot at present.

e) The procedure prescribed under the provisions of the Companies Act, 2013 read with the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be followed in case the Company proposes to pass any resolution through postal ballot in the future.

VI. MEANS OF COMMUNICATION

Quarterly/ Half Yearly/ Annual Financial Results notice and advertisement are published in the Financial Express newspapers viz. (English Language) and Financial Express (Gujarati Language) regularly. The results are also displayed/uploaded on the Company's website i.e. www.paraspetrofils.in

VII. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	35th
	Date& Time	29th September, 2026 at 11.30 a.m.
	Deemed Venue	1st Floor, Dhamanwala Complex, Opp. Apple Hospital Khatodara Road, Udhana Surat-395002
2.	Financial year	April 1, 2025 to March 31, 2026
3.	Financial Calendar 2026-27	April 1, 2026 to March 31, 2027
	Results for quarter/year ending:	
	(a) 30th June, 2026	On 14th day of August, 2026
	(Tentative Schedule)	
	(b) 30th September, 2026	On or before 14th day of November, 2026;
	(c) 31st December, 2026	On or before 14th day of February, 2027;
	(d) 31st March, 2027	Before end of 30th day of May, 2027
4.	Book Closure	19.09.2026 to 29.09.2026 (both days inclusive)
5.	Listed on	NSE, BSE & CSE
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review.
7.	Stock Code	NSE: PARASPETRO; BSE: 521246; CSE: 026039
8.	Registrar and Transfer Agent	**Bigshare Services Private Limited** E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki naka, Andheri (E), Mumbai-400072, Maharashtra, India

VIII. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at the link https://www.paraspetrofils.in/investor-desk/sh-13-and-14-nomination.

Nomination facility for shares held in electronic form is also available with depository participants.

IX. AGM THROUGH VC

Pursuant to MCA Circulars, the Company will provide video conferencing facility to the members for participating in the 35th AGM. Please refer the Notice of the 35th AGM for more details.

X. VOTING THROUGH ELECTRONIC MEANS

Pursuant to section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with NSDL, the authorised agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method. The Company will also provide facility to members attending the AGM through VC or OAVM to vote at the meeting in accordance with the Companies (Management and Administration) Rules, 2014 and MCA circulars for conducting AGM through VC or OVAM.

Shareholders who are attending the meeting through VC or OAVM and who have not already cast their votes by remote e-voting shall be able to exercise their right of voting at the meeting.

Cut-off date, as per the said Rules, is 18th **September, 2026** and the remote e-voting shall be open for a period of 03 (three) days, from **Saturday, 26th September, 2026 (9.00 a.m.) till Monday**, **28th September, 2026** (5.00 p.m.).

The Board has appointed **M/s. M.D. Baid & Associates**, Company Secretaries, as Scrutinizer for the e-voting process.

Detailed procedure is given in the Notice of the 35th AGM and is also placed on the Company's website at https://www.paraspetrofils.in/investor-desk/notice.

Shareholders may get in touch with the Compliance Officer at finance@paraspetrofils.com for further assistance.

XI. DISCLOSURE

a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.

b) During the last three financial years, the Company has complied with the requirements of the SEBI Listing Regulations, and no stricture has been imposed on the Company by any stock exchange, SEBI or any other statutory authority on any matter relating to the capital markets, except in respect of the following instances of delayed or non-filing:

Sr. No.	Relevant Regulation	Particulars of non-compliance	Remarks	Management Response
1.	The promoter of a company must declare	The disclosure under Regulation 31(4) for the financial year ending 31st March 2024 was	As per Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers)	The delay in submission of the yearly declaration under Regulation 31(4) of

Sr. No.	Relevant Regulation	Particulars of non-compliance	Remarks	Management Response
	each year that neither they nor their associates have created any new encumbrances, except those already disclosed during the financial year.	required to be filed by 7th April 2024 but was filed on 1st August 2024, resulting in a delay of 116 days.	Regulations, the promoter of the target company is required to declare on a yearly basis that no encumbrance has been made, other than those already disclosed, within 7 days from the end of the financial year. For the financial year ending on 31st March 2024, the due date for filing the declaration was 7th April 2024. However, the company filed the disclosure on 1st August 2024, resulting in a delay of 116 days.	SEBI (SAST) Regulations, 2011 was inadvertent and without any malafide intention. We wish to clarify that there was no encumbrance of shares by the promoter and persons acting in concert during the immediately preceding financial year, and no new encumbrance has been created during the current financial year. The company acknowledges the delay and has taken note of the observation to ensure timely compliance in the future. All necessary steps are being taken to strengthen the internal compliance monitoring mechanism.
2.	Integrated Filing (Financial) shall be made from quarter ended 31 December, 2024.	The Company has filed financial result for 3rd Quarter ended on 31 December, 2024 on integrated filling (financial) with BSE with delay of 19 days.	As per SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-2/CIR/P/ 2024/185 dated 31st December 2024, listed entities are required to submit financial results within the prescribed timelines under Regulation 33 of SEBI (LODR) Regulations, 2015 through Integrated Filling (Financial). For the quarter ended 31st December 2024, the financial results were required to be submitted by 14th February 2025 (i.e., within 45 days from the end of the quarter). However, the company filed the financial results on 4th March 2025 through integrated filling (financial) on BSE, resulting in a delay of 19 days.	The company published its financial results for the quarter ended 31st December 2024 on 14th February 2025 in compliance with the applicable regulations. The PDF and XBRL filings were duly made within the prescribed timeline. Additionally, the integrated filing (financial) was submitted on the NSE platform on time. However, there was an inadvertent delay in submitting the integrated filing on the BSE platform, which was filed on 4th March 2025, resulting in a delay of 19 days. Upon becoming aware of this delay, the company took immediate steps to ensure compliance by filing the documents without further delay. The company affirms its commitment to strict adherence to all regulatory

Sr. No.	Relevant Regulation	Particulars of non-compliance	Remarks	Management Response
				requirements and has initiated measures to strengthen its internal processes to avoid recurrence of such delays.
3.	Filling of disclosure of non-applicability of circular for fund raising by issuance of debt securities by large corporates (LCs).	The Company has not filed disclosure for non -applicability of circular for 31st March, 2024.	The Company has not filed initial disclosure required to be filed by listed entities within 30 days of start of financial year.	The company does not fall within the criteria of a Large Corporate (LC) as defined under SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD1/P/CIR/2023/172 dated 19th October 2023, which mandates filing of the initial disclosure for fund raising by issuance of debt securities. Consequently, the company was not required to file the disclosure of non-applicability of the circular for the financial year ended 31st March 2024. The company has taken note of non-filing of the initial disclosure and has since filed the requisite initial disclosure for the current financial year within the stipulated timeline.
4.	Regulation 6 (1) of SEBI (LODR) Regulation, 2015	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Both BSE & NSE has imposed fine of Rs. 108560/- each.	The Company has paid fine imposed for delay in appointment of Company Secretary and Compliance Officer.

c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.

d) The Company has complied with all the mandatory requirements of Listing Regulations except hereinabove mentioned in sub-point (b).

e) The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.

f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. www.paraspetrofils.in.

g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.

h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

i) A certificate from a Company Secretary in practice 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, forms part of this report.

j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.

k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs. 50,000/-.

l) There were no complaints filed/pending/disposed of in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year in concern.

m) The Company has not granted any loans or advances in the nature of loans to firms/companies in which directors are interested during the year under review. Accordingly, the disclosure of name(s) and amount is not applicable.

n) The Company does not have any material subsidiary within the meaning of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the details regarding incorporation, statutory auditors, and related information are not applicable.

o) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

p) There are no agreements of the nature referred to in clause 5A of paragraph A of Part A of Schedule III to the SEBI Listing Regulations which have been entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel or employees of the Company, or of its holding, subsidiary or associate company, and which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

XII. The Company has duly complied with all the Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XIII. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that, save as disclosed under point XI(b) above, the Company has not incurred any non-compliance of the requirements of sub-paras (2) to (10) of Part C of Schedule V to the SEBI Listing Regulations.

