II Arunaya II
Organics Limited

Date: 05th September, 2026

To,

The Manager – Listing Dept.,

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,

Plot No. C/1, G. Block,

Bandra - Kurla Complex, Bandra (E),

Mumbai – 400051

NSE SYMBOL: ARUNAYA

Sub: Integrated Annual Report for the Financial Year 2025-26 including Notice of Annual General Meeting

Dear Sir/ Madam,

We wish to inform you that 16th Annual General Meeting ("AGM") of the Company will be held on Tuesday, 29th September, 2026 at 02:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Pursuant to Regulation 30 read with Para A, Part A of Schedule III and Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Integrated nnual Report of the Company for the Financial Year 2025-26 including the Notice convening the 16th Annual General Meeting of Arunaya Organics Limited, which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

II Arunaya II
Organics Limited

The Integrated Annual Report for the Financial Year 2025-26 along with Notice of the 16th AGM is also available on the website of the Company at www.arunayaorganics.com.

This is for your information and records.

Thanking you,

Yours truly,

For, ARUNAYA ORGANICS LIMITED

VINOD BRIJMOHANDAS AGRAWAL

Digitally signed by VINOD BRIJMOHANDAS AGRAWAL
DN: C=IN, CN=VINOD BRIJMOHANDAS AGRAWAL, O=Personal,CID - 7044136, ST=Gujarat, postalCode=380004, serialNumber=6cd23c1a1c8b32ccc8e2cfd91e3005d83643985990 25d6fceded27154ba1ac51, telephoneNumber=fac96827c58d8876f1d60198a9364f21a4c7b7c37e41371d152bd5aa9195e2b7
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Vinod Brijmohandas Agrawal
Managing Director
DIN: 02763617

Encl.:- 16th Annual Report

Registered Office & Factory : Plot No. C-8, Phase-II, GIDC, Naroda, Ahmedabad-382330, Gujarat, INDIA.
Corporate Office : 102, Shopper's Plaza-V, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380006, Gujarat, INDIA.
Factory-2 : Plot No. D-3/26/3, Dahej GIDC-III, Dist. Bharuch-392130, Gujarat, INDIA.
Tel.: +91 99250 07627 / 7779018165
E-mail : info@arunayaorganics.com, **Website :** www.arunayaorganics.com
CIN No. : L24100GJ2010PLC061794, **GST No.:** 24AAICA6804D1Z2

Annual Report

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Industry Overview...

Industry Overview

The Indian dyes and dye intermediates industry is one of the largest globally, supported by a well-developed chemical manufacturing ecosystem, abundant technical expertise, and a strong export base. India is among the world's leading producers and exporters of dyestuffs, supplying products to textile manufacturers across Asia, Europe, North America, Latin America, and Africa. The industry has witnessed significant growth due to the shift in global sourcing towards India, increasing environmental regulations in competing countries, and the expanding domestic textile sector.

The industry can broadly be classified into dye intermediates and finished dyes, each serving a distinct role in the textile value chain.

1. Dye Intermediates

Dye intermediates are the essential raw materials used in the manufacture of various classes of dyes and pigments. Products such as H-Acid, Vinyl Sulphone, Gamma Acid, K-Acid and other aromatic compounds form the backbone of dye manufacturing.

Demand for dye intermediates is driven by:

- Growing domestic and international dye production.
- Increasing exports from India.
- Rising demand from textile, leather, paper and specialty chemical industries.
- Expansion of integrated dye manufacturers seeking secure raw material supply.

Although the segment remains capital-intensive and subject to fluctuations in raw material prices, integrated manufacturers benefit from improved cost competitiveness and supply chain efficiencies.

2. Acid Dyes

Acid dyes are water-soluble anionic dyes primarily used for dyeing protein fibres such as wool and silk, as well as nylon and leather. These dyes provide excellent colour brilliance, level dyeing properties and good fastness characteristics.

Major end-use industries include:

- Wool textiles
- Silk fabrics
- Leather processing
- Nylon textiles
- Carpet manufacturing

Growth in this segment is supported by:

- Increasing demand for premium textiles.
- Expansion of leather exports.
- Rising consumption of technical textiles.
- Growth in automotive and furniture upholstery.

Demand remains relatively stable due to the specialised applications of acid dyes.

3. Direct (Substantive) Dyes

Direct dyes, also known as substantive dyes, are primarily used for dyeing cellulose fibres such as cotton, rayon and paper without requiring a mordant. They offer ease of application and economical processing, making them suitable for large-scale textile manufacturing.

Applications include:

- Cotton fabrics
- Viscose rayon
- Paper colouring
- Jute products
- Home textiles

The segment continues to benefit from:

- Strong demand from the cotton textile industry.
- Cost-effective dyeing processes.
- Growing exports of cotton garments and home furnishings.

However, increasing preference for reactive dyes in premium textile applications has moderated growth in this category.

4. Reactive Dyes

Reactive dyes represent one of the largest and fastest-growing segments within the dye industry. These dyes form a chemical bond with cellulose fibres, providing excellent wash fastness, vibrant shades and superior durability.

Key applications include:

- Cotton textiles
- Denim
- Home furnishings
- Knitwear
- Technical textiles

Growth drivers include:

- Expansion of the global apparel industry.
- Increasing demand for high-quality dyed fabrics.
- Growth of textile exports.
- Adoption of sustainable dyeing technologies.

India has emerged as a major global supplier of reactive dyes due to its integrated manufacturing capabilities and competitive production costs.

5. Solvent Dyes

Solvent dyes are oil-soluble dyes used in non-aqueous applications where water-based dyes cannot be utilised. They provide excellent transparency, heat resistance and colour stability.

Major applications include:

- Printing inks
- Plastics
- Petroleum products
- Wood stains
- Wax products
- Lubricants
- Packaging materials

Demand is supported by growth in:

- Plastic processing.
- Packaging industry.
- Automotive components.
- Industrial coatings.
- Specialty chemicals.

Although relatively smaller than textile dye segments, solvent dyes serve high-value niche applications with attractive margins.

Business Overview...

Our Business

- ✧ Our Company started its operation in dye industry in the year 2010. We engage in trading and manufacturing activities of different types of dyes and its intermediaries. A significant portion of our revenue is generated from outsourcing our key function i.e. manufacturing of our finished product from our group company Chinmay Chemicals Private Limited.

- ✧ Our manufacturing facility is located at C-8, GIDC Estate, Naroda, Ahmedabad-382330, Gujarat, India. It is equipped with the essential infrastructure for raw material storage, product manufacturing, and finished goods storage, all supported by quality control measures.

- ➢ **Business Segments**

Through Manufacturing:

The manufacturing segment of the company focuses on producing a range of dye products, including Acid, Basic, Intermediate, Reactive, Solvent and Direct Dyes, primarily for the textile and paper industries. The company operates at the manufacturing facility that is located at C-8, GIDC Estate, Naroda, Ahmedabad- 382330, Gujarat, India with the installed capacity of 30 metric ton per annum. The manufacturing process comprises of several key stages, including Material Procurement, Material Inspection, Inputting, Synthesis, Process Inspection, Drying, Blending, Final Inspection, Packaging, Storage, and Delivery.

Through Trading:

The trading business of dye products encompasses the sourcing, selling, and transporting of dyes to industries such as textiles and paper manufacturing. The product offerings primarily include Acid, Basic, Reactive, Solvent Dyes, and Direct Dyes, and Intermediate used in the textile industry. A central component of this business is the establishment of supplier relationships, both domestically and internationally, to ensure the availability of quality products at competitive prices. Maintaining an inventory system is necessary to meet the demands of the paper and textile sectors, which represent the largest consumers of dyes.

Through Job Work:

Our Company has entered into a Job Work Agreement with Chinmay Chemical Private Limited (Chinmay Chemicals), a group company, on May 15, 2024. Under this agreement, our Company supplies raw materials like metaphenylene diamine (MPD), Amino C Acid, Alpha Naphthyl Amine, Mixed Cleves Acid, Soda Ash etc. in bulk, along with specific manufacturing instructions tailored to meet the requirements of our clients. Chinmay Chemicals processes these materials according to the provided specifications, including

inputting and synthesizing, and delivering the semi-finished products back to our company. The Chinmay Chemicals is responsible for 70% to 75% of the total manufacturing process.

Upon receipt of the semi-finished products, our Company undertakes the standardization process like drying, blending and packing to convert the materials into finished goods that meet the required quality and performance standards. Following the standardization, the finished products are packaged as per the client's specifications and prepared for delivery. For its role in the production process, Chinmay Chemicals charges our Company a job work processing fee, which is agreed upon in the terms of the Job Work Agreement.

MAJOR EVENTS IN THE HISTORY OF OUR COMPANY

↓ Incorporation of the Company with name Style 'Arunaya Organics Private Limit'. ← 2010

2012 → Setting up of Unit-I, situated at C-8, GIDC Phase-II Naroda, Ahmedabad- 382330, Gujarat, India.

Company was awarded '**One Star Export House**' by Government of India. ← 2015

2019 → Receipt of **ISO 14001: 2015 certification** in respect of Manufacture, Supply and Export of Dyestuffs and Intermediaries.

Receipt of **ISO 9001: 2015 certification** in respect of Manufacture, Supply and Export of Dyestuffs

← 2020

The topline of our company crossed ₹ 50 Crore

2021 →

Conversion of Company from Private Limited to Public Limited Company and Intermediaries.

← 2024

2025 →

Company came up with the **IPO on NSE SME** Platform in May 7, 2025

Corporate Information...

Registered Office: C-8, GIDC Phase-II Naroda, Ahmedabad, 382330, Gujarat.

Address at which the books of account are to be maintained: 102 first floor shoppers plaza v, opp municipal market c g road navrangpura, Ambawadi Ahmedabad, 380006, Gujarat.

Board of Directors:

Mr. Vinod Brijmohandas Agrawal
(Chairman & Managing Director)

Mrs. Shivali Vinod Agrawal
(Executive Director)

Mr. Ashokbhai Divanchand Agrawal
(Non-Executive Director)

Mr. Umesh Krishnankutty Menon
(Non-Executive Independent Director)

Mrs. Amita Chhaganbhai Pragada
(Non-Executive Independent Director)

Statutory Auditor:
M/s. Abhishek Kumar & Associates
(FRN:130052W)

Secretarial Auditor:
M/s. G R Shah & Associates
(Mem No.: F12870)

Audit Committee:
Mr. Umesh Krishnankutty Menon (Chairman)
Mrs. Amita Chhaganbhai Pragada (Member)
Mr. Vinod Brijmohandas Agrawal (Member)

Nomination & Remuneration Committee:
Mr. Umesh Krishnankutty Menon (Chairman)
Ms. Amita Chhaganbhai Pragada (Member)
Mr. Ashokbhai Divanchand Agrawal (Member)

Stakeholder Relationship Committee:

Mr. Ashokbhai Divanchand Agrawal (Chairman)
Mr.Umesh Krishnankutty Menon (Member)
Mrs. Amita Chhaganbhai Pragada (Member)
Mr. Vinod Brijmohandas Agrawal (Member)

Registrar & Share Transfer Agent:
Bigshare Services Private Limited
Add: E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri, Mumbai-400072

BOARD OF DIRECTOR'S PROFILE

VINOD AGRAWAL
(DIN: 02763617)
Managing Director

Is the Promoter, Chairman, and Managing Director of our company. He has been associated with the company since its inception. He holds a Bachelor of Science (Chemistry) from St. Xavier's College and Post Graduate Diploma in Business Entrepreneurship and Management with specialization in New Enterprise Creation from Entrepreneurship Development Institute of India. He holds a life membership with the Association of Chemical Technologies (India) based in Ahmedabad. In 2022, he received the Business Icon's Award for his significant contributions to both business and society, presented by Divya Bhaskar. Since 2022, he has been serving on the committee of Startup Srujan Seed Support, a flagship initiative under Startup and Innovation Policy 2.0 launched by the Honourable Chief Minister of Gujarat on January 05, 2022. He has over a decade of experience in the dye industry. Before incorporating Arunaya he worked as a resident director of Asiatic Colour-Chem Industries Limited for market development of Dyes and intermediaries in China, South-East Asia and some parts of Europe from October 2000 to May 2011, where he looked after the market analysis, product development and customer engagement. At Arunaya, he oversees the entire company's operations and sets its strategic direction. His responsibilities include establishing business objectives, devising growth strategies, and ensuring the production of high-quality dyes for the paper, leather, and textile sectors and the other sectors.

SHIVALI AGRAWAL

(DIN: 03210478)
Executive Director

Is the promoter and Executive Director of our company. She has been associated with our company as Executive Director since August 16, 2010 and was handling administrative functions of the Company. She holds a Bachelor of Commerce degree from C.C. Sheth Commerce College, followed by Bachelor of Laws (General and Special) from L.A. Shah Law College, and eventually pursued her Master of Law from I. M. Nanavati Law College.

ASHOKBHAI AGRAWAL
(DIN: 10405599)
Non-Executive Director
Is Non-Executive Director of our company. He holds Diploma in Mechanical Engineering. He is associated with our company since December 04, 2023 as additional Non- Executive Director, he was re-designated as Non- Executive Director on May 10, 2024. He is the proprietor of Varun Fastners that has been engaged in Nuts and Bolts since 2011.

UMESH MENON
(DIN: 00086971)
Non-Executive Independent Director

Is the Non- Executive Independent Director of our company. He has been associated with our company w.e.f. May 10, 2024. He has a Bachelor of Commerce from L.J. Commerce College, Master of Commerce degree from Gujarat University, Master of Business Administration in Finance from Gujarat University, Ph.D. in Management from Calorx Teacher's University. He is also a Fellow Cost Accountant, enrolled with the Institute of Cost and Works Accountants of India.

AMITA PRAGADA
(DIN: 09578592)
Non-Executive Director
Is the Non-Executive Independent Director of our Company. She has been associated with our company w.e.f. May 10, 2024. She holds Bachelor of Commerce degree from J. H. Bhalodia Mahila Arts and Commerce College, Bachelor of Laws from Maneklal Nanavati Law College and she is an associate member of the Institute of Companies Secretaries of India.

MANAGING DIRECTOR'S COMMUNIQUE

Dear Stakeholder,

It gives me immense pleasure to present to you the performance review and key developments of our Company for the financial year ended March 31, 2026. Over the years, we have navigated a journey of resilience, innovation, and steady progress, growing from a modest trading business in dyes and intermediaries to becoming a recognised manufacturer with a footprint in domestic and international markets.

During FY 2025-26, our Company achieved a revenue of ₹10,324.78 lakhs, reflecting our continued presence in the dyes and intermediaries segment despite a challenging market environment. We reported a notable improvement over the previous year, supported by improved operational efficiencies and prudent cost management. The Profit after Tax stood at ₹374.20 lakhs, reflecting the impact of a competitive pricing environment, rising input costs, and fluctuations in export demand.

This year marked yet another important chapter in our journey as we successfully launched our Initial Public Offering (IPO) on the NSE SME Platform on May 7, 2025. This milestone underscores our commitment to enhanced transparency, improved corporate governance, and sustainable growth. Over the years, we have strengthened our foundation through ISO certifications, Government recognition as a One Star Export House, and a consistent focus on quality and compliance.

Looking ahead, our focus will remain on expanding our manufacturing capabilities, enhancing product innovation, and deepening our presence in global markets while maintaining robust risk management practices. We aim to leverage our strengthened capital structure and market visibility post-IPO to pursue sustainable growth and generate long-term value for our shareholders.

I take this opportunity to express my heartfelt gratitude to our employees, customers, business associates, and shareholders for their unwavering trust and support. Together, we are confident of building a stronger and more resilient future for our Company.

Notice to 16th Annual General Meeting

NOTICE is hereby given that the 16th Annual General Meeting ("AGM") of the members of M/s. Arunaya Organics Limited ("the Company") will be held on Tuesday, September 29, 2026 at 02.30 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORD*INARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2026 comprising of the Balance Sheet as at March 31, 2026, Statement of Profit & Loss Account and Cash Flow Statement as on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the Report of the Board of Directors' and Auditors' thereon.

2. To appoint a director in place of Ms. Shivali Vinod Agrawal [DIN: 03210478] who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To approve material Related Party Transaction with M/s. Chinmay Chemical Private Limited:

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

   "**RESOLVED THAT** pursuant to the provisions of section 188(1)(a) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, SEBI Circulars/Industry Standards issued from time to time and other applicable laws/statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force),, the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary from time to time and based on the recommendation of the Audit Committee and the approval/recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board), to ratify / approve all existing contracts / arrangements / agreements / transactions and to enter into new / further contracts / arrangements / agreements / transactions (including any modifications, alterations or amendments thereto) for purchase, sale and/or supply of goods or services with M/s. Chinmay Chemical Private Limited, a related party of the Company, up to an aggregate value not exceeding ₹100 Crore, during the period specified in the Explanatory Statement, on such terms and conditions as may be mutually agreed and as more particularly set out in the Explanatory Statement annexed to this Notice, provided that such transactions shall be undertaken in the ordinary course of business and on an arm's length basis and shall remain subject to applicable laws, approvals and the Company's Related Party Transactions Policy.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), Chief Financial Officer and Company Secretary be and are hereby severally authorised to finalise the terms and conditions, execute agreements/contracts and other documents, make necessary filings, seek approvals, settle any questions or difficulties

that may arise, and do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

RESOLVED FURTHER THAT all acts, deeds and things already done by the Board of Directors or authorised officers of the Company in connection with the above matter be and are hereby ratified, confirmed and approved."