ADOPTION OF DISCRETIONARY REQUIREMENTS

The extent to which the discretionary requirements specified in Part E of Schedule II to the SEBI Listing Regulations have been adopted is as under:

(a) The Board: The Company does not maintain a separate office for a Non-Executive Chairperson.

(b) Shareholder Rights: The quarterly and half-yearly financial results are published in newspapers, uploaded on the Company's website and filed with the stock exchanges; the same are not separately sent to each household of shareholders.

(c) Modified opinion(s) in audit report: The Company's endeavor is to have unmodified audit opinions on its financial statements.

(d) Separate posts of Chairperson and Managing Director or Chief Executive Officer: The Company has not appointed a Managing Director or Chief Executive Officer; the day-to-day affairs of the Company are managed by the Whole-time Director.

(e) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

XIV. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL

(b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL

(c) Number of shareholders to whom shares 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) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

XV. RISK MANAGEMENT

The Company was not among the top 1000 listed entities determined on the basis of market capitalisation as at the end of the immediately preceding financial year. Accordingly, in terms of Regulation 21(5) of the SEBI Listing Regulations, the provisions relating to constitution of a Risk Management Committee are not applicable to the Company.

XVI. INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive

Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 2 (Two) Independent Directors:
i) Mr. Piyush Khatod
ii) Mr. Rupesh Pachori

XVII. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

XVIII. CEO/CFO CERTIFICATION

Mr. Deepak Kishorchandra Vaidya, Whole-time Director, and the Chief Financial Officer of the Company have furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

XIX. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from a Statutory Auditor is annexed herewith.

XX. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. www.paraspetrofils.in.

XXI. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026:

Shareholding of Nominal value of Rs. 1/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	90416	96.0707	56053785	56053785	16.7715
5001-10000	2118	2.2505	17177463	17177463	5.1396
10001-20000	812	0.8628	11945773	11945773	3.5742
20001-30000	280	0.2975	7118694	7118694	2.1299
30001-40000	99	0.1052	3528846	3528846	1.0558
40001-50000	90	0.0956	4278502	4278502	1.2801
50001-100000	115	0.1222	8283398	8283398	2.4784
100001 & above	184	0.1955	225834539	225834539	67.5704
Total	**94114**	**100.00**	**334221000**	**334221000**	**100.00**

Categories of Equity shareholders as on March 31, 2026

	Category	No. of Shares	% of Holding
1.	**Promoters Holding**		
	Promoters		
	-Indian Promoters	13,43,30,866	40.19
	- Foreign Promoters	-	-
	-Persons acting in concert	-	-

	Category	No. of Shares	% of Holding
	Sub Total	**13,43,30,866**	**40.19**
2.	**Non Promoters Holding**		
	Institutional Investor	-	-
	Mutual Fund and UTI	-	-
	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	-	-
	FII's	-	-
	Sub Total	**-**	**-**
3.	**Others**		
	Corporate Bodies	7,25,20,377	21.70
	Indian Public	11,51,85,469	34.46
	NRI's/OCB's	81,81,199	2.45
	Any Other (HUF/Firm/Foreign Companies), Clearing Member, NBFC	40,03,089	1.20
	Sub Total	**19,98,90,134**	**59.81**
	Grand Total	**33,42,21,000**	**100.00**

XXII. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on 31st March 2026.

Particulars	Total Shares	% to Equity
Shares in Demat mode with NSDL	82620019	24.72%
Shares in Demat mode with CDSL	82282626	24.62%
Shares in Physical mode	169318355	50.66%
Total	**334221000**	**100.00%**

ISIN of the Company : INE162C01024

The names and addresses of the depositories are as under:

1. **National Securities Depository Limited**
   Trade World, A-Wing, 4th & 5th Floors,
   Kamala Mills Compound, Senapati Bapat Marg,
   Lower Parel, Mumbai - 400 013

2. **Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai 400013

XXIII. COMPANY DETAILS:

Registered Office	:	1st Floor, Dhamanwala Complex, Opp. Apple Hospital Khatodara Road, Udhana, Surat-395002
Plant Location	:	Block No. 529, N.H. No.8, Village Palsana, Surat-394315
Address for communication	:	Same as Registered Office

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number	Fax No.
Registered Office: 1st Floor, Dhamanwala Complex, Opp. Apple Hospital Khatodara Road, Udhana, Surat-395002,Gujarat, India	+91-9825568096	-
Corporate Office: Block No. 529, N.H. No.8, Village Palsana, Surat-394315, Gujarat, India	+91-9825568096	-

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is finance@paraspetrofils.com.

On behalf of Board of Directors
For Paras Petrofils Limited

Sd/-
Pratibha Bhutra
Company Secretary & Compliance Officer
M No.: A54754

Date: 07/09/2026
Place: Surat

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended on 31st March, 2026

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

To,
The Members,
Paras Petrofils Limited
CIN: L17110GJ1991PLC015254
1st Floor, Dhamanwala Complex,
Opp. Apple Hospital, Khatodara Road,
Udhana, Surat- 395002, Gujarat, India.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026

- complied with the statutory provisions listed hereunder and
- proper Board-processes and compliance-mechanism in place;

to the extent, in the manner and subject to the reporting made hereinafter.

(i) The Companies Act, 2013 (**the 'Act'**) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

Sr. No	SEBI Regulation	Applicability
a)	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Applicable
b)	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Applicable
c)	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Applicable
d)	The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Not Applicable
e)	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	Not Applicable
f)	The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Securities	Applicable

Sr. No	SEBI Regulation	Applicability
	and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with clients	
g)	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021	Not Applicable
h)	The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018	Not Applicable

(vi) We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, to the best of our information and according to the explanations given to us, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards etc. mentioned hereinabove except

1. *The Company delayed the appointment of a qualified Company Secretary as Compliance Officer by 92 days, in violation of Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and paid the fine of ₹1,08,560 each imposed by BSE Limited and NSE Limited.*
2. *The Company has not filed Form MGT-14 in respect of the resolution passed by the Board for granting loans to other body corporates, as required under Section 179(3)(f) read with Section 117 of the Companies Act, 2013.*

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. There was no change in the composition of the Board of Directors took place during the period under review.

- Adequate notice was given to all Directors for scheduling the Board Meetings. The agenda and detailed notes on agenda were circulated at least seven days in advance, or at a shorter notice with the consent of the Board, in accordance with the applicable provisions, and
- a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, based on our review of the compliance framework instituted by the Company and relying upon the compliance certificates issued by various departments, which have been duly placed before and noted by the Board of Directors at their respective meetings, we are of the opinion that the Company has in place adequate systems and processes, commensurate with its size and scale of operations, to effectively monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period; the Company has no specific events/actions having a major bearing on the Company's affair.

For M. D. Baid & Associates
Company Secretaries

CS Mohan Baid
Partner
M. No. ACS 3598 CP No.: 3873
PRN: 7396/2025
UI No. P2004GJ015700
UDIN: A003598H001392766

Place: Surat
Date: 06/09/2026

This Report is to be read with our letter annexed as **Appendix –A**, which forms integral part of this report.

Appendix-A

To,
The Members,
Paras Petrofils Limited
CIN: L17110GJ1991PLC015254
1st Floor, Dhamanwala Complex,
Opp. Apple Hospital, Khatodara Road,
Udhana, Surat- 395002, Gujarat, India.

Auditor's Responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs 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. 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and for which we relied on the report of statutory auditor.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Companies Act, 2013 and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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

For M. D. Baid & Associates
Company Secretaries

CS Mohan Baid
Partner
M. No. ACS 3598 CP No.: 3873
PRN: 7396/2025
UIN: P2004GJ015700

Place: Surat
Date: 06/09/2026

CEO/CFO COMPLIANCE CERTIFICATE

Under Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Paras Petrofils Limited
Surat

Dear Sir / Madam,

I, Deepak Kishorchandra Vaidya, Chief Financial Officer of Paras Petrofils Limited, being the officer responsible for the financial reporting and the functions relevant to the compliance certification of the Company, hereby certify to the Board of Directors that:

A. I have reviewed the financial statements and the cash flow statement for the year ended 31 March 2026 and that, to the best of my knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with applicable accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. I have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which I am aware, and the steps taken or proposed to be taken to rectify such deficiencies.

D. I have indicated to the auditors and the Audit Committee:

1) significant changes in internal control over financial reporting during the year;
2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Paras Petrofils Limited

Sd/-

Deepak Kishorchandra Vaidya
Chief Financial Officer

Date: 07/09/2026
Place: Surat

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Deepak Kishorchandra Vaidya, being Whole-time Director** of the Company, do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2026.

For Paras Petrofils Limited

Sd/-
Deepak Kishorchandra Vaidya
Whole-time Director
DIN:08201304

Date: 07/09/2026
Place: Surat

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 of
Paras Petrofils Limited
CIN: L17110GJ1991PLC015254
1st Floor, Dhamanwala Complex,
Opp. Apple Hospital, Khatodara Road,
Udhana, Surat, Gujarat-395002

We have been engaged by Paras Petrofils Limited (CIN: L17110GJ1991PLC015254), having its registered office at 1st Floor, Dhamanwala Complex, Opp. Apple Hospital, Khatodara Road, Udhana, Surat-395002, Gujarat, India (hereinafter referred to as the 'Company'), to issue this certificate in accordance with Regulation 34(3) read with Schedule V, Para C, Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Management's Responsibility

a) ensuring compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations;
b) maintaining proper statutory registers, records, forms, returns and disclosures relating to the Directors of the Company;
c) ensuring the eligibility and continued compliance of each Director appointed or continuing on the Board;
d) providing complete and accurate information, records, disclosures and representations for the purpose of issuance of this certificate; and
e) ensuring that the information and representations furnished to us are complete and accurate.

2. Practitioner's Responsibility

Our responsibility is to examine the relevant registers, records, forms, returns, disclosures and information made available to us by the Company and its Directors and to issue this certificate based on such examination.

Our verification includes, inter alia, verification of the status of the Directors' Identification Numbers (DINs) available on the portal of the Ministry of Corporate Affairs at www.mca.gov.in, along with such other verification as we considered necessary for the purpose of this certificate.

Our responsibility is limited to expressing an opinion based on the records, information and representations furnished to us and information available in the public domain. We have not independently verified any material information which has not been brought to our attention by the respective Director and is not available in the public domain.

3. Basis of Verification

1. Relevant statutory registers and records maintained by the Company relating to its Directors.
2. Forms and returns filed by the Company with the Ministry of Corporate Affairs.
3. Disclosures and declarations received from the Directors of the Company.
4. Particulars of Directors and their respective DINs available on the MCA portal.
5. Date of appointment and cessation, wherever applicable, as appearing from the records examined by us.
6. Such other documents, records, information and explanations as considered necessary for the purpose of this certificate.

4. Certificate

Based on our examination of the relevant registers, records, forms, returns and disclosures produced before us by the Company and its Directors, and according to the information and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of Paras Petrofils Limited, as set out below, for the financial year ended 31 March 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority.

Sr. No.	Name of the Director	Director Identification Number (DIN)	Date of Appointment
1	Mr. Deepak Kishorchandra Vaidya	08201304	06.08.2018
2	Ms. Madhuben Shankarbhai Rathod	08861595	01.09.2020
3	Mr. Sanjay Jayant Bhatt	09075125	17.02.2021
4	Mr. Jayprakashan Padmanabhan Nair	10699010	08.07.2024
5	Mr. Piyush Khatod	10469394	10.02.2024
6	Mr. Rupesh Pachori	10474987	10.02.2024

5. Limitation and Disclaimer

Ensuring the eligibility for appointment or continuity of each Director on the Board is the responsibility of the management of the Company.

This certificate is issued based on the disclosures available in the public domain and information and representations provided to us by the Company and its Directors. We have not independently verified any material information which may exist but has not been brought to our attention by the respective Director and is not available in the public domain.

This certificate is neither an assurance as to the future viability of the Company nor an opinion on the efficiency or effectiveness with which the management has conducted the affairs of the Company.

6. Restriction on Use

This certificate is issued specifically for the purpose of complying with Regulation 34(3) read with Schedule V, Para C, Clause 10(i) of the SEBI Listing Regulations and for inclusion in the Annual Report of the Company for the financial year ended 31 March 2026. The certificate should not be used, reproduced, referred to or relied upon for any other purpose without our prior written consent.

For M. D. Baid & Associates
Company Secretaries

Sd/-
CS Mohan Baid
Partner
M. No. ACS 3598 | CP No.: 3873
PRN: **7396/2025**
UIN: P2004GJ015700
UDIN: **A003598H001392524**

Place: Surat

Date: 06/09/2026

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

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

To,
The Members of
Paras Petrofils Limited
CIN: L17110GJ1991PLC015254
1st Floor, Dhamanwala Complex, Opp. Apple Hospital,
Khatodara Road, Udhana, Surat,
Gujarat - 395002, India

We have examined the compliance of the conditions of Corporate Governance of Paras Petrofils Limited ("the Company") for the financial year ended March 31, 2026, as stipulated under the applicable provisions of Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2), read with Schedule V, Part C and Part E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Management's Responsibility for compliance with the conditions of SEBI Listing Regulations

1. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the applicable Corporate Governance requirements stipulated under the SEBI Listing Regulations.