Place: Ahmedabad
Date: 04 /09/2026

By Order of the Board
For, ARUNAYA ORGANICS LIMITED

Sd/-

Vinita Thadani
Company Secretary and Compliance Officer
Mem. No.: A71088

Regd. Office: - C-8, GIDC Phase-II Naroda,
Ahmedabad, 382330, Gujarat.
Website: www.arunayaorganics.com
CIN: L24100GJ2010PLC061794

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 3/2025 dated September 22, 2025 read with General Circular No. 09/2024 dated September 19, 2024 General Circular No. 09/2023 dated September 25, 2023, General Circular Nos. 2/2022 dated May 05, 2022, 21/2021 dated December 14, 2021, 02/2021 dated January 13, 2021, 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 08, 2020 (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without physical presence of the Members at a common venue. Hence, Members can attend and participate in the AGM through VC/OAVM only.

2. In compliance with the applicable provisions of the Companies Act, 2013 ('Act'), the Listing Regulations, MCA Circulars, SEBI Circulars and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), the 16th AGM of the Company is being held through VC/OAVM on 29th September, 2026, in accordance with the requirement provided in this Circular.

3. An Explanatory statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, as set out under Item No. 3 and the relevant details as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.

4. This AGM is being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives for attending the AGM through VC/OAVM, participating thereat and casting their votes through e-voting.

5. The registered office of the Company shall be deemed to be the venue for the AGM. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice.

6. Details of Directors retiring by rotation at this Meeting are provided in the "Annexure I" to this Notice.

7. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 22, 2026 to Tuesday, September 29, 2026 (both days inclusive).

8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 22, 2026.

9. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the records of the Registrars and Transfer Agents which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.

10. Members whose shareholding is in physical form are requested to inform change in address or bank mandate to the Registrar and Transfer Agent i.e. Bigshare Services Private Limited or the Company Secretary of the Company by a written request duly signed by the Member for receiving all communication in future.

11. In the terms of Section 72 of the Companies Act, 2013, extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH-13, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.

12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rulesx, 2014 (as amended), Secretarial Standard on General meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with MCA Circulars and SEBI Circulars, the Company is providing (i) facility of remote e-voting for voting before the AGM and (ii) facility of e-voting at the AGM to its Members in respect of the business to be transacted at the AGM to be held through VC/OAVM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

13. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

14. The Members can join the AGM through the VC/ OAVM mode (fifteen) 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.

15. Shareholders who would like to speak during the meeting must register their request with the company on or before the cut-off date i.e., Tuesday, September 22, 2026.

16. The Company has appointed Mr. Gaurang R Shah (Membership No. FCS 12870, COP. 14446), Practicing Company Secretary, to act as the scrutinizer to scrutinize the remote e-Voting process and e-voting on the date of AGM in a fair and transparent manner.

17. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-Voting will not later than 2 working days from the conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited at www.nseindia.com.

18. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.arunayaorganics.com and on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com. in immediately after the declaration of Results by the Chairman or a person authorized by him.

19. This Notice is being sent to all the Members whose names appear as on Friday, 28th August, 2026, in the Register of Members or in the List of Beneficial Owners as received from Bigshare Services Private Limited, the Registrar and Transfer Agent ("RTA") of the Company.

20. A person whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on 22nd September, 2026, ("Cut-Off date") only shall be entitled to avail the facility of remote e-voting. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as of the Cut-Off date.

21. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

22. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-Voting, i.e., 22nd September, 2026 such person may obtain the User ID and Password from CDSL by e-mail request on www.evotingindia.com for all future communication members.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

23. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to **cs@arunyaorganics.com**.

Shareholders seeking any information with regard to account are requested to write to the Company early so as to enable the Management to keep the information ready.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

24. In line with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2025-26 has been uploaded on the website of the Company at www.arunayaorganics.comThe Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

25. 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 at 9:00 A.M. and ends on Monday, 28th September, 2026 at 5:00 P.M The remote e-voting module shall be disabled by CDSL 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. Tuesday,22nd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 22nd September, 2026. The e-voting module shall be disabled by CDSL for voting thereafter.

Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.

Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

Step -1 :- ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 to Easi / Easiest are requested to visit cdsl website https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	**For OTP based login**: • Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp • Enter your 8-digi t DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. • Enter the OTP received on registered email id/ mobile number and click on login. You will be able to see the e-Voting page. • Click on 'evote' link available against 'Arunaya Organics Limited or 'e-Voting service provider – NSDL'. • Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM **For existing NSDL 'IDeAS' users, the login process is as under:** •Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer o on a mobile. •Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. •Enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. •Click on options available against company name and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.comSelect **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp **Alternatively, a Member can directly access e-Voting page by following the below-mentioned steps:** • Visit the e-Voting website of NSDL at https://www.evoting.nsdl.com/ • Click on 'Login' tab under 'Shareholder/Member' section. • Enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), password / OTP and the verification code as shown on the screen and agree to the terms and conditions by clicking the box. • After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. • Click on 'evote' link available against 'Arunaya Organics Limited or 'e-Voting service provider – NSDL • Proceed to Step 2 to cast your vote electronically during the remote e- Voting period or joining the AGM virtually & e-voting during the AGM.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step -2 :- ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

i. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   b. For CDSL: 16 digits beneficiary ID,
   c. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   d. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

ii. After entering these details appropriately, click on "SUBMIT" tab.

iii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

iv. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

v. Click on the EVSN for the relevant <Arunaya Organics Limited> on which you choose to vote.

vi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

vii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

viii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

ix. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

x. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xiii. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@arunayaorganics.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 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 7 days **prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are 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 available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

ITEM NO. 3: TO APPROVE RELATED PARTY TRANSACTIONS WITH M/S. CHINMAY CHEMICAL PRIVATE LIMITED FOR CONTRACT/AGREEMENT:

The provisions of Regulation ¬23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, ¬2015 ("the SEBI Listing Regulations"),as amended from time to time, mandates prior approval of Members of the Company by way of an Ordinary Resolution, for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned Company and at an arm's length basis.

In terms of Regulation 23 of the SEBI Listing Regulations, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 50 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower.

The Company proposes to enter into and/or continue to enter into transactions with M/s. Chinmay Chemical Private Limited), involving purchase, sale and/or supply of goods or services, up to an aggregate value not exceeding ₹100 Crore during the period specified below.

The proposed transactions are in the ordinary course of business and are intended to be undertaken on an arm's length basis. The transactions are expected to be carried out on commercial terms comparable with prevailing market conditions, subject to the applicable internal approval process and the Company's Related Party Transactions Policy.

Further, SEBI vide its circular dated June 26, 2025 has introduced the revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular dated November 11, 2024 ('SEBI Circular'). The Industry Standards were further amended by SEBI vide its Circular dated October 13, 2025.

The transactions fall within the definition of Related Party Transactions under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations . Since the aggregate value proposed is material under the applicable regulatory framework, prior approval of the Members is being sought.

The Audit Committee has reviewed the proposed transactions and recommended the same to the Board. The Board of Directors has considered the proposal and recommends the resolution for approval of the Members in the terms of Regulation 23(4) of the SEBI Listing Regulations and as per the provisions of the Section 188 of the Act

The Audit Committee has reviewed the certificates provided by the Managing Director and CFO of the Listed Entity as required under the RPT Industry Standards.

Particulars of the transaction(s) entered with M/s. Chinmay Chemical Private Limited is as follows:

DISCLOSURE IN ACCORDANCE WITH INDUSTRY STANDARDS ON MINIMUM INFORMATION TO BE PROVIDED TO THE SHAREHOLDERS FOR APPROVAL OF RELATED PARTY TRANSACTIONS ("RPT INDUSTRY STANDARDS")

S. No.	Particulars of the Information	Disclosures
A1		
1	Name of the related party	M/s. Chinmay Chemical Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of related party	Manufacturing of Chemicals products
A2		
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise)	Mr. Vinod Brijmohandas Agrawal and Mrs. Shivali Vinod Agrawal are directors of M/s. Chinmay Chemical Private Limited.
	• Shareholding of the listed entity, whether direct or indirect, in the related party.	Directly holding by the Listed Entity i.e. 19.11% and Indirectly shareholding holds by the Directors or their relatives of the Listed Entity i.e. 80.89 %.
	• Where the related party is a partnership firm/LLP/sole proprietorship concern or a body corporate without share capital, capital contribution, if any, made by the listed entity.	NA
	• Shareholding of the related party, whether direct or indirect, in the listed entity.	Indirectly holding through relatives i.e 60.72%
A3		
1	Total amount of all transactions undertaken with the related party during FY 2025-26 (₹ in Lacs)	Purchase of Goods: 161.07 Job Work-319.42 Sale of Goods: 532.81 Advance Given: 427.88 Total: 1441.92
2	Total amount of all transactions undertaken with the related party in the current FY up to the quarter immediately preceding the quarter in which approval is sought	Purchase: 346.88 lakhs Job-Work-72.70 lakhs Sales: 106.32 lakhs
3	Any default, if any, made by a related party concerning any obligation undertaken under a transaction with the listed entity during FY 2025-26	No
A4		
1	Amount of the proposed transactions being placed for approval for FY 2026-27 (₹ in Crore)	Aggregate value of all transactions not exceeding Rs 100 crore
2	Whether the proposed transactions, taken together with transactions undertaken during the current FY, would render the proposed transaction a material RPT?	Yes

3	Value of RPT as % of Company's audited annual standalone turnover of Rs. 10324.78 Lakhs for the financial year 2025-26	9.82%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover	100 crore
5	Value of the proposed transactions as a percentage of the related party's annual turnover	9.82%
6	Financial performance of the related party for FY 2025-26 – Turnover / PAT / Net worth (₹ in Lacs)	Turnover= 1174.4(₹ in lakhs) PAT= 10.57 (₹ in lakhs) Networth=142.76 (₹ in lakhs)
A5		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of goods, Sale of goods and receiving and rendering of services which include commission income, commission expense, technical and management services.
2	Details of each type of the proposed transaction	As per Sr. No.: A3(1) above for an amount upto Rs 100 Crore
3	Tenure of the proposed transaction	From the date of approval of Members at the 16th AGM until the conclusion of the ensuing 17th Annual General Meeting of the Company, unless renewed/extended by the Members in accordance with applicable law.
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during FY 2026-27	100 Crore
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions are proposed to facilitate the Company's business operations and are considered commercially necessary and in the interest of the Company. Transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis. Collectively, the above factors contribute to cost competitiveness, operational efficiency, and continuity of business operations, thereby serving the best interests of the Company and its shareholders.
7	Details of the promoter(s)/director(s)/KMP of the listed entity who have interest in the transaction, whether directly or indirectly	None of the Directors/KMP of the Company are concerned or interested in the proposed transactions, except to the extent of common directorship and/or shareholding held in the related party, as given below:

a	Name of the director / KMP	Mr. Vinod Brijmohandas Agrawal and Mrs. Shivali Vinod Agrawal are directors of M/s. Chinmay Chemical Private Limited.
b	Shareholding of the director/KMP, whether direct or indirect, in the related party	The Directors mentioned as above having an indirect deemed interest in the shareholding of Chinmay Chemical Private Limited i.e. 80.89 %
8	Copy of the valuation or other external party report, if any, placed before the Audit Committee	NA
9	Other information relevant for decision making	NA
B1		
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	No bidding or other process was conducted for selecting the party. The proposed RPTs are conducted in the ordinary course of business and on an arm's length basis, in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015.
2	Basis of determination of price	Prices are determined on the prevailing market rates and on an arm's length basis.
3	Trade advance (up to 365 days), if any, proposed to be extended – amount / tenure / self-liquidating	NA
a	Amount of Trade Advance	Nil
b	Tenure	NA
C	Whether same is self liquidating	NA

"In terms of Regulation 23(4) of the SEBI Listing Regulations, Mr. Vinod Brijmohandas Agrawal, Mrs. Shivali Vinod Agrawal, and their relatives, to the extent they hold shares in the Company, shall not vote on the resolution at Item No. 3, whether or not they are related parties to this particular transaction.

Except Mr. Vinod Brijmohandas Agrawal and Mrs. Shivali Vinod Agrawal and/or their respective relatives, to the extent of their concern or interest in the proposed transactions, none of the other Directors, Key Managerial Personnel of the Company and/or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 for approval by the Members.

Place: Ahmedabad
Date: 04/09/2026

By Order of the Board
For, ARUNAYA ORGANICS LIMITED

Sd/-

Vinita Thadani
Company Secretary and Compliance Officer
Mem. No.: A71088

Regd. Office: -C-8, GIDC Phase-II Naroda,
Ahmedabad, 382330, Gujarat.
Website: www.arunayaorganics.com
CIN: L24100GJ2010PLC061794

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 16TH ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 on General Meetings)

Particulars	**Mrs. Shivali Vinod Agarwal**
DIN	03210478
Date of Birth and Age	27/04/1977
Date of Appointment	16/08/2010
Qualifications	She holds a Bachelor of Commerce degree from C.C. Sheth Commerce College, followed by Bachelor of Laws (General and Special) from L.A. Shah Law College, and eventually pursued her Master of Law from I. M. Nanavati Law College.
Expertise in specific functional areas	Mrs **Shivali Vinod Agarwal** has a long association with the Company and she has a very good experience in Administration and management.
Details of remuneration sought to be paid and the remuneration last drawn by such person	18 lakh p.a
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Memberships / Chairmanships of committees of other public companies	NIL

Number of shares held in the Company	20,64,596 (11.77%) Equity Shares
Inter-se Relationship between Directors	She is a Spouse of Mr Vinod Agarwal

BOARD'S REPORT

Dear Members,

The Directors have pleasure to present their 16th Annual Report of the Company covering the operating and financial performance together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended on March 31, 2026.

FINANCIAL RESULTS AND OPERATIONS REVIEW

Your Company's performance during the year as compared with that during the previous year is summarized below:

(Amount in Lakh's)

Particulars	**Financial Year 2025-26**	**Financial Year 2024-25**
Revenue from operations (Net)	10324.78	8265.96
Other income	162.87	19.64
Total Revenue	**10487.65**	**8285.60**
Profit/loss before depreciation, Finance, Costs, Exceptional items and Tax Expense	**796.85**	**731.17**
Less: Depreciation expense	21.11	19.22
Profit/loss before Finance, Costs, Exceptional items and Tax Expense	**775.74**	**711.95**
Less: Finance costs	161.29	157.21
Profit/Loss before Exceptional Items, Extraordinary Items and Tax Expense	**614.44**	**554.74**
Less: Exceptional Items	**-**	**-**
Profit/Loss before Extraordinary Items	**614.44**	**554.74**
Less: Extraordinary Items	**-**	**-**
Profit/ (Loss) before tax	**614.44**	**554.73**
Less: Tax expense:		
(a) Current tax expense	172.9	143.32
(b) Deferred tax	69.69	(10.67)
Profit / (Loss) for the year	**371.85**	**422.09**

During the year under review, based on the Financial Statements, the Company's revenue from operations for the financial year ended March 31, 2026 stood at **₹10,324.78 lakhs** as against **₹8,265.96 lakhs** in the previous financial year, representing an **increase of 24.90%** over the previous year.

The Company recorded a **net profit of ₹371.85 lakhs** during the financial year ended March 31, 2026 as against **₹422.09 lakhs** in the previous financial year, representing a **decrease of approximately 11.90%** over the previous year.

The EPS of the Company for the year 2025-26 is 2.18**/-.**

DIVIDEND

Considering the capital requirement for expansion and growth of business operations and to augment working capital requirements, the Board of Directors do not recommend any dividend on the Equity shares for the financial year 2025-26.

To bring transparency in the matter of declaration of dividend and protect the interests of investors, the company had adopted a Dividend Policy since listing of its shares. The policy has been displayed on the Company's website www.arunayaorganics.com.

TRANSFER TO RESERVES

There is no amount proposed to be transferred to reserves during the year under review.

SHARE CAPITAL

During the year under review the Company has made changes in the paid-up share capital as on 31st March, 2026.The details of the same are mentioned below:

Authorized Share Capital:

The Authorized Share Capital of the Company as on 31st March, 2026 stood at ₹ 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹10/- (Rupees Ten Only) each. During the year under review, the Company has not made any changes in its the Authorized share capital.

Paid Up Share Capital:

The issued capital as on March 31, 2026 stood at ₹17,53,84,320 (Rupees Seventeen Crore Fifty Three lakhs Eighty-Four Thousand Three Hundred Twenty Only) comprising of 1,75,38,432 (One Crore Seventy Five Lakhs Thirty Eight Thousand Four Hundred Twenty-Two Only) equity shares of ₹10/- (Rupees Ten Only).

Initial Public Offer (IPO)

During the year under review, the Company has successfully completed the Initial Public Offer (IPO). The offer to the public consisted of fresh issue of shares to the tune of 52,60,000 equity shares and Offer for Sales up to 6,00,000 equity shares, the total aggregating of 58,60,00 equity shares. The public issue was opened on April 29, 2025 and closed on May 07, 2025 for Retail Individual Investor and Non-Institutional Investor and Market Maker. The Company raised Rs. 287.90/- lakhs from the Fresh Issue, and Rs.348.00/- lakhs from Offer for sale through IPO wherein 58,60,000 equity shares of Rs. 10/- each at a premium of Rs. 48/- per share was offered to the public for subscription. The equity shares of the company got listed on 07th May, 2025 on the SME Platform of National Stock Exchange of India Limited viz., NSE Emerge.