Auditor's Responsibility

2. Our responsibility is to examine the compliance of the applicable conditions of Corporate Governance by the Company for the financial year ended March 31, 2026, based on the relevant records, documents, information and explanations made available to us by the Company and its officers.

3. For the purpose of this certificate, we have examined, inter alia, the composition of the Board and its committees, notices, agendas, minutes and attendance records of the meetings of the Board and committees, disclosures and declarations made by the Directors, related party transaction records and disclosures, applicable Corporate Governance disclosures and filings made by the Company, and such other records and information as we considered necessary for the purpose of this certificate.

4. Our examination has been conducted with reference to the applicable provisions of the SEBI Listing Regulations and the relevant professional standards applicable to such certification engagement.

Opinion

5. Based on our examination of the relevant records, documents and information made available to us and according to the information and explanations provided to us by the Company and its officers, we hereby certify that the Company has complied, in all material respects, with the applicable conditions of Corporate Governance stipulated under the SEBI Listing Regulations for the financial year ended March 31, 2026.

Limitation and Disclaimer

6. This certificate is subject to the scope of our examination as set out under "Auditor's Responsibility" above and is based on the records, documents, information and explanations made available to us by the Company and its officers.

7. This certificate is neither an assurance as to the future viability of the Company nor an opinion on the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

This certificate is issued to the Members of the Company solely for the purpose of reporting compliance with the applicable conditions of Corporate Governance under Regulation 34(3) read with Schedule V, Part E of the SEBI Listing Regulations and for inclusion in the Annual Report of the Company for the financial year ended March 31, 2026.

Accordingly, this certificate should not be used for any other purpose or by any person other than the Company and its Members without our prior written consent. We do not assume any responsibility or liability to any other person in respect of this certificate.

For RMR & Co.

Chartered Accountants

Firm Registration No.: 106467W

Sd/-

CA M. M. Modani

Partner

M. No.: 043384

Certificate No. : 01/C93/08/2026-27

UDIN: 26043384VAORIX5034

Place: Surat

Date: 05/09/2026

Independent Auditor's Report
on
Financial Statement
For F.Y. 2025-26

Prepared by:

R M R & Co.
Chartered Accountants,
B-203, Shree Hari Park,
Near Centre Point Building,
Sagrampura, Surat- 395002
Tel: 0261- 2463811
Tel: 0261- 2463811

INDEPEDENT AUDITOR'S REPORT

TO,
The Members of PARAS PETROFILS LIMITED

Report on the Audit of the Standalone Financial Statements
Opinion

We have audited the standalone financial statements of PARAS PETROFILS LIMITED which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and loss account (including other comprehensive income), statement of change in Equity, Cash Flow Statement for the year ended a summary of significant accounting policy and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS"), the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, profit, other comprehensive income, change in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

i. 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.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv. 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 Group'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 consolidated 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 entity to cease to continue as a going concern.

v. 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.

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 risk on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 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, we report that:

(i) 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.

(ii) 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.

(iii) The Balance Sheet, the Statement of Profit and Loss, Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

(vii) In our opinion and according to the information and explanations given to us, no remuneration was paid/payable by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

(a) The Company does not have any pending litigations which would impact its financial position.

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

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to accounts, 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.

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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; and

(iii) Based on audit procedures which we 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) contain any material misstatement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not came across any instance of audit trail feature being tampered with and the audit trail in respect of the previous year has been preserved by the Company as per the statutory requirements for record retention.

As per our Report of even date
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

Sd/-

CA M. M. Modani
Partner
Membership No. 043384
UDIN :

Place : Surat
Date : May 30, 2026

ANNEXURE-A INDEPENDENT AUDITOR'S REPORT

REFFERED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULAR REQUIREMENT" OF OUR REPORT ON EVEN DATE TO THE MEMBERS OF PARAS PETROFILS LIMITED FOR THE YEAR ENDED ON 31st March, 2026.

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company does not have intangible assets and hence this clause is not applicable.

b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets at reasonable interval having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

b) The Company has not been sanctioned any working capital limits at any points of time during the year, from any banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) During the year the company has not made investments in, not provided any guarantee or security, but has granted loans or advances in the nature of unsecured loans, to companies, firms, Limited Liability Partnerships and any other parties as mentioned in point no. 2.15 of Notes to Financial Statements.

(a) During the year the company has provided loans or advances in the nature of loans, but has not stood as guarantor, or provided any security to any other entity [not being companies whose principal business is to give loans -

(A) The company has not provided any such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(B) The company has not provided any additional loan during the year, and balance outstanding at the balance sheet date with respect to existing loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is **Rs. 16.62 crores**;

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) As the loan granted is in the nature of loans either repayable on demand or without specifying any terms or period of repayment, hence clause 3(iii) (c) to (f) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) In our opinion and according to information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

(vii) a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, service tax, excise duty and cess were in arrears, as at 31st March, 2026 for a period of more than six months from the date they become payable, **except for an amount of ₹2.24 Lakhs relating to Tax Deducted at Source (TDS) default, which has remained unpaid for more than six months from the date it became payable.**

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) a) The company has not made any default in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution, bank, Government or dues to debenture holders or to any lender.

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

c) On an overview examination of the financial statement, it is observed that the Company has not raised any funds from the term loans and hence reporting under clause 3(ix)(c) of the Order is not applicable.

d) The Company has not raised any on short-term funds during the year and hence reporting under clause 3(ix)(d) of the Order is not applicable.

e) The Company do not have any subsidiary and hence reporting under clause 3(ix)(e.) of the Order is not applicable.

f) The Company do not have any subsidiary and also do not hold any securities in joint venture or associate companies and hence reporting under clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) No such whistle-blower complaints were received during the year by the company and hence reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

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

(xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has incurred cash losses of **Rs.35.37 lakhs** during the financial year covered by our audit but had not incurred any cash loss during immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(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's 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, the company has not transferred any amount to a Fund specified in Schedule VII to the Companies Act as second proviso to sub-section (5) of section 135 of the said Act is not applicable to the company and hence not commented upon.

b. According to information and explanations given to us, the provision of sub-section (6) of section 135 of the said Act is not applicable to the company hence not commented upon.

(xxi) According to information and explanations given to us, the company does not have any subsidiary or associate. Therefore clause 3(xxi) is not applicable and hence not commented upon.