Proceeds from Initial Public Offering

The Company had raised funds through Initial Public Offer (IPO) during Current year i.e, 2025-26 where the equity shares are listed on EMERGE Platform of National Stock Exchange of India Ltd. The proceeds of aforesaid issue is being utilized, for the purpose for which it was raised by the Company in accordance with the terms of the issue. The details of the proceeds of the Fresh Issue are set forth below:

Particulars	Amount (in Lakhs)
Gross Proceeds of the Issue	3,050.80 /-
(less) Issue related Expenses	298.98/-
Net Proceeds of the Issue	2,751.82/-

The change in paid-up share capital during the year was as under:
(in Lakhs)

Particulars	No. of Securities Allotted	Cumulative Paid-up Share Capital
Capital at the beginning of the year i.e. on April 01, 2025	-	1227.84
Allotment of 52,60,000 equity shares of Rs. 10/- each fully paid up pursuant to Initial Public Offer (IPO) on 07th May, 2025 Fresh issue of 52,60,000 equity shares aggregating to ₹ 3,050.80 lakhs and an offer for sale of 6,00,000 equity shares aggregating to ₹ 348.00 lakhs by promoter selling shareholder	52.6	1753.84
Capital at present	-	1753.84

ALTERATION OF MEMORANDUM OF ASSOCIATION

During the year under review, there is no alteration made in Memorandum of Association (MOA) of the Company.

ALTERATION OF ARTICLES OF ASSOCIATION

During the year under review, there is no alteration made in Article of Association (AOA) of the Company.

DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S)

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations/LODR') read with SEBI circular no. CIR/CFD /CMD1/162/2019 dated December 24, 2019, the companies are required to file such disclosure related to Deviation/variation in utilization of funds raised through Initial Public offer from the objects stated in the Prospectus in director report.

The company got listed at NSE Emerge Platform on 07th May, 2025, till date there was no deviation/variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus dated May 03, 2025, in respect of the Initial Public Offering of the Company.

The details of utilization of Funds are enumerated in below table:

Sr. No.	Original Object of Issue	Modified Object	Original Allocation (Rs. In Lacs)	Modified allocation, if any	Funds Utilized (Rs. in Lacs)	Funds Unutilized (Rs. in Lacs)
1	Setting up of a new manufacturing facility	No	1178.95	-	278.95	900.00
2	To meet Working Capital Requirements	No	900.00	-	900.00	-
3	Issue Related Expenses	No	298.98	-	298.98	-
4	General Corporate Purpose	No	672.87	-	672.87	-
	Total		**3050.80**		**2150.80**	**900.00**

STATE OF COMPANY AFFAIRS

During the year under review, company made Total Income of ₹ 10487.65/- (in Lakhs) as against ₹ 8,285.60/- (in Lakhs) in the previous year. The company has made Profit before depreciation, Finance, Costs, Exceptional items and Tax Expense of ₹ 731.17/- (in Lakhs) as against profit of ₹ 754.93/- (in Lakhs) in the previous year in the financial statement.

The Company made net profit of ₹/-371.85 (in Lakhs) as against ₹ 422.09/- (in Lakhs) in the previous year in the financial statement.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company in the Financial Year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Company entered into the capital market with its Initial Public Offering (IPO) and allotted in aggregate 54,60,000 equity shares of face value of Rs.10/- each, for the issue price of Rs. 58/- each (including premium of Rs. 48/- each) on May 7, 2025 on NSE Emerge Platform.

The Company received approval on May 7, 2025 for listing. Apart from the above, there have been no other material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

REGISTRAR AND TRANSFER AGENT (RTA)

During the year as part of listing, the Company appointed Bigshare Services Private Limited as its RTA. As required under Regulation 7(3) of the Listing Regulations, the Company files, on annual basis, certificate issued by RTA and compliance officer of the Company certifying that all activities in relation to share transfer facility are maintained by RTA registered with SEBI. The Equity shares of the Company have the electronic connectivity under ISIN **INE0S2E01016.**

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years.

Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

In the absence of any declaration of dividend in the past, the Company does not have any unpaid/unclaimed dividend coming under the purview of Section 124(5) of the Act to be transferred to Investors Education and Protection Fund ("IEPF") of the Central Government.

DEPOSITS

The Company has not accepted any deposits from public falling within the ambit of section 73 and Section 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no disclosure is required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATES COMPANIES

Your Company does not have any Holding, Subsidiary, Joint venture or Associate Company as on March 31, 2026. During the Financial Year under review, there are no companies which has become or ceased to be Subsidiary, Joint Venture/ Associate Companies.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNELS

Present Composition of Board of Directors:

As on the date of the report, the Board of Directors of the Company comprises of total Five (5) directors. The Composition of the Board of Directors is as under:

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Vinod Brijmohandas Agrawal	02763617	Managing Director
2.	Mrs. Shivali Vinod Agrawal	03210478	Executive Director
3.	Mr. Ashokbhai Divanchand Agrawal	10405599	Non-Executive Director, Non-Independent Director
4.	Mr. Umesh Krishnankutty Menon	00086971	Non-Executive, Independent Director

5.	Mrs. Amita Chhaganbhai Pragada	09578592	Non-Executive, Independent Director

Appointment/ Re-Appointment:

During the year under review, there is no Appointment /Re-appointment of director from the Board.

Retire by Rotation

As per the provisions of Section 152 of the Companies Act, 2013, Mr.Shivali Vinod Agrawal (DIN: 03210478) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Your directors recommended his re-appointment on recommendation made by the Nomination and Remuneration Committee.

Cessation

During the year under review, there is no cessation of director from the Board.

Independent Directors

Mr. Umesh Menon (DIN: 00086971), holds office as a Non-Executive Independent Director of the Company with effect from 10th May, 2024 for the period of 5 years who is not liable for retire by rotation.

Mrs. Amita Chhaganbhai Pragada (DIN: 09578592), holds office as a Non-Executive Independent Director of the Company with effect from 10th May, 2024 for the period of 5 years who is not liable for retire by rotation.

Key Managerial Personnel

Mr. Vinod Brijmohandas Agrawal	Chairman & Managing Director
Mr. Bikash Tarafdar	Chief Financial Officer
Ms. Tanvi Mafatlal Patel* (upto 03.11.2025)	Company Secretary and Compliance Officer
Mrs. Karishma Tilakkumar Jain* (upto 01.04.2026)	Company Secretary and Compliance Officer
Ms Vinita Sunil Thadani* (appointed w,e,f. 09.04.2026)	Company Secretary and Compliance Officer

* During the year under review, Mrs. Tanvi Mafatlal Patel (Membership No. A58543) has resigned as Company Secretary and Compliance Officer of the company with effect from 03rd November, 2025**.**

* During the year under review, Mrs. Karishma Tilakkumar Jain (ACS: 75011) has been appointed as Company Secretary and Compliance Officer of the company with effect from 3rd November, 2025. After the closure of the financial year, Mrs. Karishma Tilakkumar Jain resigned from the position of Company Secretary and Compliance Officer with effect from 1st April, 2026.

* After the closure of the financial year, Ms. Vinita Sunil Thadani (Membership No. A71088) was appointed as the Company Secretary and Compliance Officer of the Company with effect from 9th April, 2026.

Number of Meetings of the Board

The Board of Directors duly met Twelve times at regular intervals during the mentioned financial year and in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013 and Listing Regulations. The dates on which meetings were held are as follows:

Date of Meeting	Name of the Directors				
	Vinod Brijmohandas Agrawal	Shivali Vinod Agrawal	Ashokbhai Divanchand Agrawal	Umesh Krishnankutty Menon	Amita Chhaganbhai Pragada
22/04/2025	Yes	Yes	Yes	Yes	Yes
03/05/2025	Yes	Yes	Yes	Yes	Yes
05/05/2025	Yes	Yes	Yes	Yes	Yes
30/05/2025	Yes	Yes	Yes	Yes	Yes
25/06/2025	Yes	Yes	Yes	Yes	Yes
01/07/2025	Yes	Yes	Yes	Yes	Yes
09/07/2025	Yes	Yes	Yes	Yes	Yes
11/08/2025	Yes	Yes	Yes	Yes	Yes
06/09/2025	Yes	Yes	Yes	Yes	Yes
03/11/2025	Yes	Yes	Yes	Yes	Yes
14/11/2025	Yes	Yes	Yes	Yes	Yes
11/02/2026	Yes	Yes	Yes	Yes	Yes
No of Board Meeting attended	12/12	12/12	12/12	12/12	12/12

Separate Meeting of Independent Directors

In terms of the provisions of the Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall meet at least once in a year, without the presence of Non-Independent Directors and members of Management. During the financial year, the Meetings of Independent Directors was held on 11th February,2026 to discuss and review the following matters in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole;

- Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;

- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Both the Independent Directors were present at the meeting.

DECLARATIONS OF INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of independence laid down under Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The board of directors have taken on record the declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company www.arunayaorganics.com.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors to the best of its knowledge and ability, confirm that:

(a) In the preparation of the annual accounts for the financial year ended on March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the profit of the Company for that period;

(c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) They have prepared the annual accounts on a going concern basis;

(e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

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

AUDIT COMMITTEE

The Audit Committee was constituted pursuant to Section 177 of the Companies Act, 2013. The board of directors has entrusted the Audit Committee with the responsibility to supervise these processes and ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

The Company Secretary acts as the Secretary to the Committee. The internal auditor reports functionally to the Audit Committee. The Chief Financial Officer of the Company also attends the meetings as invitee.

Composition of Audit Committee:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Umesh Krishnankutty Menon	Chairman	Non-Executive, Independent Director
2.	Mrs. Amita Chhaganbhai Pragada	Member	Non-Executive, Independent Director
3.	Mr. Vinod Brijmohandas Agrawal	Member	Managing Director

Audit Committee Meeting

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the financial year, the Meetings of Audit committee were held in following manner:

Date of Meeting	Name of Director		
	Umesh Krishnankutty Menon	Amita Chhaganbhai Pragada	Mr. Vinod Brijmohandas Agrawal
30/05/2025	Yes	Yes	Yes
06/09/2025	Yes	Yes	Yes
14/11/2025	Yes	Yes	Yes
11/02/2026	Yes	Yes	Yes
No. of Audit Committee Meetings attended during the year	04/04	04/04	04/04

Financial Reporting and Related Processes:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

All the Members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The board of directors has accepted all recommendations of the Audit Committee during the year.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) consist majority of Independent Directors in compliance with the requirements of Section 178 of the Companies Act, 2013. The board of directors has entrusted the Nomination and Remuneration Committee with the responsibility to formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel.

Composition of Nomination and Remuneration Committee:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Umesh Krishnankutty Menon	Chairman	Non-Executive Independent Director
2.	Mrs. Amita Chhaganbhai Pragada	Member	Non-Executive , Independent Director
3.	Mr. Ashokbhai Divanchand Agrawal	Member	Non-Executive Director

Nomination and Remuneration Committee Meeting:

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the financial year, the Meetings of Nomination and Remuneration Committee were held in following manner:

Date of Meeting	Name of Director		
	Umesh Krishnankutty Menon	Amita Chhaganbhai Pragada	Ashokbhai Divanchand Agrawal
30/05/2025	Yes	Yes	Yes
05/09/2025	Yes	Yes	Yes
03/11/2025	Yes	Yes	Yes
No. of Nomination & Remuneration Committee Meetings attended during the year	03/03	03/03	03/03

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.
- Formulation of criteria for evaluation of performance of independent directors and the Board of Directors.

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee ("SRC") considers and resolves the grievances of our shareholders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests and such other grievances as may be raised by the security holders from time to time.

Composition of Stakeholders' Relationship Committee:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Ashokbhai Divanchand Agrawal	Chairman	Non-Executive Director
2.	Mr. Umesh Krishnankutty Menon	Member	Non-Executive Independent Director
3.	Mrs. Amita Chhaganbhai Pragada	Member	Non-Executive Independent Director

Stakeholders' Relationship Committee Meeting:

The Stakeholders' Relationship Committee of the Company met once in a year and in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the financial year, the Meetings of Stakeholders' Relationship Committee was held in following manner:

Date of Meeting	Name of Director		
	Ashokbhai Divanchand Agrawal	Umesh Krishnankutty Menon	Amita Chhaganbhai Pragada
21/04/2025	Yes	Yes	Yes
17/07/2025	Yes	Yes	Yes
16/10/2025	Yes	Yes	Yes
21/01/2026	Yes	Yes	Yes
No. of Stakeholders' Relationship Committee Meetings attended during the year	04/04	04/04	04/04

The Board of Directors, at its meeting held on 30th May,2026, approved the reconstitution of the Stakeholders' Relationship Committee. The reconstituted composition of the Committee is as follows:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Ashokbhai Divanchand Agrawal	Chairman	Non-Executive Director
2.	Mr. Umesh Krishnankutty Menon	Member	Non-Executive Independent Director
3.	Mrs. Amita Chhaganbhai Pragada	Member	Non-Executive Independent Director
4.	Mr. Vinod Brijmohandas Agrawal	Member	Managing Director

The terms of reference of the Committee are:

Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
Issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
To approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
To authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
Monitoring expeditious redressal of investors / stakeholders grievances;
All other matters incidental or related to shares, debenture.

The Company had no share transfers pending as on March 31, 2026.

CORPORATE SOCIAL RESPONSIBILITY

The objective of the Company's Corporate Social Responsibility ('CSR') initiatives is to improve the quality of life of communities through long-term value creation for all stakeholders. The Company's CSR policy provides guidelines to conduct CSR activities of the Company. The salient features of the Policy forms part of the Annual Report on CSR activities annexed to the Board's Report as **Annexure VI**. The Directors of the Company have certified that CSR funds so disbursed for the projects have been utilized for the purposes and in the manner as recommended by the CSR Committee which approved by the Board.

The Company recognizes its obligations to act responsibly, ethically and with integrity in its dealings with employees, community, customers and the environment as a whole. At Arunaya, we know that corporate responsibility is essential to our current and future success as a business. The Company believes it has the greatest opportunity to drive values through CSR initiatives in areas pertaining to Health, Education, Environmental sustainability, Rural development and has committed to improving the quality of life in communities in many years. The CSR Committee

confirms that the implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and Policy of the Company.

The Terms of reference of Corporate Social Responsibility Committee shall, inter-alia, include the following:

- To formulate and recommend to the Board, a corporate social responsibility policy which will indicate the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
- To monitor the corporate social responsibility policy of the Company from time to time;
- Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time pursuant to the provisions of Section 135 of the Companies Act and rules in relation thereto, as amended from time to time.

The Company Secretary to the Company shall act as Secretary to the Corporate Social Responsibility Committee.

Composition of CSR Committee:

Sr. No.	**Name of Director**	**Designation**	**Nature of Directorship**
1.	Mr. Umesh Krishnankutty Menon	Chairman	Non-Executive Independent Director
2.	Mr. Vinod Brijmohandas Agrawal	Member	Managing Director
3.	Mrs. Shivali Vinod Agrawal	Member	Executive Director

CSR Committee Meeting:

The CSR Committee of the Company met once in a year and in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the financial year, the Meetings of CSR Committee was held in following manner:

Date of Meeting	**Name of Director**		
	Umesh Krishnankutty Menon	Vinod Brijmohandas Agrawal	Shivali Vinod Agrawal
05/09/2025	Yes	Yes	Yes
No. of Corporate Social Responsibility Committee Meetings attended during the year	01/01	01/01	01/01

DETAILS OF FRAUD REPORTING BY AUDITOR

During the year under review, there were no frauds reported by the auditors to the Board under section 143(12) of the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has formed Nomination and Remuneration Committee in terms of Section 178 of the Companies Act, 2013 which has framed Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees which sets out criteria for the remuneration of Directors, Key Managerial Personal ('KMP') and other employees so as to attract, retain and reward talent who will contribute to our long-term success and thereby build value for the shareholders. The Committee reviews and recommend to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employee up to one level below of Key Managerial Personnel. The Company does not pay any remuneration to the Independent Directors of the Company other than sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Non-Independent Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, re-appointment and remuneration of Directors, Key Managerial. The Nomination and Remuneration Policy is also available on the website of the Company http://arunayaorganics.com/investors in the head of Policies.

For Board of Directors and Senior Management Group, the Board of Directors of the Company has laid down a code of conduct for all the Board Members and Senior Management Group of the Company. The main object of the Code is to set a benchmark for the Company's commitment to values and ethical business conduct and practices. Its purpose is to conduct the business of the Company in accordance with its value systems, fair and ethical practices, applicable laws, rules and regulations. Further, the Code provides for the highest standard of professional integrity while discharging the duties and to promote and demonstrate professionalism in the Company.

Commitment to ethical professional conduct is a must for every employee, including Board members and senior management personnel of the company. The duties of Directors including duties as an Independent Director as laid down in the Act also forms part of the Code of Conduct. All Board members and senior management personnel affirm compliance with the Code of Conduct annually. A declaration signed by the Chairman & Managing Director to this effect is attached as a part of this Annual Report. The code of conduct is also available on the website of the Company www.arunayaorganics.com.

CODE FOR PREVENTION OF INSIDER TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place the following: -

Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

Policy and procedures for inquiry in case of leak of UPSI/ suspected leak of UPSI.

All compliances relating to Code of Conduct for Prevention of Insider Trading which includes maintenance of structural digital data base (SDD) are being managed through a software installed by the Company in-house including maintenance structural digital data base (SDD). This code lays down guidelines advising the designated employees and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the company, and while handling any unpublished price sensitive information. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company www.arunayaorganics.com.

VIGIL MECHANISM AND WHISTLE BLOWING POLICY

The Company has put in place a Vigil Mechanism / Whistle-Blower Policy in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The policy reflects the Company's commitment to uphold the highest standards of professional integrity, ethical conduct, and transparency in all aspects of its operations.

The Vigil Mechanism provides a secure and confidential channel for directors and employees to report genuine concerns regarding unethical behavior, suspected fraud, violation of the Company's Code of Conduct, or any other matter covered under the scope of the policy. The mechanism includes adequate safeguards against victimization of whistle-blowers who raise such concerns in good faith. It also enables direct access to the Chairperson of the Audit Committee, in appropriate or exceptional cases.

The Company affirms that no individual has been denied access to the Audit Committee under this mechanism during the year under review. The Compliance Officer, along with the Audit Committee, is designated to receive and handle all complaints reported under the policy. An update on the functioning of the Vigil Mechanism is presented annually to the Board.

The Whistle-Blower Policy is available on the Company's website at www.arunayaorganics.com. The policy assures full protection to whistle-blowers and enforce zero-tolerance approach to retaliation or any form of unfair treatment against individuals reporting concerns under the mechanism.

Further, during the year under review, the Company did not receive any complaint related to fraud, misfeasance, or any reportable unethical practices. The Whistle-Blower Policy has also been amended to include procedures for reporting and investigating leakage of Unpublished Price Sensitive Information (UPSI), thereby reinforcing compliance with SEBI (Prohibition of Insider Trading) Regulations.

BOARD EVALUATION

Pursuant to applicable provisions of the Companies Act, 2013 the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework containing, inter alia, the criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, including Independent Directors. The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors.

The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board/Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 05, 2017.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

For Non-Executive & Independent Directors:

Knowledge
Professional Conduct
Comply with Secretarial Standard issued by ICSI Duties,
Role and functions

For Executive Directors:

Performance as leader
Evaluating Business Opportunity and analysis of Risk Reward Scenarios
Key set investment goal
Professional conduct and integrity
Sharing of information with Board
Adherence applicable government law

RISK MANAGEMENT POLICY

The Company has well laid out risk management policy, which periodically assess the threats and opportunities that will impact the objectives set for the Company as a whole. The policy is designed to provide the categorization of risks into threats and its causes, impact, treatment and control measures which is also available on our website www.arunayaorganics.com. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same. As a part of the Risk Management Policy, the relevant parameters for protection of environment,

safety of operations and health of people at work especially those working in food value chain are monitored regularly.

COMPLIANCE TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 READ WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) RULES, 2013.

The Company has zero tolerance for sexual harassment at workplace and has a mechanism in place for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company is committed to provide equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability, etc. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. All employees (permanent, contractual, temporary, trainees) are covered.

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

Sr No	Particulars	Number of Complaints
1.	Number of complaints of Sexual Harassment received in the Year	Nil
2.	Number of Complaints disposed off during the year	Nil
3.	Number of cases pending for more than ninety days	Nil

During the year under review, Company has not received any complaints on sexual harassment and hence there are no complaints pending as on the end of the Financial Year 2025-26 on sexual harassment.

MATERNITY BENEFIT ACT 1961:

The Company has complied with all the provisions of the Maternity Benefit Act, 1961.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors and their Report:

In the 14th Annual General Meeting (AGM) held on September 30, 2024 M/s. Abhishek Kumar & Associates, Chartered Accountants, (Firm Registration Number 130052W), were appointed as statutory auditors of the Company to hold office for a term of 5 (five) consecutive years until the conclusion of the Annual General Meeting of the Company in the year 2029. The Company has received letter from M/s Abhishek Kumar & Associates, Chartered Accountants, to the effect that their appointments, if made would be within the prescribed limits of Section 139 of the

Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

M/s. Abhishek Kumar & Associates, Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2025-26, which forms part of the Annual Report.

The following observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in the Audit Reports issued by them which call for any explanation/comment from the Board of Directors:

During the course of our audit, we have observed that certain payments in respect of import transactions undertaken by the Company have remained outstanding for a period exceeding six months from the date they became due for payment. Similarly, we have noted that receivables from export transactions have also remained unpaid for a period exceeding six months from the due date of receipt.

The existence of such long-outstanding import payables and export receivables may have implications on the Company's compliance with the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations framed thereunder. It also reflects on the Company's working capital management and may potentially impact its creditworthiness and business relationships with overseas suppliers and customers.

The existence of such long-outstanding import payables and export receivables may have implications on the Company's compliance with the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations framed thereunder. It also reflects on the Company's working capital management and may potentially impact its creditworthiness and business relationships with overseas suppliers and customers.

Director Comment:

The Management has expressed their views that the impact of the export payment and receivable for a period exceeding six months didn't impact on the financial results of the Company for the year ended 31st March, 2026. As the Company believe in the good corporate governance and strictly followed the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations framed thereunder. ln future, if any circumstances will be raised under the FEMA then the company is bound to follow the provisions of applicable law.

Internal Auditor:

In terms of Section 138 of the Companies Act, 2013, Our Company has appointed M/s. Painter & Associates, Chartered Accountants (FRN:0123969W) on 30th May, 2025 as the internal auditor of the company for the Financial Year 2025-26 and continues until resolved further. Internal Auditor is appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The scope of internal audit is approved by the Audit Committee**.** The Internal Audit Report don't call for any comments.

Secretarial Auditor:

Pursuant to Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. G R Shah & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year ended on March 31, 2026. The Secretarial Audit Report submitted by them for the said financial year in the prescribed Form MR-3 pursuant to the provisions of Section 204 of the Act is annexed as **Annexure III** to this report.

The report of the Secretarial auditor have not made any adverse remarks in their Audit Report except:

> The Company has not spent the amount prescribed under Section 135 of the Companies for its Corporate Social Responsibility activities in the Financial Year 2025-2026.

Management/Board's Reply:-

> The Company is given its endeavor for searching suitable project for CSR activities. Once the suitable project identify by the Company, it will spend the required amount as per Section 135 of the Companies Act, 2013 in the near future.

SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively issued by the Institute of Company Secretaries of India ('ICSI') and approved by the Central Government under Section 118 (10) of the Act for the Financial Year ended 2025-26.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) and Section 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company as on 31st March, 2025 is available on the Company's website and can be accessed at www.arunayaorganics.com.

CORPORATE GOVERNANCE REPORT

The Equity Shares of the Company are listed on the SME platform (NSE-emerge) of NSE Limited. Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulations (2) of regulation 46 and par as C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") is annexed herewith as **Annexure I.**

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT

During the year under the review, Company has not advanced any loan and provided security or guarantee under Section 186 of the Companies Act, 2013.

Details relating to the investment of the company are form part of the notes to the financial Statement.

LOANS FROM DIRECTOR/ RELATIVE OF DIRECTOR

The balances of monies accepted by the Company from Directors/ relatives of Directors at the beginning of the year were ₹392.95/- (in Lakhs) and at the close of year was ₹ 300.54/- (in Lakhs).

The Funds has been given out of Directors own Funds and is not being given out of funds acquired by borrowing from others.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered during the financial year ended on 31st March, 2026 were on an arm's length basis and in the ordinary course of business and is in compliance with the applicable provisions of the Act. There were Related Party Transactions made by the Company during the year that required shareholders' approval.

The Company has entered into related party transactions which fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC 2 are given in **Annexure IV** of this Director Report for the F.Y 2025-26

The Company has adopted a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions which is uploaded on the website of the Company www.arunayaorganics.com.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in place an effective internal control system to synchronise its business processes, operations, financial reporting, fraud control, and compliance with extant regulatory guidelines and compliance parameters. The Company ensures that a standard and effective internal control framework operates throughout the organisation, providing assurance about the safekeeping of the assets and the execution of transactions as per the authorisation in compliance with the internal control policies of the Company.

The internal control system is supplemented by extensive internal audits, regular reviews by the management, and guidelines that ensure the reliability of financial and all other records. The management periodically reviews the framework, efficacy, and operating effectiveness of the Internal Financial Controls of the Company.

The Internal Audit reports are periodically reviewed by the Audit Committee. The Company has, in material respects, adequate internal financial control over financial reporting, and such controls are operating effectively. Internal Audits are carried out to review the adequacy of the internal control systems and compliance with policies and procedures. Internal Audit areas are planned based on inherent risk assessment, risk score, and other factors such as probability, impact, significance, and strength of the control environment. Its adequacy was assessed, and the operating effectiveness was also tested.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as Annexure II

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

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are provided in **Annexure V** to this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

INVESTOR GRIEVANCE REDRESSAL

During the financial year 2025-26, there were no complaints received from the investors. The designated email id for Investor complaint is cs@arunayaorganics.com.

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance.

INDUSTRIAL RELATIONS

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review. The Company continued its thrust on Human Resources Development.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report pursuant to Regulation 34(2) (f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended on 31st March, 2026.

INSOLVENCY AND BANKRUPTCY CODE

The Company has not made any application or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year and hence not being commented upon.

ACKNOWLEDGMENTS

The Board of Directors would like to express their sincere appreciation for the assistance and cooperation received from the government and regulatory authorities, stock exchange, financial institutions, banks, business associates, customers, vendors, members, for their co-operation and support and looks forward to their continued support in future.

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company.

Date: 04/09/2026
Place: Ahmedabad

By Order of the Board of Directors
For Arunaya Organics Limited

Sd/-	Sd/-
Vinod B. Agrawal	Shivali V. Agrawal
DIN: 02763617	DIN: 03210478
Managing Director	Director

Registered Office: C-8, GIDC Phase-II Naroda, Ahmedabad, 382330

ANNEXURE I TO DIRECTOR REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your director's have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2026.

a) Industry structure and developments:

Global Market Dynamics

The global dyes and pigments market continues to witness steady growth, driven by increasing demand from the textile, leather, paper, plastics, printing inks, coatings, and specialty chemicals industries. Valued at over **USD 45 billion**, the global market is expected to grow at a **compound annual growth rate (CAGR) of approximately 5%** over the medium term. The Asia-Pacific region continues to dominate global production and consumption, with India emerging as one of the leading manufacturing and export hubs owing to its integrated manufacturing capabilities, competitive cost structure, and skilled workforce.

Demand for high-performance dyes and specialty colourants continues to increase across apparel, home textiles, technical textiles, automotive coatings, industrial applications, and packaging materials. In addition, the global shift towards sustainable manufacturing and environmentally compliant products is driving innovation in eco-friendly dye technologies.

Indian Market Landscape

The Indian chemical industry is one of the largest contributors to the country's manufacturing sector and continues to play a significant role in economic growth. The dyes and dye intermediates industry forms an integral part of this sector by supplying essential products to textile, leather, paper, plastics, printing inks and specialty chemical industries.

India is one of the world's leading producers and exporters of dyes and dye intermediates, accounting for approximately **16-18% of global dye exports** and supplying products to over **90 countries**. The country's strong chemical manufacturing ecosystem, availability of skilled manpower, integrated value chain, and increasing focus on sustainability continue to enhance its global competitiveness.

The Indian dyes industry is supported by the following key growth drivers:

- **Expansion of the Textile and Apparel Sector:** Government initiatives such as the **Production Linked Incentive (PLI) Scheme**, **PM MITRA Mega Textile Parks**, and continued investments in textile infrastructure are expected to strengthen domestic manufacturing and increase demand for dyes and dye intermediates.
- **Growing Demand for Sustainable Products:** Increasing adoption of global environmental standards such as **ZDHC**, **OEKO-TEX**, and **REACH** is accelerating the demand for eco-friendly dyes, resource-efficient dyeing processes, and sustainable chemical solutions.
- **Integrated Manufacturing Capabilities:** Indian manufacturers with backward integration into dye intermediates benefit from improved supply chain resilience, better cost efficiencies, and enhanced quality control, thereby strengthening their competitive position in domestic and export markets.

- **Export Growth and Diversified End-use Industries:** Increasing demand from textiles, leather, paper, plastics, printing inks, packaging, and specialty chemicals, coupled with the diversification of global sourcing strategies, continues to create long-term growth opportunities for the Indian dyes industry.

The industry has benefited from the diversification of global supply chains, increasing export opportunities and growing demand from domestic textile and specialty chemical industries. Government initiatives such as **Make in India**, **Production Linked Incentive (PLI)** schemes for the chemical sector, infrastructure development and export promotion initiatives have further enhanced the industry's long-term growth prospect

b) <u>Opportunities & Threats:</u>

Opportunities:

- **Global Supply Chain Diversification ("China + 1" Strategy):** Global textile and industrial customers continue to diversify their sourcing strategies to reduce dependence on a single geography. India's established chemical manufacturing ecosystem, technical expertise, integrated value chain, and cost competitiveness position domestic manufacturers favourably to capitalize on increasing global demand.
- **Growing Demand for Sustainable Products:** Increasing environmental awareness and stringent global regulations, including REACH, ZDHC and OEKO-TEX standards, are driving demand for environmentally responsible dyes and dye intermediates. Manufacturers investing in cleaner technologies, eco-friendly formulations, and sustainable manufacturing practices are expected to benefit from enhanced market opportunities and improved customer acceptance.
- **Government Support and Domestic Growth:** Various Government initiatives such as the **PM MITRA Mega Textile Parks**, infrastructure development, export promotion measures, and continued focus on strengthening the domestic manufacturing sector are expected to support long-term growth of the textile and chemical industries, thereby creating sustained demand for dyes and dye intermediates.
- **Expansion in End-user Industries:** Rising demand from textiles, leather, paper, plastics, printing inks, packaging, automotive coatings, and specialty chemicals continues to create opportunities for diversified dye manufacturers. Growth in technical textiles and industrial applications is expected to further expand the addressable market.
- **Technological Advancements:** Adoption of advanced manufacturing technologies, digital textile printing, resource-efficient dyeing processes, and automation is improving product quality, reducing production costs, and enhancing environmental performance, thereby strengthening the competitiveness of Indian manufacturers.

Threats and Risks

- **Stringent Environmental Regulations:** The dyes and dye intermediates industry is subject to rigorous environmental regulations relating to emissions, effluent treatment, and waste management. Compliance with evolving regulatory requirements necessitates continuous investment in environmental infrastructure, including Effluent Treatment Plants (ETPs), Zero Liquid Discharge (ZLD) systems, and sustainable manufacturing processes.
- **Volatility in Raw Material Prices:** The industry remains exposed to fluctuations in the prices of petrochemical-based raw materials and key dye intermediates. Variations in crude oil prices, supply chain disruptions, and import dependencies for certain chemical inputs may impact production costs and operating margins.

- **Global Economic Uncertainties:** Economic slowdowns, inflationary pressures, geopolitical developments, and changing trade policies in key export markets may affect demand, customer purchasing patterns, and export volumes, thereby influencing the industry's growth trajectory.
- **Supply Chain and Working Capital Challenges:** Global logistics disruptions, fluctuating freight costs, extended transit periods, and longer customer credit cycles may increase inventory levels and working capital requirements, impacting liquidity and operational efficiency.
- **Intense Market Competition:** The industry continues to face strong competition from domestic as well as international manufacturers. Sustaining market share and profitability requires continuous focus on operational efficiency, product innovation, quality enhancement, and customer service.

c) **Segment-wise performance**

During the financial year 2025-26, our company recorded operational turnover of **Rs. 1,031.00 in Lakhs**. Our diversified portfolio addresses varied market needs across textile and industrial applications:

Through Manufacturing:

The manufacturing segment of the company focuses on producing a range of dye products, including Acid, Basic, Intermediate, Reactive, Solvent and Direct Dyes, primarily for the textile and paper industries. The company operates at the manufacturing facility that is located at C-8, GIDC Estate, Naroda, Ahmedabad-382330, Gujarat, India with the installed capacity of 30 metric ton per annum. The manufacturing process comprises of several key stages, including Material Procurement, Material Inspection, Inputting , Synthesis, Process Inspection, Drying, Blending, Final Inspection, Packaging, Storage, and Delivery**.**

Through Trading:

The trading business of dye products encompasses the sourcing, selling, and transporting of dyes to industries such as textiles and paper manufacturing. The product offerings primarily include Acid, Basic, Reactive, Solvent Dyes, and Direct Dyes, and Intermediate used in the textile industry. A central component of this business is the establishment of supplier relationships, both domestically and internationally, to ensure the availability of quality products at competitive prices. Maintaining an inventory system is necessary to meet the demands of the paper and textile sectors, which represent the largest consumers of dyes. The company majorly sources its products for trading from suppliers in Gujarat and China. For trading, these regions serve as our key hubs for the company's procurement activities. Additionally, it mainly sells these products to the customers located in Gujarat, Brazil, and China. The business involves selling to both large entities and manufacturers, thereby accessing a diverse customer base, including niche markets.

Through Job Work:

Our Company has entered into a Job Work Agreement with Chinmay Chemical Private Limited (Chinmay Chemicals), a group company, on May 15, 2024. Under this agreement, our Company supplies raw materials like metaphenylene diamine (MPD), Amino C Acid, Alpha Naphthyl Amine, Mixed Cleves Acid, Soda Ash etc. in bulk, along with specific manufacturing instructions tailored to meet the requirements of our clients. Chinmay Chemicals processes these materials according to the provided specifications, including inputting and synthesizing, and delivering the semi-finished products back to our company. The Chinmay Chemicals is responsible for 70% to 75% of the total manufacturing process.