As per our Report of even date
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

Sd/-
CA M. M. Modani
Partner
Membership No.043384
UDIN :
26043384CJITGC9642

Place : Surat
Date : May 30, 2026

ANNEXURE - "B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of PARAS PETROFILS LIMITED as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For and on behalf of
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

Sd/-
CA M. M. Modani
Partner
Membership No. 043384
UDIN :
26043384CJITGC9642

Place : Surat
Date : May 30, 2026

Balance Sheet

As at 31st March, 2026 *(All amounts are in Lakhs)*

ASSETS :	Note	31.03.2026	31.03.2025
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant and Equipment	3	181.03	348.14
Capital work-in-progress		-	-
Intangible assets		-	-
Financial Assets			
Investments	4	103.83	55.45
Other Financial Assets	5	0.75	0.75
Deferred Tax Asset		-	-
TOTAL NON-CURRENT ASSETS (A)		285.61	404.34
Current Assets			
Inventories		-	-
Financial Assets			
Investments		-	-
Trade Receivables	6	21.86	12.42
Cash and Cash Equivalents	7	3.08	0.01
Bank Balance other then Cash and Cash Equivalent		-	-
Other Financial Assets		-	-
Other Current Assets	8	1,694.13	1,623.89
TOTAL CURRENT ASSETS (B)		1,719.06	1,636.32
TOTAL ASSESTS (A+B)		2,004.68	2,040.66

EQUITY AND LIABILITIES :	Note	31.03.2026	31.03.2025
Equity			
Equity Share Capital	9	3,678.43	3,678.43
Other Equity	10	(1,679.92)	(1,644.55)
TOTAL EQUITY (A)		1,998.51	2,033.88
Non- Current Liabilities			
Financial Liabilities			
Non Current Borrowings		-	-
Other Non Current Financial Liabilities		-	-
Provisions		-	-
TOTAL NON CURRENT LIABILITIES (B)		-	-
Current Liabilities			
Financial Liabilities			
Trade Payables	11	4.73	3.46
Other Current Financial Liabilities		-	-
Other Current Liabilities	12	1.44	1.88
Provisions	13	-	1.44
TOTAL CURRENT LIABILITIES (C)		6.17	6.78
TOTAL EQUITY AND LIABILITIES		2,004.68	2,040.66
Summary of significant accounting polices	2	-	-

The accompanying notes 1 to 18 are integral part of financial statements

As per our Report of even date Annexed

For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
PARAS PETROFILS LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
CA M. M. Modani	**Deepak Vaidya**	**Jayprakashan Nair**	**Partibha Buthra**
Partner	*Whole time Director & CFO*	*Director*	*CS*
Membership No. 043384	*DIN: 08201304*	*DIN: 10699010*	

Place : Surat
Date : May 30, 2026
UDIN : 26043384CJITGC9642

Statement of Profit And Loss

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

Income :	Note	31.03.2026	31.03.2025
Revenue from operations		-	-
Other Income	14	149.82	140.08
Income		**149.82**	140.08
Expenses :			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade		-	-
Changes in inventories of finished goods, WIP and		-	-
Employee Benefits Expense	15	1.92	1.00
Depreciation and amortization Expense		-	-
Finance Costs	16	0.00	0.01
Other Expense	17	183.27	129.81
Total Expense		**185.19**	130.82
Profit Before Tax		**(35.37)**	9.27
Tax Expense:			
Current Tax	13	-	1.44
Deferred Tax		-	-
		-	1.44
Profit/(Loss) for the period from continuing operations		(35.37)	7.82
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit For The Year		**(35.37)**	7.82
Other Comprehensive Income/(Loss)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(35.37)**	7.82
		-	-
Earnings per equity share:			
Basic		***(0.01)***	*0.00*
Diluted		***NA***	*NA*
Summary of significant accounting polices	2		

The accompanying notes 1 to 18 are integral part of financial statements

As per our Report of even date Annexed
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
PARAS PETROFILS LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
CA M. M. Modani	**Deepak Vaidya**	**Jayprakashan Nair**	**Partibha Buthra**
Partner	*Whole time Director & CFO*	*Director*	*CS*
Membership No. 043384	*DIN: 08201304*	*DIN: 10699010*	

Place : Surat
Date : May 30, 2026
UDIN : 26043384CJITGC9642

Statement of Change in Equity

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

		31.03.2026	31.03.2025
A	**Equity Share Capital**	**31.03.2026**	31.03.2025
	Opening Balance	**3,678.43**	3,678.43
	Add : Issued during the year	-	-
	Closing Balance	**3,678.43**	3,678.43

		31.03.2026	31.03.2025
B	**Other Equity**	**31.03.2026**	31.03.2025
i.	**Retained Earning**		
	Opening Balance	**(1,644.55)**	(1,652.37)
	Add : Profit during the year	**(35.37)**	7.82
	Closing Balance	**(1,679.92)**	(1,644.55)
TOTAL OTHER EQUITY		**(1,679.92)**	(1,644.55)

Summary of significant accounting polices

As per our Report of even date Annexed
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
PARAS PETROFILS LIMITED

Sd/-
CA M. M. Modani
Partner
Membership No. 043384

Sd/-
Deepak Vaidya
Whole time Director & CFO
DIN: 08201304

Sd/-
Jayprakashan Nair
Director
DIN: 10699010

Sd/-
Partibha Buthra
CS

Place : Surat
Date : May 30, 2026
UDIN :26043384CJITGC9642

Cash Flow Statement

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

Cash Flows from operating activities	**31.03.2026**	31.03.2025
Profit/(loss) after taxes	**(35.37)**	7.82
Adjustments for:		
Deferred Tax	-	-
Excess Provision of Income Tax for Previous Year	-	-
(Profit)/Loss on sales of Fixed Assets	**159.11**	100.80
Operating profit before working capital changes (a)	**123.74**	108.62
Change in current asset		
Inventories	-	-
Trade Receivables	**(9.44)**	(1.21)
Other Current Assets	**(70.23)**	(70.52)
	(79.67)	(71.73)
Change in Liabilities		
Short Term Borrowings	-	-
Trade Payables	**1.28**	2.01
Other Current Liabilities	**(0.45)**	1.29
Short Term Provisions	**(1.44)**	1.44
	(0.61)	4.74
Change in working capital (b)	**(80.29)**	(66.99)
Cash generated from operations (a + b)	**43.45**	41.63
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	**43.45**	41.63
Cash flows from investing activities		
Purchase of Fixed Asset	-	-
Sales of Fixed Assets	**8.00**	9.50
Increase/ Decrease in Investment	**(48.38)**	(55.45)
Net cash used in investing activities (B)	**(40.38)**	(45.95)
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	-	-
Net cash used in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B +C)	**3.07**	(4.32)
Cash and cash equivalents at beginning of the year	**0.01**	4.33
Cash and cash equivalents at end of the year	**3.08**	0.01
Components of cash and cash equivalents		
Cash and Cheques on hand	**0.02**	0.02
Balances with Scheduled Banks in current account	**3.05**	(0.01)
Cash and cash equivalents at end of the year (Note 7)	**3.08**	0.01

As per our Report of even date Annexed
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
PARAS PETROFILS LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
CA M. M. Modani	**Deepak Vaidya**	**Jayprakashan Nair**	**Partibha Buthra**
Partner	*Whole time Director & CFO*	*Director*	*CS*
Membership No. 043384	*DIN: 08201304*	*DIN: 10699010*	

Place : Surat
Date : May 30, 2026
UDIN :26043384CJITGC9642

Note on financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

1 General disclosures :

1.1 Corporate information

Paras Petrofils Limited is a company registered under Companies Act, 1956. Paras Petrofils Limited and was carring on the business of manufacturing of Nylon and Polyester Yarn, Trading of Fabric and Commission Activity. However, company has closed all its operation due to adverse market condition. The surplus fund of the company has been parked in the form of loans and advances.