Upon receipt of the semi-finished products, our Company undertakes the standardization process like drying, blending and packing to convert the materials into finished goods that meet the required quality and performance standards. Following the standardization, the finished products are packaged as per the client's specifications and prepared for delivery. For its role in the production process, Chinmay Chemicals charges our Company a job work processing fee, which is agreed upon in the terms of the Job Work Agreement.

d) **Business Outlook & Performance Breakdown:**

The long-term outlook for the Indian dyes and dye intermediates industry remains positive. Continued growth in textile manufacturing, increasing exports, diversification of global supply chains and rising demand for specialty chemicals are expected to support industry growth.

The Company intends to strengthen its market position by focusing on product innovation, operational efficiency, sustainable manufacturing practices, customer relationship management and expansion into new domestic and international markets. Investments in technology, quality improvement and environmental compliance are expected to enhance competitiveness and create long-term value.

1. **Direct Dyes / Substantive Dyes (Revenue: Rs. 433.06 Lakhs | Share: 42.00%)**
   - **Market Role:** Direct dyes retain strong affinity for cellulosic fibers (cotton, rayon, viscose, and paper) without requiring complex mordanting.
   - **Business Outlook:** Serves as our core revenue driver, supported by steady demand in cost-effective textile processing, cellulosic blends, and paper manufacturing.
2. **Acid Dyes (Revenue: Rs. 287.67 Lakhs | Share: 27.90%)**
   - **Market Role:** Designed specifically for protein fibers (wool, silk) and synthetic polyamide fibers (nylon), as well as leather finishing applications.
   - **Business Outlook:** Benefits from rising demand in high-grade synthetic textiles, outerwear, swimwear, and premium leather accessories.
3. **Reactive Dyes (Revenue: Rs. 151.73 Million | Share: 14.72%)**
   - **Market Role:** Forms a covalent bond with cellulosic fibers, providing high colorfastness, wash resistance, and vibrant shades.
   - **Business Outlook:** Remains the fastest-growing market segment globally for high-end fashion and export-quality cotton apparel.
4. **Dye Intermediates (Revenue: Rs. 129.99 Lakhs | Share: 12.61%)**
   - **Market Role:** Key chemical precursors required for manufacturing complex dye structures.
   - **Business Outlook:** Provides essential backward integration, ensuring raw material security for finished dyes while generating strategic merchant sales in the domestic chemical ecosystem.
5. **Solvent Dyes (Revenue: Rs. 28.54 Lakhs | Share: 2.77%)**
   - **Market Role:** Non-water-soluble colorants used in non-textile applications such as plastics, fuels, waxes, inks, and specialized industrial coatings.
   - **Business Outlook:** Represents a high-margin, specialized niche catering to industrial and automotive applications.

- The Company intends to strengthen its market position by focusing on product innovation, operational efficiency, sustainable manufacturing practices, customer relationship management and expansion into new domestic and international markets. Investments in technology, quality improvement and environmental compliance are expected to enhance competitiveness and create long-term value.

- The company remains focused on strengthening its core product portfolio, expanding presence in high-margin specialty dyes, and optimizing backward integration in dye intermediates. By leveraging eco-compliant manufacturing capabilities and technical shade-matching expertise, the company is positioned to capitalize on growing domestic textile production and rising global demand for Indian chemical exports.

➢ **Industry Structure and Developments:**

India is a major global manufacturing hub for dyestuffs, accounting for approximately **15% of total global production**. The domestic industry is strategically concentrated in the industrial clusters of **Gujarat and Maharashtra**, benefiting from proximity to ports, raw material chemical ecosystems, and downstream textile corridors.

e) Risks and Concerns

The Company is exposed to various business risks, including:

- Raw material price volatility.
- Changes in environmental regulations.
- Foreign currency fluctuations.
- Changes in global demand.
- Credit risk from customers.
- Supply chain disruptions.
- Competition from low-cost manufacturers.

To mitigate these risks, the Company maintains prudent inventory management, diversified sourcing, strong customer relationships, robust quality systems and continuous monitoring of market conditions.

f) Internal Control Systems and Their Adequacy

The Company has established an adequate system of internal controls commensurate with the size, nature and complexity of its operations. The internal control framework ensures safeguarding of assets, compliance with applicable laws and regulations, reliability of financial reporting and efficient conduct of business operations.

Internal audits are conducted periodically, and observations are reviewed by the Audit Committee and the management to ensure timely implementation of corrective actions. The Company continuously reviews and strengthens its internal control systems to enhance operational efficiency and governance standards.

g) FINANCIAL PERFORMANCE

Standalone Financial Statements

Total Revenue increased from ₹10487.65 Lakhs in FY 2025-26 to Rs 8285.6 Lakhs in FY 2024-25. This rise was primarily driven by a boost in sales, which benefited from improved pricing of raw materials as the year progressed.

Expenditure grew from Rs 9873.21 Lakhs in FY 2025-26 to Rs 7730.86 Lakhs in FY 2024-25. This increase was attributed to higher inventory purchase costs.

Net Profit/Loss: While revenue increased, but due to increase in expenditure result in decrease in profit margin for the year. The Company's profit decrease to Rs 371.85 Lakhs in the previous year to Rs 422.09 Lakhs in the current year.

Non-Current Liabilities: The non-current liabilities have decreased from Rs 186.34 Lakhs as on March 31, 2025 to Rs 176.71 Lakhs as on March 31, 2026. This decrease is primarily in long-term borrowing, which is paid during financial year.

Current Liabilities: The current liabilities have decreased from Rs 4235.36 Lakhs as on March 31, 2025 to Rs 3961.09 Lakhs as on March 31, 2026. decrease was primarily attributable to the reduction in trade payables owing to timely payments made to suppliers during the financial year, reflecting effective working capital management and improved liquidity.

Non-Current Assets: The non-current assets have decreased from Rs 855.4 Lakhs as on March 31, 2025 to Rs 458.06 Lakhs as on March 31, 2026 The decrease in total non-current assets is due decrease in long term advances granted to the related parties.

Current Assets: The current assets increased marginally from Rs 5258.48 Lakhs as on March 31, 2025 to Rs 8547.47 Lakhs as on March 31, 2026. This jump was owing to a marginal increase in inventory and advance to supplier.

DETAILS OF KEY FINANCIAL RATIOS

In compliance with the requirement of the listing regulations, the key financial ratios were examined and the ratios with significant changes of 25% or more as compared to the immediately previous financial year have been provided hereunder along with the explanation for the changes, if any.

Key Financial Ratios	**FY 2025-26**	**FY 2024-25**	**Reason for Significant Change, if any**
Current Ratio	2.16	1.24	Due to increase in current Asserts
Debt-Equity Ratio	0.04	0.11	Due to increase in Shareholders fund
Debt Service Coverage Ratio	3.53	2.68	Due to increase in EBITDA
Return on Equity Ratio	0.11	0.30	Due to increase in shareholders fund
Inventory turnover ratio (in times)	2.47	2.92	Change in ratio is insignificant.
Trade Receivables turnover ratio (in times)	5.89	4.7	Change in ratio is due to increase in Revenue from operations
Trade payables turnover ratio (in times)	5.48	4.04	Change in ratio is due to increase in Purchases.
Net capital turnover ratio (in times)	2.92	4.85	Change in ratio is due to increase in Revenue from Operations.
Net profit ratio	0.04	0.05	Change in ratio is

			due to decrease in Net profit after tax.
Return on Capital employed	0.22	0.40	Change in ratio is due to increase in Capital Employed.
Return on investment.	0.11	0.25	Change in ratio is due to increase in Capital Employed.

h) INTERNAL CONTROL SYSTEMS

The Company's internal control systems are effective and robust, ensuring efficient use and protection of resources and compliance with policies, procedures, financial reporting, and statutory requirements. They are commensurate with the size of the Company and the nature of its business activities. There are also proper systems in place to safeguard the Company's interests by reviewing audit controls and making changes in the scope of the audit committee when necessary.

Auditing standards conduct internal audits to review the design effectiveness of internal control systems and procedures to manage risks, operate monitoring controls, ensure compliance with relevant policies and procedures, and recommend improvements in processes and procedures.

The Audit Committee regularly reviews the adequacy and effectiveness of internal audit systems. It monitors the implementation of internal audit recommendations, including those relating to strengthening the Company's risk management policies and systems. The systems are regularly updated and enhanced to face changing business requirements.

i) MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The Company's Human Resource Development strategy is rooted in relevance, continuity and equity. It steadfastly pursues investments in human capital and talent management processes, characterised by various initiatives tailored to engage the workforce, particularly the younger generation, while ensuring a harmonious alignment between organisational objectives and individual aspirations.

The HR department remains firmly committed to synchronising its strategic interventions and operational procedures with a forward-looking vision to generate enduring value for the Company and its stakeholders. This steadfast dedication stands as a cornerstone in augmenting overall business performance. The Company has diligently fostered positive employee relations throughout the year, prioritising training and skill development opportunities to equip them with the capabilities needed to thrive in an evolving work landscape.

j) MANAGEMENT OUTLOOK

The dyes and chemicals industry faced a mixed environment during FY 2024–25, marked by slow demand recovery in certain regions, fluctuating raw material prices, high energy costs, and persistent inflationary pressures in key export markets such as the USA and EU.

Despite these macroeconomic challenges, the Indian dyes sector exhibited moderate growth driven by improved export demand, technological advancements, and a gradual shift toward sustainable practices.

Looking forward, the Company remains focused on sustaining revenue growth by diversifying its product mix, strengthening export opportunities, and optimizing its operational structure. Considering the sufficient capacity in the chemical segment and evolving market dynamics.

k) RISKS AND CONCERNS

The Company has a risk management system that looks at the different risks in its business. This system is made based on the size and type of risks and the rules for each business area. Because of the current global and domestic challenges, the Company is keeping a closer watch on outside factors that may affect its operations.

Risk management is an important part of how the Company works. The Board is involved in looking at risks and uses internal controls to protect the Company from possible problems. This helps the Company stay stable and plan better for the future.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, government policies, demand and supply dynamics, raw material prices, foreign exchange fluctuations, competition and other risks beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments

ANNEXURE - II

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013, RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 :

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26 and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2025-26:

Name	**Ratio of remuneration to median remuneration of employees**	**% increase in remuneration in the financial year**
Vinod Brijmohandas Agrawal	11.86	1.89
Shivali Vinod Agrawal	7.91	4.47
Ashokbhai Divanchand Agrawal	1.05	0.00
Umesh Krishnankutty Menon	0.40	0.00
Amita Chhaganbhai Pragada	0.40	0.00
Bikash Tarafdar	6.18	46.67
Tanvi Mafatlal Patel *	0.61	0.00
Karishma Jain *	0.99	0.00

* During the year under review, Mrs. Tanvi Mafatlal Patel (Membership No. A58543) has resigned as Company Secretary and Compliance Officer of the company with effect from 03rd November, 2025.

* During the year under review, Mrs. Karishma Tilakkumar Jain (ACS: 75011) has been appointed as Company Secretary and Compliance Officer of the company with effect from 3rd November, 2025. After the closure of the financial year, Mrs. Karishma Tilakkumar Jain resigned from the position of Company Secretary and Compliance Officer with effect from 1st April, 2026.

2. The percentage increase in the median remuneration of employees in the financial year: **21.79%**

3. The number of permanent employees on the rolls of Company: **23** as on 31st March, 2026.

4. The average percentile increase in the salaries of employees other than managerial personnel during the financial year 2025-26 was 60.24%, as compared to an increase of 1.89% in the remuneration of the Managing Director. The increase in managerial remuneration is based on the responsibilities entrusted, individual performance and overall performance of the Company. There were no exceptional circumstances for increase in managerial remuneration.

5. **Affirmation that the remuneration is as per the Remuneration Policy of the Company.**

6. The Company affirms that the remuneration payable to Directors and Employees of the Company are as per the Remuneration Policy of the Company.

   The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable

SECRETARIAL AUDIT REPORT
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ARUNAYA ORGANICS LIMITED
C-8, GIDC Phase-II Naroda, Ahmedabad, 382330.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Arunaya Organics Limited [CIN: L24100GJ2010PLC061794] (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 and made available to me according to the provisions of:

i) The Companies Act, 2013 ("the Act") and the rules made there under as applicable;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable to the company for the financial year ended March 31, 2026**

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Share based Employee Benefits & Sweat Equity) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2026**
d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the company for the financial year ended March 31, 2026**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2026**
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the company for the financial year ended March 31, 2026**
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the company for the financial year ended March 31, 2026**
i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

a) Secretarial Standards issued by the Institute of Company Secretaries of India;

b) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited (NSE).

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the provisions of The Factories Act, 1948 and rules made thereunder, as is specifically applicable to the Company.

During the period under review, the Company has generally complied with the all material aspects of applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

a) The Company has not spent the amount prescribed under Section 135 of the Companies for its Corporate Social Responsibility activities in the Financial Year 2025-26.

I further report that:

a) The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent in advance, 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.

d) All decisions at the Meetings of the Board and its Committees were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, and regulations and guidelines.

The following event has occurred during the year which has a major bearing on the company's affairs in pursuance of the Laws, Rules, Regulations, Guidelines Standards etc. referred to above:

The Company entered into the capital market with its Initial Public Offering (IPO) and allotted in aggregate 58,60,000 equity shares of face value of Rs.10/- each, for the issue price of Rs. 58/- each (including premium of Rs. 48/- each) on May 7, 2025 on NSE Emerge Platform.

Date:13/08/2026
Place: Ahmedabad

For, G R Shah & Associates
Company Secretary

Sd/-
Gaurang Shah
Proprietor
Mem. No. F12870
COP: 14446
UDIN: F012870H001106886
Peer Review No.: 6653/2025

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

Annexure A - List of Documents Verified

1. Memorandum and Articles of Association of the Company.

2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Independent Directors Meeting along with attendance register held during the period under report.

3. Minutes of General Body meetings held during the period under report.

4. Statutory registers records under the Companies Act, 2013 and Rules made there under namely:
    - Register of the Directors and the Key Managerial Personnel
    - Register of the Directors' shareholding
    - Register of loans, guarantees and security and acquisition made by the Company
    - Register of Members.

5. Declarations received from the Directors of the Company in Form MBP-1 pursuant to the provisions of Section 184 of the Companies Act, 2013.

6. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.

7. Communications/ Letters issued to and acknowledgements received from the Independent Directors for their appointment.

8. Various policies framed by the Company from time to time as required under the Companies Act, 2013.

ANNEXURE- B

To,
The Members,
ARUNAYA ORGANICS LIMITED
C-8, GIDC Phase-II Naroda, Ahmedabad, 382330

My Secretarial audit report for the financial year 31st March, 2026 is to be read along with this letter.

Management's Responsibility

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditor's Responsibility

2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibly of the management. Our examination was limited to the verification of the procedures on test basis. My Responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.

3. 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. I believe that Audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. 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.

6. I have not verified the correctness and appropriateness of financial records and books of account of the company.

Date:13/08/2026
Place: Ahmedabad

For, G R Shah & Associates
Company Secretary

Sd/-
Gaurang Shah
Proprietor
Mem. No. F12870
COP: 14446
UDIN: F012870H001106886
Peer Review No.: 6653/2025

Annexure-IV

FORM NO. AOC -2

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

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

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

Arunaya Organics Limited (Formerly known as Arunaya Organics Private Limited) (the Company) has not entered into any contract/ arrangement/ transaction with its related parties, which is not in ordinary course of business or at arm's length during the financial year 2025-26. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Board of Directors.

a. Name(s) of the related party and nature of relationship: Not Applicable
b. Nature of contracts/ arrangements/ transactions: Not Applicable
c. Duration of the contracts/arrangements/transactions: Not Applicable
d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
e. Justification for entering into such contracts or arrangements or transactions: Not Applicable
f. Date(s) of approval by the Board: Not Applicable
g. Amount paid as advances, if any: Not Applicable
h. Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

2. Details of contracts or arrangements or transactions at Arm's length basis.

(Rs. In lakhs)

Name of the related party and Nature of Relationship	**Nature of contracts/ arrangements / transactions**	**Duration of the contracts / arrangements/ transactions**	**Salient terms of the contracts or arrangements or transactions including the value, if any:**	**Date of approval by the Board**	**Amount paid as advances, if any**
M/s. Chinmay Chemical	Purchase	01/05/2025-31/03/2026	161.07	30/05/2025	-

Private Limited Enterprise in which Director have Significance Influence					
M/s. Chinmay Chemical Private Limited Enterprise in which Director have Significance Influence	Sales	01/05/2025-31/03/2026	532.81	30/05/2025	-
M/s. Chinmay Chemical Private Limited Enterprise in which Director have Significance Influence	Job Work Charges	01/05/2025-31/03/2026	319.42	30/05/2025	-
M/s. Square International Enterprise in which Director have Significance Influence	Sales	01/05/2025-31/03/2026	76.11	30/05/2025	-
M/s. Square International	Purchase	01/05/2025-31/03/2026	225.79	30/05/2025	-

Enterprise in which Director have Significance Influence					
Mrs. Shivali Agrawal Director of the company	Rent	01/05/2025-31/03/2026	2.40	30/05/2025	-

Date: 04/09/2026
Place: Ahmedabad

By Order of the Board of Directors
For Arunaya Organics Limited

Sd/-
Vinod Brijmohandas Agrawal
DIN: 02763617
Managing Director

Sd/-
Shivali Vinod Agrawal
DIN: 03210478
Director

ANNEXURE V

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

A. CONSERVATION OF ENERGY:

Energy conservation measures taken:

The Company has adopted the system of shutting down the electrical machinery and appliances when not in use to avoid unnecessary waste of energy and has put latest design of electrical equipment. New investments in machines are being considered with an idea to have reduction of consumption of energy. The impact of these measures on the cost of production of goods are not precisely ascertainable. The total energy consumption to the extent applicable is given here under.

POWER & FUEL CONSUMPTION:

1. Electricity	
Unit KWH	**34218**
Total Amount (₹ in Lakhs)	**2.16**
Cost/Unit (₹)	**6.32**
2. Gas	
Quantity (SCM)	**-**
Total Amount (₹ Lakhs)	**-**
Rate/Unit (₹/SCM)	**-**
3. Oil:	**-**
Quantity **(KG)**	**-**
Total Amount (₹ Lakhs)	**-**
Rate/Unit (Rs/KG)	**-**

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

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):

    a) The details of technology imported: Nil
    b) The year of import: Nil
    c) Whether the technology been fully absorbed: Nil
    d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil

4. The expenditure incurred on Research and Development: Rs 1,181,090/-

C. FOREIGN EXCHANGE EARNING AND OUTGO:

The Details of Foreign Exchange Earnings and out-go are as under.

(Rs. in lakhs)

FOREIGN EXCHANGE EARNINGS AND OUTGO		**2026**	**2025**
a.	Foreign exchange earnings	8.93	6.81
b.	CIF Value of imports	2.18	2.60
c.	Expenditure in foreign currency	0	0

ANNEXURE VI

REPORT ON CSR ACTIVITIES {FOR THE FINANCIAL YEAR 2025-26} [PURSUANT TO SECTION 135 OF THE ACT & RULES MADE THEREUNDER]

1. **A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and reference to the web-link to the CSR policy and projects or programmes:**

   The Company believes that the growth of its business is intricately linked to the overall prosperity of the communities they serve. With a deep sense of empathy and understanding, company are committed to empowering these communities by ensuring access to essential necessities by undertaking CSR initiatives according to the guidelines given in Companies Act 2013. The Company recognizes its obligations to act responsibly, ethically and with integrity in its dealings with employees, community, customers and the environment as a whole. At Arunaya, we know that corporate responsibility is essential to our current and future success as a business. The Company believes it has the greatest opportunity to drive values through CSR initiatives in areas pertaining to Health, Education, Environmental sustainability, Rural development and has committed to improving the quality of life in communities in many years. The CSR Committee confirms that the implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and Policy of the Company. The Company is committed to inclusive and sustainable development of its stakeholders through various welfare schemes/activities undertaken under its CSR Programme in an economically, socially and environmentally sustainable manner. Company undertakes CSR activities, as per the provisions of Schedule VII of Companies Act, 2013.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Committee Chairman/Member	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Umesh Krishnankutty Menon	Chairman	Non-Executive, Independent Director	**01**	**01**
2.	Mr. Vinod Brijmohandas Agrawal	Member	Managing Director	**01**	**01**
3.	Mrs. Shivali Vinod Agrawal	Member	Non-Executive, Independent Director	**01**	**01**

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** https://arunayaorganics.com/

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable

5. **(a) Average net profit of the company as per section 135(5):**

   The profit of the Company for the last three financial years, as per Companies Act, 2013, was as under:

Profit Before Tax	**INR (in Lakhs)**
Financial Year 2024-25	554.74
Financial Year 2023-24	560.83
Financial Year 2022-23	221.64
Average Profit of three years	**445.74**

(b) Two percent of average net profit of the company as per section 135(5): Rs. 8.91 (in Lakh)
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs.8.91 (in Lakhs)

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**

   Details of other than Ongoing Project

(1)	**(2)**	**(3)**	**(4)**	**(5)**		**(6)**	**(7)**	**(8)**	
Sr. No.	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act.**	**Local Area (Yes/no)**	**Location of the Project.**		**Amount spent for the project (₹ in Thousand)**	**Mode of implementation - Direct (Yes/No)**	**Mode of Implementation -Through Implementing Agency**	
				State	**District**			**Name**	**CSR Registration Number**
1.	NIL								
	TOTAL								

(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Not Applicable
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: NIL
(e) CSR amount spent or unspent for the financial year: 2025-26

Total Amount Spent for the Financial Year (in Lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
-	NIL		NIL		

(f) Excess amount for set off, if any:

Sr. No	Particulars	Amount (in Lakhs)
1	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 8.91
2	Total amount spent for the financial year 2025-26	NIL
3	Excess amount spent for the financial year [(2)-(1)]	NIL
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
5	Amount available for set off in succeeding financial years [(3)-(4)]	NIL

7. Details of Unspent CSR amount for the preceding three financial years: Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☑ No

If Yes, enter the number of Capital assets created/ acquire

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner

	[including complete address and location of the property]						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
					CSR Registration Number, if applicable	**Name**	**Registered address**

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** The Company has not spent the required amount as it was not able to find any suitable project. Once the project to be identify the Company will spent the unspent CSR amount accordingly.

Date:04/09/2026
Place: Ahmedabad

By Order of the Board of Directors
For Arunaya Organics Limited

Sd/-
Vinod Brijmohandas Agrawal
DIN: 02763617
Managing Director

Sd/-
Shivali Vinod Agrawal
DIN: 03210478
Director

Registered Office: C-8, GIDC Phase-II Naroda, Ahmedabad, 382330

ARUNAYA ORGANICS LIMITED
CIN –U24100GJ2010PLC061794

ANNUAL REPORT
FINANCIAL YEAR- 2025-26

BOARD OF DIRECTOR

VINOD BRIJMOHANDAS AGRAWAL	MANAGING DIRECTOR
SHIVALI VINOD AGRAWAL	EXECUTIVE DIRECTOR
ASHOKBHAI DIVANCHAND AGRAWAL	NON-EXECUTIVE DIRECTOR
UMESH KRISHNANKUTTY MENON	INDEPENDENT DIRECTOR
AMITA CHHAGANBHAI PRAGADA	INDEPENDENT DIRECTOR
BIKAS TARAFDAR	CHIEF FINANCIAL OFFICER
KARISHMA TILAKKUMAR JAIN	COMPANY SECRETARY

REGISTERED OFFICE

C-8, GIDC Phase-II
NARODA, Ahmedabad
Gujarat, India-382330

STATUTORY AUDITORS

ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

401, SILICON TOWER,
NR. SAMARTHESHWAR MAHADEV MARG
LAW GARDEN, ELLISBRIDGE
AHMEDABAD, 380009
GUJARAT
TEL:-079-40370886
WEBSITE: www.abhisheksagrawal.com

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ARUNAYA ORGANICS LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying Financial Statements of "**ARUNAYA ORGANICS LIMITED**" (the Company) having **CIN: L24100GJ2010PLC061794**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion and emphasis of matter paragraph, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

During the course of our audit, we have observed that certain payments in respect of import transactions undertaken by the Company have remained outstanding for a period exceeding six months from the date they became due for payment. Similarly, we have noted that receivables from export transactions have also remained unpaid for a period exceeding six months from the due date of receipt.

The company has not obtained necessary extensions or regularizations from the Authorized Dealer (AD) Bank or the Reserve Bank of India (RBI) for these long-outstanding balances. Consequently, we are unable to comment on the potential consequential financial impact, including penalties, interest, or compounding fees that may arise due to non-compliance with the provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the relevant RBI Master Directions.

The existence of such long-outstanding import payables and export receivables may have implications on the Company's compliance with the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations framed thereunder. It also reflects on the Company's working capital management and may potentially impact its creditworthiness and business relationships with overseas suppliers and customers.

401, Silicon Tower, Nr. Samartheshwar Mahadev Temple, Law Garden, Navrangpura, Ahmedabad-380009.
Tel. : 079 - 26448824, 40370886 • Mob. : 9227404064 • e-mail : abhisheksagrawal@yahoo.co.in • www.abhisheksagrawal.com

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

Key Audit Matters

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the Financial Statements of the current period. This matter was 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 this matter.

We reviewed the RHP to understand the intended objects of the issue, allocated amounts, and stipulated deployment timelines. We obtained and verified bank statements, FDR certificates, and loan agreements related to the Overdraft facility to trace the movement and end-use of the funds. We scrutinized the general ledger and supporting documentation for corporate advances and general business expenditures funded through the OD account to assess the nature of these transactions. We evaluated management's explanations regarding the delay in the Dahej project and the rationale for leveraging the FDRs for operational advances. We verified whether appropriate disclosures regarding the deviation in fund utilization have been made in the Financial Statements and reported to the Audit Committee/Board of Directors as required by applicable regulations.

As per the Object of offer in RHP filed to exchange, the company has earmarked Rs. 1178.95 Lakhs capex for setting up a new manufacturing facility located at Dahej, Bharuch, Gujarat out of IPO proceed Received. It was observed that the fund received for the capex has been not utilised for the said purpose as per time line stipulated in the RHP filed. The company has made FDR of Rs. 900.00 Lakhs and later on during the year on various occasion the Overdraft limit against FDR has been obtained from Indian Overseas Bank and the OD limit has utilised for general business activities and advance to corporate and partially for advance for machinery and construction activity.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	The company has raised funds of ₹ 3050.80 Lakhs from public by way of Public Issue of shares.	We performed the following audit procedures, amongst others: • We verified the Prospectus issued by the

		Company and verified the purpose for which the funds were raised. • We compared the amount shown as proposed to be used in the prospectus with actual amount used/utilized. • We analyzed the timing of the issue of the shares and utilization of funds.

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

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in the operational highlights, Directors' Report and its annexure, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the Financial Statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The 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 the aggregate, they can 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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of use of the going concern basis of accounting by the Management and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the

related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Financial Statements.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- planning the scope of our audit work and in evaluating the results of our work and

- to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government in terms of Section 143(11) of the Act, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended,

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

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

      1) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements- Refer Note 26 to the Financial Statements.

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

3) The Company is not liable to transfer any amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

4) Form DPT-3 for the financial year ended March 31, 2026, had not been filed with the Registrar of Companies up to the date of this audit report. Accordingly, the corresponding figures disclosed in the audited financial statements could not be verified with the information to be reported therein.

5)

   i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

6) The Company has not declared or paid any dividend in the year and hence reporting requirement for compliance with Section 123 of the Act is not applicable.

7) Based on our examination, which included test checks of the accounting records, supporting documentation, and the accounting software used by the

Company for maintaining its books of account, we observed that the accounting software does not have an in-built audit trail (edit log) feature. Consequently, the software is incapable of automatically recording and preserving a chronological history of changes made to accounting transactions, including details such as the date and time of modification, the identity of the user making the change, and the nature of the changes made.

As the audit trail functionality is not available in the software, any creation, modification, or deletion of accounting entries cannot be tracked through the system. Accordingly, the Company has not maintained an audit trail for all transactions recorded in the books of account during the financial year. Based on the procedures performed, we noted that this limitation existed throughout the year and applied to all relevant transactions processed through the accounting software. Consequently, the Company has not complied with the requirements relating to the maintenance of an audit trail (edit log) facility as prescribed under Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ARUNAYA ORGANICS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

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.

B. The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets in a phased periodical manner, and in our opinion, is reasonable 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) According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

d) The Company has not revalued any of its Property, Plant and Equipment 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) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the procedures adopted by the management for determining the inventory valuation are appropriate having regard to the nature of the inventories and the size and nature of the Company's operations.

b) In our opinion and according to the information and explanations given to us, during the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions and the monthly statements filed by the Company with such banks or financial institutions are not in agreement with the books of accounts of the Company. As explained by the management, the difference is primarily due to unreconciled balances, classification differences, and other reconciliation adjustments.

III. In our opinion and according to the information and explanations given to us and based on records examined by us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except for the following and accordingly reporting under paragraph 3(iii) of the Order is applicable to the Company;

(Rs. In Lakhs)

Sr. No.	Nature	Name of the Party	Amount
1.	Loan to Corporates	Arihant Enterprise	20.00

IV. In our opinion and according to the information and explanations given to us, the Company has not given loans, investments, guarantees, and security in pursuance of section 185 and 186 of the Companies Act, 2013 accordingly reporting under paragraphs 3 (iv) of the Order is not applicable to the Company.

V. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable. The Company is required to file Form DPT-3 for the year ended March 31, 2026, on or before June 30, 2026, which is subsequent to the date of this report.

VI. According to the information and explanations given to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013 accordingly reporting under paragraphs 3 (iv) of the Order is not applicable to the Company;

VII. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except for the following mentioned.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March, 2026 for a period of more than six months from the date they became payable except for the following mentioned.

(Rs. in Lakhs)

Sr. No.	Financial Year	Nature of Due	Amount
1.	2023-24	Income Tax	153.85
2.	2024-25	Income Tax	191.97
3.	2015-16	Tax Deducted at Source	0.90
4.	2024-25	Tax Deducted at Source	0.01
5.	2025-26	Tax Deducted at Source	0.04
		TOTAL	**346.77**

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of any dispute are given below:

(Rs. in Lakhs)

Sr. No.	Financial Year	Nature of Due	Amount
1.	2014-15	Income Tax	26.71
2.	2015-16	Income Tax	21.83
		TOTAL	**48.54**

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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us by the management, the company has utilized funds for the purpose for which it was obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

X.

a) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised money by way of initial public offer or further public offer including debt instruments. Hence the reporting requirements of clause 3(x) of the order is applicable.

(Rs. in Lakhs)

Date of issue	**No. of shares**	**Face Value of per share**	**Premium per share**	**Issue price**	**Total amount**
May 07, 2025	5260000	10	48	58	3050.80

b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Reporting under paragraph 3(x) (b) of the Order is not applicable to the Company.

XI.

a) Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees 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 up to the date of this report.

c) The Company has not received any whistle-blower complaints during the year.

XII. The Company is not a Nidhi Company and hence reporting under clause 3(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 financial statements as required by the applicable accounting standards.

XIV. According to the information and explanations given to us and our audit procedures, in our opinion provision with respect to internal audit system commensurate with the size and nature of its business are applicable to the company. We have considered the internal audit reports of the Company issued for the period under audit, in determining the nature, timing, and extent of our statutory audit procedures.

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

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance without activities a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.

c) 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.

d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

XVII. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XVIII. There has been no resignation of statutory auditor during the current financial period, accordingly, clause 3(xviii) of the Order is not applicable to the Company.

XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. The Company has not spent the required amount towards Corporate Social Responsibility ("CSR") and there is unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act, or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3 (xx) of the Order is applicable for the year.

(Rs. in Lakhs)

Sr. No.	Particulars	For the Period Ended on March 31, 2026
I.	Amount required to be spent by the Company during the year	8.91
II.	Amount of Expenditure Incurred	6.39
III.	Shortfall at the End of Year	8.91
IV.	Total Previous Year Shortfall	6.39
V.	Reason of Shortfall	Payment not made to specified funds
VI.	Nature of CSR Activities	-
VII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard,	NA
VIII.	Where a provision is made with respect to plexity incurred by entering into a contractual	NA

XXI. According to information and explanation given to us, based on examination of the financial statement of the company, reporting under clause 3 (xxi) of the Order is not applicable.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **ARUNAYA ORGANICS LIMITED** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls of the Company with reference to financial statements over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 with reference to financial statements over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statements over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

The internal financial control over financial reporting of a company 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 the Generally Accepted Accounting Principles. Internal financial control with reference to financial statements over financial reporting of a Company includes those policies and procedures that

i) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the 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

iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that can have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Control 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 with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

ARUNAYA ORGANICS LIMITED

CIN : L24100GJ2010PLC061794

Standalone Balance Sheet as at 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	As at Year Ended 31st March, 2026	As at Year Ended 31st March, 2025
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	1	1,753.84	1,227.84
	(b) Reserves and Surplus	2	3,113.89	464.33
	(c) Money Received against Share Warrants		-	-
			4,867.73	**1,692.17**
2	**Share Application Money Pending Allotment**		-	-
3	**Non-current liabilities**			
	(a) Long-Term Borrowings	3	158.99	174.13
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long-Term Liabilities		-	-
	(b) Long-Term Provisions	4	17.71	12.22
			176.71	**186.34**
4	**Current liabilities**			
	(a) Short-Term Borrowings	5	1,999.54	1,291.11
	(b) Trade Payables	6	1,352.83	2,239.85
	(A) total outstanding dues of micro enterprises and small enterprises; and		240.49	786.41
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,112.34	1,453.44
	(c) Short-Term Provisions	7	178.84	147.54
	(d) Other Current Liabilites	8	429.87	556.86
			3,961.09	**4,235.36**
	Total		**9,005.53**	**6,113.88**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant & Equipment and Intangible Assets	9	346.68	340.68
	(i) Property, Plant & Equipment		346.56	340.68
	(ii) Intangible Assets		0.12	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non-Current Investments	10	52.52	52.52
	(c) Deferred Tax Assets (Net)	11	18.08	16.95
	(d) Long-Term Loans and Advances	12	40.77	445.24
	(e) Other Non-Current Assets		-	-
			458.06	**855.40**
2	**Current assets**			
	(a) Current Investments		-	-
	(b) Inventories	13	4,367.66	3,210.37
	(c) Trade Receivables	14	2,062.41	1,440.81
	(d) Cash and Cash Equivalents	15	917.38	6.61
	(e) Short-Term Loans and Advances	16	1,113.43	530.66
	(f) Other Current Assets	17	86.58	70.03
			8,547.47	**5,258.48**
	Total		**9,005.53**	**6,113.88**
	Significant Accounting Policies & Notes on Financial Statements	26		