1.2 Related Party

The list of related parties and nature of their relationship is furnished below:

* **Directors of the company-**

Name	Designation	DIN	Date of Appointment
Deepak Vaidya	Whole time Director	08201304	19.06.2018
Kailashdan Charan (deceased)	Director	09075056	17.02.2021
Sanjay Bhatt	Director	09075125	17.02.2021
Jayprakashan Nair	Director	10699010	08.07.2024
Madhuben Rathod	Women Director	08861595	01.09.2020
Piyush Khatod	Additional Director	10469394	10.02.2024
Rupesh Pachori	Additional Director	10474987	10.02.2024

Key Managerial Personnel of the company-

Deepak Kishorchandra Vaidya — *Chief Financial Officer*
Partibha Buthra — *Company Secretary*

Transactions with Key management personal is as below :
Partibha Buthra — Salary paid Rs. 0.41 Lakhs during the year

1.3 In the opinion of the Board of directors all the Current Assets, Loans and Advances are approximately of the value stated and realizeable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors & loans & advances as at 31st March, 2026 are subject to confirmation.

1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest lakhs.

1.5 Notes to accounts form an integral part of the balance Sheet as on 31st March, 2026. and Profit & Loss A/c. for the year ended on that date and have been duly authenticated by the Directors.

2 Significant Accounting Policies and Notes to Accounts

2.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention, in accordance with Indian Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements is in conformity with Indian Accounting Standards which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

Note on financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Going Concern

The Company has stop all its activities since last year. The company has taken permission from the share holders to dispose of assets of the company relating to its Yarn Manufacturing Activity in response to postal ballet Notice dated 04/08/2014 and result of the same was already disclosed on 15/09/2014.

The board of directors has decided to enter into the business activity of construction, considering the land holding of the company at a prime location of National Highway No. 8, Palsana, Surat. The company carries on into its efforts to identify a strategic partner in the same line of construction business. However, the management is not able to give a probable date for commencement of its business activities of the new venture.

Considering that the company has a positive net worth and does not have any borrowing from financial institution to be repaid. The company can meet all its liabilities out of its assets and Surplus Fund which is currently parked as loan & advances and earning interest thereon. Therefore, all the Assets and liabilities had been stated at Historical cost on the assumption of Going Concern.

2.4 Property, Plant and Equipments (IND AS 16)

Property, Plant and Equipments are stated at the cost of acquisition and subsequent improvement thereto less accumulated depreciation. The cost of acquisition includes purchase price and taxes, duties, freight and other expenses incurred for bringing the fixed assets to the working condition for its intended use, but net of Goods and Service Tax (to the extent credit available) on Capital Goods.

2.5 Depreciation and amortisation

Depreciation has not provided during the year on any of the Property, Plant and Equipments as they are retire from active use and is held for disposal.

Accumulated depreciation on plant & machinery sold has been reversed and has been properly accounted in respective asset account.

2.6 Borrowing costs (IND AS 23)

Borrowing costs are charged to revenue during the year. However, the company has not borrowed any fund during the year and no interest cost has been incurred during the reporting period.

Note on financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

2.7 Classification of Current & Non-Current Assets and Liabilities :

The company presents its assets and liabilities based on current and non-current classification.

An assets is classified as current when it is :

(i) Expected to be realised or intended to be sold or consumed in normal operating cycle. (ii) Held primarily for the purpose of trading. (iii) Expected to be realised within twelve months after the reporting period. All the other assets are classified as non - current assets

A liability is classified as current when it is :

(i) Expected to be settled in normal operating cycle. (ii) Held primarily for the purpose of trading. (iii) It is due to be settled within twelve months after the reporting period. All other liabilities are classified as non - current liabilities

2.8 Revenue recognition (IND AS 115)

Sale of Goods

As the company has discontinue its business activity, there were no revenue from operations.

Other Income

Other income includes interest on fixed deposits and interest on loans and advances from the funds which are parked by the company. The interest on loans and advances for the reporting period is unreleased / partially realised.

2.9 Impairment (IND AS 36)

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.10 Taxes on income (IND AS 12)

The company's tax jurisdictions is only in India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

For the purpose of quantifying deferred tax amount as on Balance Sheet date deferred tax is recognised on timing differences being difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2.11 Provisions and contingencies (IND AS 37)

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

Note on financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

2.12 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.13 Cash flow statement (IND AS 7)

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.

2.14 Earnings per share (IND AS 33)

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not applicable to company.

2.15 DETAILS OF LOANS & ADVANCES COVERED U/S 186(4) OF THE COMPANIES ACT, 2013

(In Lakhs.)

Names of Party	Opening balance	Addition during the	Deduction during the	Closing Balance
Bhaskar Silk Mills Pvt. Ltd.	106.81	10.82	-	117.63
Bluebird Finstock Pvt. Ltd.	-		-	-
Choksi Texlen Pvt. Ltd.	180.53	13.55	13.53	180.55
Hanuman Weavelon Pvt. Ltd.	77.00	8.12	2.00	83.11
Jai Matadi Fashion Pvt. Ltd.	117.04	17.99	21.51	113.52
Jeetjatan Creations Pvt. Ltd.	538.07	42.46	15.00	565.53
Kesari organisers Pvt. Ltd.	-	-	-	-
Kuber Texlen Pvt. Ltd.	48.65	3.65	3.65	48.65
Om Satya Exim Pvt. Ltd.	317.60	25.30	5.85	337.05
Shree Sati Tex Print Pvt. Ltd.	104.90	8.12	4.91	108.11
Vaishali Silk Mills Pvt. Ltd.	104.88	8.12	4.88	108.11
	1,595.47	138.13	71.33	1,662.27

All the above loans are utilised by respective companies for their business activities.

Statement of Significant Accounting Policies and Notes Forming Part of Accounts as on 31st March, 2026

NOTE :-"3"

FIXED ASSETS

(All amounts are in Lakhs)

			GROSS BLOCK				DEPRECIATION				NET BLOCK	
Sr. No	ASSETS	RATE	AS ON	ADDITION	DEDUCTION	AS ON	AS ON	W/BACK DEP.	FOR THE	AS ON	AS ON	AS ON
		%	01.04.2025			31.03.2026	01.04.2025		YEAR	31.03.2026	31.03.2026	31.03.2025
I	TANGIBLE ASSETS											
1	*Land*	3.34	13.93	-	-	13.93	-	-	-	-	13.93	13.93
2	*Building Other Than Factory Building*	1.63	600.24	-	300.12	300.12	266.03	133.01	-	133.01	167.11	334.22
II	INTANGIBLE ASSETS											
III	CAPITAL WORK-IN-PROGRESS											
IV	INTANGIBLE ASSETS UNDER DEV.											
	T O T A L :-		**614.17**	**-**	**300.12**	**314.05**	**266.03**	**133.01**	**-**	**133.01**	**181.03**	**348.14**
	PREVIOUS YEARS :-		**1,167.90**	**-**	**227.87**	**940.03**	**586.02**	**104.43**	**-**	**481.59**	**458.44**	**581.88**

**Refer Para 2.4 and 2.5 of notes to Financial Statements*

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

4	**Investments**	**31.03.2026**	31.03.2025
a.	Fixed Deposits - SBI	**103.83**	55.45
		103.83	55.45

5	**Other Financial Assets**	**31.03.2026**	31.03.2025
a.	Security Deposit	**0.75**	0.75
	Less: Provision for doubtful debts	**-**	-
		0.75	0.75

6	**Trade Receivables**	**31.03.2026**	31.03.2025
(a)	Outstanding for a period ***less than six months from the date they are due for payment***	**9.44**	-
(b)	Outstanding for a period ***exceeding six months from the date they are due for payment***	**12.42**	12.42
	Unsecured, considered good	**-**	-
		21.86	12.42
	Less: Provision for doubtful debts	**-**	-
		21.86	12.42

Trade Receivables ageing schedule F.Y. 2025-26					
Particulars	<6 months	6-12 months	1-2 years	2-3 years	> 3 years
(i) Undisputed but good	*9.44*	-	*12.42*	-	
(ii) Undisputed but	-	-	-	-	-
(iii) Disputed but good	-	-	-	-	-
(iv) Disputed but	-	-	-	-	-

Trade Receivables ageing schedule F.Y. 2024-25					
Particulars	<6 months	6-12 months	1-2 years	2-3 years	> 3 years
(i) Undisputed but good	*12.42*	-	-	-	
(ii) Undisputed but	-	-	-	-	-
(iii) Disputed but good	-	-	-	-	-
(iv) Disputed but	-	-	-	-	-

7	**Cash and Cash Equivalents**	**31.03.2026**	31.03.2025
a.	Balances with banks in current accounts;	**3.05**	(0.01)
b.	Cash on hand;	**0.02**	0.02
c.	Others (specify nature).	**-**	-
		3.08	0.01

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

8 Other Current Assets

	31.03.2026	31.03.2025
a. Advance to Related Parties	**-**	-
b. Balance with Tax Authority	**31.85**	28.42
e. Other Loans & Advances *(Refer para 2.15 Notes to Financial Statements.)*	**1,662.28**	1,595.48
	1,694.13	1,623.89
Less: Provision for doubtful debts	**-**	-
	1,694.13	1,623.89

** Refer Para 2.7 of Notes to Financial Statements*

9 Equity Share Capital

	31.03.2026	31.03.2025
Authorised Share Capital		
33,63,78,000 Equity shares of Rs 1 each *(Previous year 33,63,78,000 Equity shares of Rs 1 each)*	**3,363.78**	3,363.78
33,62,200 11% Non Cumulative Preference shares of Rs 10 each *(Previous year 33,62,200 11% Non Cumulative Preference shares of Rs 10 each)*	**336.22**	336.22
	3,700.00	3,700.00
Issued, Subscribed & Paid-up Capital		
33,42,21,000 Equity shares of Rs 1 each *(Previous year 33,42,21,000 Equity shares of Rs 1 each)*	**3,342.21**	3,342.21
33,62,200 11% Non Cumulative Preference shares of Rs 10 each *(Previous year 33,62,200 11% Non Cumulative Preference shares of Rs 10 each)*	**336.22**	336.22
	3,678.43	3,678.43

* ***Reconciliation of Number of Shares (Equity of Rs.10/- each)***

Particulars	Equity Shares		Preference Shares	
	31.03.2026	31.03.2025	**31.03.2026**	31.03.2025
Opening Balance	**3,342.21**	3,342.21	**336.22**	336.22
Add : Issued during the Year	**-**	-	**-**	-
Closing Balance	**3,342.21**	3,342.21	**336.22**	336.22

* ***Rights, preferences and restrictions attached to shares***

The company has only one class of Equity shares having a par value of Rs.1/- per share & one class of Preference shares having a per value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

* No Shareholders are required to be reported under 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

* ***Disclosure of Shareholding of Promoters at the end of the year :***

Promoter's Name	31.03.2026		31.03.2025	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Minu Jain	11,00,000	0.33	11,00,000	0.33
Priyanka D Jain	12,91,000	0.39	12,91,000	0.39
Ragubirsingh Jain	1,000	0.00	1,000	0.00
Sweta A Jain	14,40,400	0.43	14,40,400	0.43
Kamladevi Devraj Jain	1,10,066	0.03	1,10,066	0.03
Hans Raj Chopra	2,00,000	0.06	2,00,000	0.06
Gayatridevi W/O Omprakash	2,00,000	0.06	2,00,000	0.06
Heerabai Biyani	4,00,000	0.12	4,00,000	0.12
Prahlad Kumar Bajaj	4,00,000	0.12	4,00,000	0.12
Shrinivas Nandkishore HUF	4,50,000	0.13	4,50,000	0.13
Champaben J Patel	5,00,000	0.15	5,00,000	0.15
D A Patel	15,00,000	0.45	15,00,000	0.45
Sunil H Parikh	4,00,000	0.12	4,00,000	0.12
Sunil H Parikh-HUF	3,60,000	0.11	3,60,000	0.11
Ushadevi Jain	8,62,154	0.26	8,62,154	0.26
Kiranbala Jain	45,92,000	1.37	45,92,000	1.37
Santoshdevi K Jain	2,58,000	0.08	2,58,000	0.08
Jas Karan Chopra	13,50,000	0.40	13,50,000	0.40
Jivabhai Ambalal Patel	91,44,000	2.74	91,44,000	2.74
Anandkumar R Jain	58,11,000	1.74	58,11,000	1.74
Anilkumar D Jain	10,65,471	0.32	10,65,471	0.32
Urmilaben C. Patel	27,00,000	0.81	27,00,000	0.81
Manishkumar M Jain	2,58,815	0.08	2,58,815	0.08
Patel Siddharth Chimanbhai	28,40,000	0.85	28,40,000	0.85
Deshraj Raghubirsingh Jain	99,91,002	2.99	99,91,002	2.99
Ruchi Chopra	5,00,000	0.15	5,00,000	0.15
Rahul Kailashchand Jain	1,49,907	0.04	1,49,907	0.04
Payal Jain	1,22,500	0.04	1,22,500	0.04
Abhishek Anandkumar Jain	12,35,351	0.37	12,35,351	0.37
Ashok Raghubirsingh Jain	22,29,000	0.67	22,29,000	0.67
Govindbhai Bhagwandas Patel	25,00,000	0.75	25,00,000	0.75
Paras Prints Pvt. Ltd.	17,75,000	0.53	17,75,000	0.53
Glamour Dyg And Prt Mills	31,11,000	0.93	31,11,000	0.93
Ashton Electronics Pvt. Ltd.	22,00,000	0.66	22,00,000	0.66
Earnest Securities Ltd	20,00,000	0.60	20,00,000	0.60
Gulzar Trading Company Pvt	5,00,000	0.15	5,00,000	0.15
Indo City Infotech Ltd	35,00,000	1.05	35,00,000	1.05
Indo Castle Multimedia Ltd	30,00,000	0.9	30,00,000	0.9
Medigold Global Ltd	25,00,000	0.75	25,00,000	0.75
Premila Investment & Exports	10,00,000	0.30	10,00,000	0.30
Mavens Internet Ltd	5,50,000	0.16	5,50,000	0.16
Rashel Agrotech Ltd	1,06,00,000	3.17	1,06,00,000	3.17
Sagar Housing Deve. & Finance	38,00,000	1.14	38,00,000	1.14