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

CA ABHISHEK AGARWAL
PROPRIETOR
Membership Number: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

FOR & ON BEHALF OF BOARD OF DIRECTORS
ARUNAYA ORGANICS LIMITED

VINOD B AGRAWAL
MANAGING DIRECTOR
DIN : 02763617

SHIVALI V AGRAWAL
DIRECTOR
DIN : 03210478

BIKASH TARAFDAR
CHIEF FINANCIAL OFFICER

VINITA S THADANI
COMPANY SECRETARY

ARUNAYA ORGANICS LIMITED

CIN : L24100GJ2010PLC061794

Standalone Statement of Profit and Loss for the year ended 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue from operations	18	10,324.78	8,265.96
Other income	19	162.87	19.64
Total Revenue		10,487.65	8,285.60
Expenses:			
Cost of materials consumed	20	9,772.88	7,385.12
Purchase of Stock in Trade	21	294.51	219.93
Changes in inventories of finished goods and Stock-in-Trade	22	-1,087.34	-555.99
Finance costs	23	161.29	157.21
Employee benefits expense	24	171.64	161.34
Depreciation and amortization expense	9	21.11	19.22
Other expenses	25	539.12	344.04
Total expenses		9,873.21	7,730.86
Profit / (Loss) before exceptional and extraordinary items and tax		614.44	554.74
Exceptional items		-	-
Profit Before Extraordinary Items and Tax		614.44	554.74
Extraordinary Items		-	-
Profit/ (Loss) Before Tax		614.44	554.74
Tax expense:		242.59	132.65
(1) Current tax		172.90	143.32
(2) Deferred tax		(1.13)	(10.67)
(3) Tax for earlier years		70.82	-
Profit/ (Loss) for the Period from Continuing Operations		371.85	422.09
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/ (Loss) from Discontinuing Operations After Tax		-	-
Profit/ (Loss) for the Period		371.85	422.09
Earnings per equity share:		2.18	3.48
Basic and Diluted		2.18	3.48
Significant Accounting Policies & Notes on Financial Statements	26		

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

CA ABHISHEK AGARWAL
PROPRIETOR
Membership Number: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

FOR & ON BEHALF OF BOARD OF DIRECTORS
ARUNAYA ORGANICS LIMITED

VINOD B AGRAWAL
MANAGING DIRECTOR
DIN : 02763617

SHIVALI V AGRAWAL
DIRECTOR
DIN : 03210478

BIKASH TARAFDAR
CHIEF FINANCIAL OFFICER

VINITA S THADANI
COMPANY SECRETARY

ARUNAYA ORGANICS LIMITED

CIN : L24100GJ2010PLC061794

Standalone Cash Flow Statement for the year ended 31st March, 2026

(Amount in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	614.44	554.74
Adjustments for:		
Depreciation	21.11	19.22
Finance Cost	161.29	157.21
Interest Income	(54.95)	(0.22)
Operating profit before working capital changes	741.90	730.95
Movements in working capital :		
(Increase)/Decrease in Inventories	(1,157.29)	(1452.33)
(Increase)/Decrease in Trade Receivables	(621.60)	633.04
(Increase)/Decrease in Loans & Advances	(582.77)	(499.06)
(Increase)/Decrease in Other Current Assets	(16.56)	(25.06)
Increase/(Decrease) in Trade Payables	(887.02)	377.13
Increase/(Decrease) in Other Current Liabilities	(126.99)	529.62
Increase/(Decrease) in Long Term Provisions	5.49	12.22
Increase/(Decrease) in Short Term Provisions	31.30	(8.10)
Cash generated from operations	(2,613.54)	298.44
Adjustment on Account of Income Tax Expense	(243.72)	(204.07)
Net cash from operating activities (A)	(2,857.26)	94.37
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Investments	-	-
Interest Income	54.95	0.22
Sale/(Purchase) of Fixed Assets	(27.11)	(52.57)
(Increase)/Decrease in Long Term Loans & Advances	404.47	(224.93)
Net cash from investing activities (B)	432.30	(277.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Long Term Borrowings	(15.13)	(18.77)
Increase/(Decrease) in Short Term Borrowings	708.44	154.09
Proceeds From Issue of Share Capital including Premium	3338.80	200.24
Utilisation of reserves	(535.09)	-
Interest/Other expenses paid on Borrowings	(161.29)	(157.21)
Net cash from financing activities (C)	3,335.73	178.35
Net increase in cash and cash equivalents (A+B+C)	910.77	(4.56)
Cash and cash equivalents at the beginning of the year	6.61	11.18
Cash and cash equivalents at the end of the year	917.38	6.61

Significant Accounting Policies & Notes on Financial Statements

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

CA ABHISHEK AGARWAL
PROPRIETOR
Membership Number: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

FOR & ON BEHALF OF BOARD OF DIRECTORS
ARUNAYA ORGANICS LIMITED

VINOD B AGRAWAL
MANAGING DIRECTOR
DIN : 02763617

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BIKASH TARAFDAR
CHIEF FINANCIAL OFFICER

VINITA S THADANI
COMPANY SECRETARY

ARUNAYA ORGANICS LIMITED

CIN : L24100GJ2010PLC061794

Notes Forming Part of Standalone Balance Sheet as at 31st March, 2026

NOTE 1

SHARE CAPITAL	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Authorised		
2,00,00,000 Equity Shares of Rs.10 each	2000.00	2000.00
(P.Y. 20,00,000 Equity Share of Rs. 10 each)	2000.00	2000.00
Issued, Subscribed & Paid up		
1,75,38,432 Equity Shares of Rs.10 each	1753.84	1227.84
(P.Y. 1,22,78,432 Equity Share of Rs. 10 each)		
Total	1753.84	1227.84

NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:

Particulars	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
	Number	(Amount in Lakhs)	Number	(Amount in Lakhs)
Equity Shares outstanding at the beginning of the year	1,22,78,432.00	1,227.84	8,46,459.00	84.65
Equity Shares Issued during the year	52,60,000.00	526.00	1,14,31,973.00	1,143.20
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	**1,75,38,432.00**	**1,753.84**	**1,22,78,432.00**	**1,227.84**

NOTE 1.2 : The details of shareholders holding more than 5% shares:

SR NO	Name of Shareholder	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vinod Agrawal	85,85,315.00	48.95%	85,85,315.00	69.92%
2	Shivali Agrawal	20,64,596.00	11.77%	26,64,596.00	21.70%
	Total	**1,06,49,911.00**	**60.72%**	**1,12,49,911.00**	**91.62%**

NOTE 1.3 : The details of shares held by promoters

SR NO	Name of Shareholder	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vinod Agrawal	85,85,315.00	48.95%	85,85,315.00	69.92%
2	Shivali Agrawal	20,64,596.00	11.77%	26,64,596.00	21.70%
	Total	**1,06,49,911.00**	**60.72%**	**1,12,49,911.00**	**91.62%**

NOTE 1.4 : The details of % change during the year in shareholing of promoters

SR NO	Name of Shareholder	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
		No. of Shares held	% Change	No. of Shares held	% Change
1	Vinod Agrawal	85,85,315.00	-29.99%	85,85,315.00	-5.12%
2	Shivali Agrawal	20,64,596.00	-45.76%	26,64,596.00	-16.71%

NOTE 2

RESERVES & SURPLUS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Reserve & Surplus		
Balance in Statement of Profit & Loss		
Opening Balance	422.09	737.83
(+) (Net loss)/Profit For The Year	371.85	422.09
(+) Transfer To Reserves	-	272.10
(-) Issue of Bonus Share	-	-
(-) Transferred to General Reserve at the end of the year	793.94	-
(-) Transfer From Reserves	-	1,009.93
Closing Balance	0.00	422.09
Security Premium		
Opening balance	-	194.68
(+) Addition during the year	2,812.80	-
(+) Transfer during the year	-	-
(-) Utilished for share issue related expenses	535.09	194.68
Closing Balance	2277.71	0.00
General Reserve		
Opening balance	42.24	113.42
(+) Addition during the year	-	-
(+) Transfer during the year	793.94	-
(-) Utilished for issuing bonus share	-	71.18
Closing Balance	836.18	42.24
Total	**3113.89**	**464.33**

Note 2.1 : The Company has issued 52,60,000 Equity shares of Rs.10/- each at a preimum of Rs. 48/- each by way of Initial Public Offer ("IPO") and got listed on Emerge SME Platform of National Stock Exchange of India Limited on 7th May, 2025.

Note 2.2 : The company has only one class of Equity having a par value of ' 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding.

NOTE 3

LONG TERM BORROWINGS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Secured Loans		
From Banks	**149.70**	**185.63**
Term Loan - IOB Bank	9.63	22.64
IOB Car Loan	36.33	26.66
Loan from GIDC	103.74	133.08
Other Loans	-	3.26
Less : Current Maturity of Long Term Borrowings	(68.28)	(71.71)
Unsecured Loans	**77.58**	**60.20**
From Loans from Promoters/ Directors/ Promoters Group/ Associates/ Relative of Directors/ Group Companies	-	-
Loan from NBFC	61.62	45.80
Loan from Others	15.95	14.40
Total	**158.99**	**174.13**

Note :

3.1) There were no re-schedulement or default in the repayment of loans taken by the Company..

3.2) Term loan from Indian Overseas Bank under GECL carrying floating interest rate of 9.10% p.a. secured by mortgage of company Land & building, immovable properties of directors and personal guarantee by directors.

3.3) Current Maturity of Long term debt is shown under short term borrowings in Note 5.

3.4) There are two active Car loans from Indian Overseas Bank and carry floating interest rate of 8.80% and 7.60% p.a. each.

3.5) Business loan taken from Poonawala Fincorp Limited and carry fixed interest rate of 16.00% p.a.

3.6) Corporate loan taken from ICICI Prudential Life Incusrance Company Limited against the ICICI Pru policy and carry floating interest rate of 8.27% p.a.

3.7) Term loan from GIDC carrying fixed interest rate of 10.50% p.a. secured by mortgage of company Land & building

NOTE 4

LONG TERM PROVISIONS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Gratuity Provision	15.81	12.22
Leave Encashment Provision	1.90	0.00
Total	**17.71**	**12.22**

NOTE 5

SHORT TERM BORROWINGS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Secured		
(i) Working Capital Loans		
From Banks	**1630.72**	**826.46**
PC/PCFC -IOB	-	200.00
Cash credit - IOB	782.25	626.46
Demand Loan - IOB	848.47	-
Add : Current maturity of Long Term Borrowings	**68.28**	**71.71**
Unsecured		
(i) From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	300.54	392.94
(ii) From Others	-	
	300.54	**392.94**
Total	**1,999.54**	**1,291.11**

Note :

5.1) Cash credit, PC/ PCFC, FDDBP/ FDUBD/ RDBF/ RUBF buyers credit & bill discounting facilities are secured against hypothecation of inventories and book debts and further secured by mortgage of company Land & building, immovable propertiey of directors and personal guarantee by directors of the company carrying rate of interest 9% to 13%

5.2) Current maturity of long term debts represent term loan from Indian Overseas Bank under GECL scheme and other secured and unsecured loan become due in next one year

5.3) Demand Loan from Indian Overseas Bank is secured against the Fixed Deposits considered under the cash and cash equivalents in Note 15.

NOTE 6

TRADE PAYABLES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
(i) Micro, Small amd Medium Enterprise	**240.49**	**786.41**
(a) Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-
(b) Others	240.49	786.41
(ii) Other than Micro, Small amd Medium Enterprise	**1112.34**	**1453.44**
(a) Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	138.64	-
(b) Others	973.70	1453.44
Total	**1,352.83**	**2,239.85**

(i) Trade Payable ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	232.91	7.59	-	-	240.49
Others	632.75	75.90	297.81	105.88	1,112.34
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Total	**865.65**	**83.48**	**297.81**	**105.88**	**1,352.83**

(ii) Trade Payable ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	761.61	24.80	-	-	786.41
Others	730.71	559.16	98.52	-	1,388.39
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	2.46	62.59	-	-	65.05
Total	**1,494.78**	646.56	98.52	-	**2,239.85**

NOTE 7

SHORT TERM PROVISIONS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Provision for Statutory Dues		
Provision for Income Tax	172.90	143.32
Provision for Gratuity	1.71	1.22
Provision for Leave Encashment	1.23	0.00
Provision for Audit Fees	3.00	3.00
Total	**178.84**	**147.54**

NOTE 8

OTHER CURRENT LIABILITIES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Statutory Payables	331.55	159.86
Advance Received from Customer	78.12	378.49
CSR Payable	8.91	6.39
Expense Payable	0.64	0.79
Salary Payable	10.66	10.49
Interest Payable	-	0.84
Total	**429.87**	**556.86**

NOTE 10

NON-CURRENT INVESTMENTS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
(i) Other Non Current investments		
Equity shares of Chinmay chemical Pvt Ltd	52.52	52.52
Total	**52.52**	**52.52**

NOTE 11

DEFFERED TAX ASSET / LIABILITY	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Deferred Tax Asset	18.08	16.95
Total	**18.08**	**16.95**

NOTE 12

LONG TERM LOANS & ADVANCES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Deposits		
Security Deposits	20.77	16.36
Long term Loans & Advances	**20.00**	**428.88**
Advances to Related Parties	-	427.88
Advances to Others	20.00	1.00
Total	**40.77**	**445.24**

NOTE 13

INVENTORIES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Stock Raw Material	1268.08	1198.13
Stock of Finished Goods	949.97	961.16
Stock of Work in Progress	2129.63	1051.08
Stock in Trade	19.98	-
Total	**4367.66**	**3210.37**

NOTE 14

TRADE RECEIVABLES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
(i) Outstanding for a period exceeding six months (Unsecured and considered Good)	**1,217.39**	**1,039.30**
(a) Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-
(b) Others	1,217.39	1,039.30
(ii) Outstanding for a period not exceeding six months (Unsecured and considered Good)	**856.17**	**421.23**
(a) Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	248.17	-
(b) Others	607.99	421.23
Less: Provision for Doubtful Debts	**11.14**	**19.72**
Total	**2,062.41**	**1,440.81**

(i) Trade Receivables ageing schedule as at 31 March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables-considered good	856.17	275.06	191.18	83.10	668.05	**2,073.55**
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**856.17**	**275.06**	**191.18**	**83.10**	**668.05**	**2,073.55**

(ii) Trade Receivables ageing schedule as at 31 March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables-considered good	421.23	211.19	117.96	710.15	-	**1,460.53**
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**421.23**	**211.19**	**117.96**	**710.15**	**-**	**1,460.53**

NOTE 15

CASH AND BANK BALANCES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Cash & Cash Equivalents		
Cash on hand	16.17	5.47
Bank Balances		
In Curent Accounts	0.03	0.04
In Deposits Accounts	901.18	1.11
Total	**917.38**	**6.61**

NOTE 16

SHORT TERM LOANS AND ADVANCES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Advances to Suppliers	346.87	508.65
Unsecured and considered good		
Loan to Others	-	22.01
Advance for Capital Asset	760.00	-
Advance to Staff	6.56	-
Total	**1,113.43**	**530.66**

NOTE 17

OTHER CURRENT ASSETS	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Balances With Revenue Authorities	70.95	60.08
Prepaid Expenses	15.64	5.22
Preliminary Expenses	-	4.73
Total	**86.58**	**70.03**

OTE 9

(Amount in Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	As at 1st April, 2025	Additions	Deductions	As at 31st March, 2026	As at 1st April, 2025	Depreciation charge for the Year Ended 31st March, 2026	Adjustments	On disposals	As at 31st March, 2026	As at 31st March, 2026	As at 1st April, 2025
angible Assets											
and	256.57	-	-	256.57	-	-	-	-	-	256.57	256.57
ehicle	75.39	20.73	16.30	79.82	58.14	9.24	-	13.86	53.52	26.30	17.25
actory Shed	29.84	-	-	29.84	2.25	2.62	-	-	4.87	24.97	27.59
lant & Machinery	117.45	6.46	-	123.91	80.75	7.99	-	-	88.74	35.17	36.70
ffice Furniture	11.40	0.47	-	11.87	9.96	0.38	-	-	10.34	1.53	1.44
lectric Fitting	0.54	-	-	0.54	0.52	-	-	-	0.52	0.02	0.02
omputer & Printer	5.86	1.74	-	7.60	4.75	0.86	-	-	5.61	2.00	1.12
otal Tangible Assets	497.05	29.40	16.30	510.16	156.37	21.09	-	13.86	163.60	346.56	340.68
ntangible Assets											
oftware	2.37	0.15	-	2.52	2.37	0.03	-	-	2.39	0.12	-
otal Intangible Assets	2.37	0.15	-	2.52	2.37	0.03	-	-	2.39	0.12	-
TOTAL	**499.42**	**29.55**	**16.30**	**512.67**	**158.74**	**21.11**	**-**	**13.86**	**165.99**	**346.68**	**340.68**