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

Salecha Consultant Pvt Ltd	*20,00,000*	*0.60*	*20,00,000*	*0.60*
Samata Plastic Pvt Ltd	*5,00,000*	*0.15*	*5,00,000*	*0.15*
Tanu Health Care Ltd	*25,00,000*	*0.75*	*25,00,000*	*0.75*
Larite Industries Ltd	*30,00,000*	*0.90*	*30,00,000*	*0.90*
Mavens Biotech Ltd	*74,50,000*	*2.23*	*74,50,000*	*2.23*
Satya Securities Ltd	*50,00,000*	*1.50*	*50,00,000*	*1.50*
Shree Datta Industries(I) Ltd	*10,00,000*	*0.30*	*10,00,000*	*0.30*
Gujarat Chemi Plasto Ltd	*20,00,000*	*0.60*	*20,00,000*	*0.60*
Mansi Securities & Commercial	*30,00,000*	*0.90*	*30,00,000*	*0.90*
Shree Finlease Pvt. Limited	*45,00,000*	*1.35*	*45,00,000*	*1.35*
Hansraj Chopra (HUF)	*23,00,000*	*0.69*	*23,00,000*	*0.69*
Rita Ita Chopra	*7,10,000*	*0.21*	*7,10,000*	*0.21*
Sumandevi Chhajer	*14,75,000*	*0.44*	*14,75,000*	*0.44*
Kailashchand R Jain	*21,14,500*	*0.63*	*21,14,500*	*0.63*
Shreyans Chopra	*13,00,000*	*0.39*	*13,00,000*	*0.39*
Amit Hansraj Chopra	*15,64,200*	*0.47*	*15,64,200*	*0.47*
Vinod Chopra	*1,06,00*	*0.30*	*1,06,00*	*0.30*
Alok Chopra	*14,25,000*	*0.43*	*14,25,000*	*0.43*
TOTAL	***13,03,73,044***	***38.29***	***13,03,73,044***	***38.29***

10	**Other Equity**	**31.03.2026**	31.03.2025
a.	Retained Earnings		
	Opening Balance as on 01.04.2025	**(1,644.55)**	(1,652.37)
	Add: Profit/(Loss) during the year	**(35.37)**	7.82
	Less: Deffered Tax Asset written off	**-**	-
		(1,679.92)	(1,644.55)

11	**Trade Payables**	**31.03.2026**	31.03.2025
a.	Creditors for Goods	**-**	-
b.	Creditors for Expenses	**4.73**	3.46
		4.73	3.46

Trade Payables ageing schedule:

Particulars			**Less than 1**	**1-2 years**	**2-3 years**	**More than 3**
(i)	MSME		-	-	-	-
(ii)	Others	*2026*	*4.73*	-	-	-
		2025	*3.46*	-	-	-
(iii)	Disputed dues – MSME		-	-	-	-
(iv)	Disputed dues - Others		-	-	-	-

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

12	Other Current Liabilites	31.03.2026	31.03.2025
a.	Statutory Dues	**0.94**	1.43
b.	For Expenses	**0.50**	0.45
		1.44	1.88

** Refer Para 2.7 of Notes to Financial Statements*

13	Provisions	31.03.2026	31.03.2025
a.	Provision for Income Tax	**-**	1.44
		-	1.44

** Refer Para 2.10 of Notes to Financial Statements*

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

14 Other Income	31.03.2026	31.03.2025
Interest on Loans	**142.96**	138.42
Interest on FDs	**6.18**	1.13
Interest on IT Refund	**0.68**	0.52
	149.82	140.08

Note: Refer para 2.8 of Notes to Financial Statements

15 Employee benefits expense	31.03.2026	31.03.2025
Salaries	**1.92**	1.00
	1.92	1.00

16 Finance Costs	31.03.2026	31.03.2025
Bank Charges	**0.00**	0.01
	0.00	0.01

17 Other expenses	31.03.2026	31.03.2025
Administrative Expenses		
Advertisement Expense	**0.46**	0.37
Auditors Remuneration	**0.50**	0.50
Electricity Expenses	**0.26**	0.45
Interest On Late Payment Of Excise, TDS & GST	**0.08**	0.00
Director Sitting Fees	**2.40**	2.40
Legal & Professional Charges	**0.38**	6.45
Loss on sale of machinery	**159.11**	100.80
Listing Fees And Share Transfer	**17.31**	12.68
Office Expenses	**0.40**	0.39
Rates & Taxes	**0.42**	2.24
Rent	**3.00**	3.00
Security Charges	**-**	0.72
Sundry Balance Written Off	**(1.05)**	(0.18)
	183.27	129.81

General Note on above

a. Auditor Remuneration :

Particulars	**31.03.2026**	31.03.2025
For Audit Fees	**0.50**	0.50
For Other Services	**-**	-
Total	**0.50**	0.50

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

18 Additional Disclosure :

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

i. Disclosure on Financial Ratio's

Ratio's		31.03.2026	31.03.2025
a.	Current Ratio*	278.67	241.26
b.	Return on Equity	-0.02	0.00
c.	Return on Investment	0.09	0.09
d.	Current Liability Ratio	0.00	0.00
e.	Net Profit Ratio	-0.24	0.06

* Formula for computation of ratios are as follows :

Sr.	Ratios	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Return on Equity	$\frac{\text{Net Income}}{\text{Shareholders Equity}}$
3	Return on Investment	$\frac{\text{Interest Received}}{\text{Total Investment}}$
4	Current Liability Ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
5	Net Profit Margin (%)	$\frac{\text{Profit After Tax (after exceptional items)}}{\text{Value of Sales \& Services}}$

ii. All Title deeds of Immovable Property are held in name of the Company. Hence no further disclosure in respect of the same is required.

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

iii. The company has not revalued its Property, Plant and Equipment from a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is required. Hence no further disclosure in respect of the same is required.

iv. The company does not have any Benami property, further no proceeding has been initiated or pending against the company for holding any Benami property.

v. The company has not borrowed any working limit from any bank or financial institution, hence no further disclosure in respect of the same is required.

vi. The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

vii. The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

viii. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

ix The Company has compiled with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.

x. The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;

(i.) 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

(ii.) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xi. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

(i.) 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

(ii.) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note on Financial Statements

For the year ended 31st March, 2026 *(All amounts are in Lakhs)*

xii. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

xiii. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xiv. The company is not covered under section 135 of the Companies Act, 2013. Hence disclosure with regard to CSR activities is not required.

xv. There were no outstanding principal amounts or accrued interest remaining unpaid beyond specified limit of 45 days to any supplier registered under MSME Act, 2006 at the year end.

xvi. The Company's accounting software includes features of recording Audit Trail which was operative throughout the year. It was duly ensured that the audit trail feature has not been tempered. Moreover, the audit trail has been preserved by the company as per the statutory requirements for record retention.

As per our Report of even date Annexed
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
PARAS PETROFILS LIMITED

Sd/-
CA M. M. Modani
Partner
Membership No. 043384

Sd/-
Deepak Vaidya
Whole time Director & CFO
DIN: 08201304

Sd/-
Jayprakashan Nair
Director
DIN: 10699010

Sd/-
Partibha Buthra
CS

Place : Surat
Date : May 30, 2026
UDIN : 26043384CJITGC9642