ARUNAYA ORGANICS LIMITED

CIN : L24100GJ2010PLC061794

Notes Forming Part of Standalone Statement of Profit and Loss for the Year ended 31st March, 2026

NOTE 18

REVENUE FROM OPERATION	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Sale of products	**10310.02**	**8243.97**
Export	838.17	405.16
Domestic	9,471.85	7,838.81
Other Operating Revenue	**14.76**	**21.99**
Total	**10,324.78**	**8,265.96**

NOTE 19

OTHER INCOME	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Interest Income	**54.95**	**0.22**
Interest Income On FDR	54.95	0.11
Other Interest Income	-	0.11
Other Income	**107.93**	**19.42**
Balance Written Off	53.54	-
Foreign Exchange Fluctuations	54.09	19.42
Profit on Sale of Assets	0.12	-
Miscellaneous Income	0.18	-
Total	**162.87**	**19.64**

NOTE 20

COST OF MATERIAL CONSUMED	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Opening Stock of Raw Material	1,198.13	301.79
Add: Purchases of Raw Materials During the Period	9,842.83	8,281.45
Less: Closing Stock of Raw Material	1,268.08	1,198.13
Total	**9,772.88**	**7,385.12**

NOTE 21

PURCHASE OF STOCK IN TRADE	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Purchase of Stock in Trade	294.51	219.93
Total	**294.51**	**219.93**

NOTE 22

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Closing Inventories		
Finished goods	949.97	961.16
Work in progress	2129.63	1051.08
Stock in Trade	19.98	-
Sub Total (A)	**3099.59**	**2012.24**
Opening Inventories		
Finished goods	961.16	807.87
Work in progress	1051.08	648.38
Stock in Trade	-	-
Sub Total (B)	**2012.24**	**1456.25**
Total (A-B)	**(1087.34)**	**(555.99)**

NOTE 23

FINANCE COST	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
(i) Interest Expense	151.12	128.88
(ii) Loan Processing Charges	1.17	5.70
(iii) Bank Charges / BG Commission	9.00	22.64
Total	**161.29**	**157.21**

NOTE 24

EMPLOYEE BENEFITS EXPENSE	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
(i) Salaries and Wages	110.83	98.97
(ii) PF/ ESIC/ Any other statutory Expense	3.86	4.19
(iii) Director Remuneration	49.20	43.68
(iv) Staff welfare expenses	0.53	1.06
(v) Gratuity Expense (Prior Period)	-	11.03
(vi) Gratuity Expense	4.08	2.41
(vii) Leave Encashment Expense	3.14	-
Total	**171.64**	**161.34**

NOTE 25

OTHER EXPENSES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
Direct Expenses		
Import/ Export Charges :		
Custom Duty, Anti Dumping & Safeguard Duties	0.01	16.39
Import/ export expenses	0.55	-
Domestic Charges :		
Factory Expense	11.98	0.79
Freight & Transport Expenses	5.65	14.19
Effluent Treatment Charges	7.76	9.34
Boiler Running Expenses	19.16	16.71
Clearing and Forwarding Expenses	36.20	25.30
Jobwork Expenses	276.30	99.97
Packing Expense	20.80	10.63
Power & Fuel	6.74	6.20
Site Labour & Material Exp	6.14	-
Indirect Expenses		
Audit Fees Expenses	5.20	2.61
Advertisement & Business Promotion Expenses	16.73	9.05
Donation Expenses	0.03	-
Bad Debts	-	4.11
CSR Expense	8.91	-
Insurance Expenses	11.55	11.17
Commission expenses	4.02	-
Loss on Sale of Assets	0.56	-
Legal & Professional Expenses	19.79	28.75
Office/ Miscellaneous Expenses	32.24	23.91
Postage and Courier Expenses	1.61	-
Provision for Doubtful Debts	-	19.72
Rent, Rates & Taxes	13.49	29.66
Registration & Membership Fees	1.46	-
Repair & Maintenance	16.86	9.90
Stationery and Printing Expenses	0.64	-
Travelling Expenses	14.74	5.62
Total	**539.12**	**344.04**

SR No	AUDIT FEES	Year Ended 31st March, 2026 (Amount in Lakhs)	Year Ended 31st March, 2025 (Amount in Lakhs)
	Payments to the auditor as		
1	auditor,	5.00	2.61
2	for taxation matters,	-	-
3	for company law matters,	-	-
4	for management services,	-	-
5	for stock audit charges	0.20	-
6	for other services,	-	-
7	for reimbursement of expenses;	-	-
Total		**5.20**	**2.61**

ARUNAYA ORGANICS LIMITED
CIN : L24100GJ2010PLC061794
Ratio Analysis for the year ended 31st March, 2026

(Amount in Lakhs)

PARTICULARS			FOR THE YEAR ENDED 31ST MARCH, 2026			FOR THE YEAR ENDED 31ST MARCH, 2025			RATIO VARIANCE	REASON
			NUMERATOR	DENOMINATOR	RATIO	NUMERATOR	DENOMINATOR	RATIO		
urrent Ratio	Current assets - inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	8547.47	3961.09	2.16	5258.48	4235.36	1.24	73.80%	Change in ratio is due to increase in Current Assets.
ebt-Equity Ratio	Debt.- Total Outside Liabilities	Equity:- equity attributable to equity holders	176.71	4867.73	0.04	186.34	1692.17	0.11	-67.03%	Change in ratio is due to increase in Shareholders Fund.
ebt Service overage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation and amortisation	Interest + Principal - interest expenses on borrowings and principal amount of borrowings due during the current year.	786.67	222.82	3.53	702.84	262.49	2.68	31.85%	Change in ratio is due to increase in EBITDA
eturn on Equity atio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent	Equity shareholders' fund :- equity attributable to equity holders of the parent Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	371.85	3279.95	0.11	422.09	1411.38	0.30	-62.09%	Change in ratio is due to increase in Shareholders Fund.
nventory turnover atio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	Average Inventory	9371.34	3789.01	2.47	7248.58	2484.20	2.92	-15.24%	Change in ratio is insignificant.
rade Receivables urnover ratio (in mes)	Revenue from operations	Average Trade Receivables	10324.78	1751.61	5.89	8265.96	1757.33	4.70	25.32%	Change in ratio is due to increase in Revenue from Operations
rade payables urnover ratio (in mes)	Purchase :- Purchases	Average Trade Payables	9842.83	1795.34	5.48	8281.45	2051.29	4.04	35.72%	Change in ratio is due to increase in Purchases.
et capital turnover atio (in times)	Revenue from operations	Capital employed:- total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	10324.78	3531.47	2.92	8265.96	1703.65	4.85	-39.74%	Change in ratio is due to increase in Revenue from Operations
et profit ratio	Net profit after tax	Revenue from operations	371.85	10324.78	0.04	422.09	8265.96	0.05	-29.47%	Change in ratio is due to decrease in Net profit after tax.
Return on Capital mployed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	Capital Employed:- total equity + long term borrowing (including current maturity) Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	765.56	3531.47	0.22	683.62	1703.65	0.40	-45.98%	Change in ratio is due to increase in Capital Employed
eturn on nvestment	Net profit after tax	Capital Employed:- total equity + long term borrowing (including current maturity) Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	371.85	3531.47	0.11	422.09	1703.65	0.25	-57.50%	Change in ratio is due to increase in Capital Employed.
nterest service overage Ratio	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	Interest Expense	765.56	151.12	5.07	683.62	128.88	5.30	-4.19%	Change in ratio is insignificant.

CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS ON MARCH 31, 2026

NOTE 26:

A. COMPANY INFORMATION

ARUNAYA ORGANICS LIMITED, was incorporated as a Public Limited Company under the provisions of the Companies Act, 2013. The Corporate Identification Number (CIN) of the Company is L24100GJ2010PLC061794 and the Permanent Account Number (PAN) of the Company is AAICA6804D. Company is engaged in manufacturing of Dyes Intermediates and Acid dyes used in industries like Textiles, Paints, Plastics, Mining.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

B.1 Accounting Convention

The financial statement has been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2021 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division I of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;

ii. It is held primarily for the purpose of being traded.

iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified/ regrouped/ restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition/ construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects/ expansion of existing projects, expenditure incurred during construction/ preoperative period including interest and finance charge on specific/ general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction/ erection of the capital project/ fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection/ installation are stated in the Balance Sheet as "Capital Work in Progress."

3) Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to/ deletions from fixed assets made during the period is provided on pro-rata basis from/ up to the date of such addition/ deletion as the case may be.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5) Inventories

Inventories consist of Raw Materials and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

6) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7) **Revenue Recognition**

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

8) **Borrowing Cost**

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.

9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

1. Disclosure under AS - 15 Employee Benefits

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:

(Amount In Lakhs)

I. ASSUMPTIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Discount Rate	7.16% p.a.	6.71% p.a.
Expected Rate of Salary Increase	6.00% p.a.	6.00% p.a.
Attrition Rate	10.00%	10.00%
Mortality Rate	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	13.44	11.03
Current Service Cost	2.43	1.89
Interest cost	0.99	0.80
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.51)	0.43
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.00	0.00

Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	0.06	(0.71)
Benefits paid by the company	1.11	0.00
Defined Benefit Obligation as at end of the year	**17.52**	**13.44**

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Net liability as at beginning of the year	13.44	11.03
Net expense recognized in the Statement of Profit and Loss	4.08	2.41
Expected Return on Plan Assets	0.00	0.00
Net liability as at end of the year	**17.52**	**13.44**

IV. EXPENSE RECOGNIZED	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Current Service Cost	2.43	1.89
Interest Cost	0.99	0.80
Return on Plan Assets	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.51)	0.43
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	0.06	(0.71)
Benefits paid by the company	1.11	0.00
Expense charged to the Statement of Profit and Loss	**4.08**	**2.41**

V. BALANCE SHEET RECONCILIATION	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Opening net liability	13.44	11.03
Expense as above	4.08	2.41
Provision Related to Previous Year booked as Prior Period Items	0.00	0.00
Return on Plan Assets	0.00	0.00
Benefits Paid	0.00	0.00
Net liability/(asset) recognized in the balance sheet	**17.52**	**13.44**

10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11) Foreign Currency Transaction

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at closing rate.

ii. Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account

A. Additional Information to the Financial Statements:

(Amount in Lakhs)

Particulars	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
1. CIF/FOB Value of Imports (In USD)		
Raw Material	2.18	2.60
Traded Goods	-	-
Capital Goods/ Stores & Spares Parts	-	-
2. Expenditure in Foreign Currency		
-In respect of Bank Charges/Interest on Foreign Currency Loan/ Buyers Credit	-	-
-In respect of Foreign Travelling	-	-
-Container Freight	-	-
3. Earnings in Foreign Currency		
Exports (Freely Convertible Currency-USD)	8.93	6.81
Exports (In Indian Rupees to Nepal)	-	-
Total	**11.11**	**9.41**

B. Disclosure regarding derivative instruments and unhedged foreign currency exposure:

(Amount in Lakhs)

Disclosure of unhedged balances	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Trade Payables		
In USD	6.52	7.68
In Euro	-	-
In INR	-	-
Trade Receivables		
In USD	12.35	12.29
In GBP	-	-
In INR	-	-

12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities of the company as on March 31, 2026 are as follows:

(Amount in Lakhs)

Sr. No.	**Financial Year**	**Nature of Due**	**Amount involved**
1.	2014-15	Income Tax	26.71
2.	2015-16	Income Tax	21.83
3.	2023-24	Income Tax	153.85
4.	2024-25	Income Tax	191.97
5.	2015-16	Tax Deducted at Source	0.90
6.	2024-25	Tax Deducted at Source	0.01
7.	2025-26	Tax Deducted at Source	0.04
		TOTAL	**395.31**

13) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

i. Operating Lease: Rental payable under the operating lease is charged to the Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.

ii. Finance Lease: Finance lease is capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

14) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

15) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

(Amount in Lakhs)

Particulars	**2025-26**	**2024-25**
Earnings attributable to equity shareholders	371.85	422.09
Weighted average number of shares outstanding at the year end	170.20	121.41
Face value of shares	10	10
Basic/ Diluted EPS	**2.18**	**3.48**

16) Discontinuing Operations

During the year the company has not discontinued any of its operations.

17) Event after Reporting Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.

18) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

19) Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

20) Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties. Management has obtained direct confirmations for its major parties, and the process of reconciling remaining balances is carried out in the ordinary course of business. In the opinion of the Management, any adjustments arising upon the final settlement of the remaining balances will not have a material impact on the financial statements

21) The account balances existing at the beginning of the period have been relied upon the audited financial statements.

22) Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

23) Segment Reporting

Company is primarily engaged in manufacturing of Dyes Intermediates and Acid dyes used in industries like Textiles, Paints, Plastics, Mining. Company doesn't have separate parts of the business that focus on specific products or services, each with its own risks and rewards

24) Statement of Management

i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

25) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

Name of Related Parties and description of Relationship

Particulars	Name of Related Parties	Relation
a) Key Management Personnel's / Related Party	Vinod Brijmohandas Agrawal	Managing Director
	Shivali Vinod Agrawal	Executive Director
	Ashokbhai Divanchand Agrawal	Non-Executive Director
	Umesh Krishnankutty Menon	Independent Director
	Amita Chhaganbhai Pragada	Independent Director
	Karishma Jain	Company Secretary (Erstwhile)
	Bikas Tarafdar	Chief Financial Officer
	Vinita Thadani	Company Secretary
	Tanvi Patel	Company Secretary (Erstwhile)
b) Group Concerns	Chinmay Chemical Private Limited	Group Concern having Common Directors
	Arunaya Foundation	
	Square International	

Transactions carried out with related parties in ordinary course of business:

(Amount in Lakhs)

Nature Of Transactions	Name Of Related Parties	As At March 31, 2026
1. Directors Remuneration	Vinod Agarwal	27.00
	Shivali Agarwal	18.00
	Ashokbhai Agrawal	2.40
	Umesh Menon	0.90
	Amita Pragada	0.90

	Total	**49.20**
2. Salary Paid to KMP / Relative of KMP	Tanvi Patel	1.40
	Karishma Jain	2.25
	Bikash Tarafdar	14.08
	Total	**17.73**
3. Loan Received (Paid) During the Year to Related Parties	**Vinod Agarwal**	
	Opening Balance	180.35
	Loan Received During the Year	12.03
	Loan Paid During the Year	70.25
	Closing Balance	**122.13**
	Shivali Agarwal	
	Opening Balance	212.60
	Loan Received During the Year	349.41
	Loan Paid During the Year	383.60
	Closing Balance	**178.41**
4. Advances Given During the Year to Related Parties	**Chinmay Chemical Private Limited**	
	Opening Balance	427.88
	Given During the Year	-
	Received Back During the Year	427.88
	Closing Balance	**-**
5. Sales	Chinmay Chemical Private Limited	532.81
	Square International	76.11
	Total	**608.92**
6. Purchase	Chinmay Chemical Private Limited	161.07
	Square International	225.79
	Total	**386.86**
7. Job Work Charges	Chinmay Chemical Private Limited	319.42
8. Rent	Shivali Agarwal	2.40

26) Tittle deeds of immovable property

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

27) Revaluation of property, plants and equipment's

The Company has not revalued its Property, Plant and Equipment for the current year.

28) Loans or Advances in the nature of loans

Loans or Advances in loans are not granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

29) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(Amount in Lakhs)

Sr. No.	Particulars	For the Period Ended on March 31, 2026		For the Period Ended on March 31, 2025	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	240.49	Nil	786.61	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

30) Intangible assets under development

There are no Intangible assets under development in the current year.

31) Details of Benami property held

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

32) Deferred Tax

The major components of the deferred tax assets and liabilities as on March 31st 2023 are as below:

(Amount in Lakhs)

Particular	DTL/ (DTA)	2025-26	2024-25
Opening Balance	DTL/ (DTA)	(16.95)	(6.28)
Depreciation	DTL/ (DTA)	(0.34)	(7.29)
Disallowed Expense	DTL/ (DTA)	(0.79)	(3.38)
Net Deferred Tax Liability/ (Asset)		**(18.08)**	**(16.95)**

33) Borrowings from bank or financial institution on the basis of current assets

The Company has borrowings from banks on the basis of security of current assets. The monthly returns or statements of current assets filed by the Company with banks are not in agreement with the books of accounts due to valuation of stock on quarterly basis.

(Amount in Lakhs)

Particulars	Month end on	Amount as per Statement Submitted to Bank	Amount as per Books
Inventory	June 30, 2025	2412.67	2643.57
Trade Receivable & Advance to Supplier		469.58	2474.90
Trade Payables & Advance from Customers		994.97	1677.95
Inventory	September 30, 2025	4090.99	4090.99
Trade Receivable & Advance to Supplier		976.76	2997.72
Trade Payables & Advance from Customers		1306.72	2103.94
Inventory		3980.76	3984.87

Trade Receivable & Advance to Supplier	December 31, 2025	1194.45	3601.13
Trade Payables & Advance from Customers		1670.58	2442.31
Inventory	March 31, 2026	4214.65	4367.66
Trade Receivable & Advance to Supplier		588.84	3180.42
Trade Payables & Advance from Customers		934.66	1430.95

34) Willful Defaulter

The company has not been declared as willful defaulter by any bank or financial institution or government or government authority during the year reporting period.

35) Relationship with struck off companies

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

36) Registration of charges or satisfaction with Registrar of companies

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

37) Compliance with number of layers of companies

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

38) Compliance with approved scheme of Arrangements

Company does not have made any arrangements in terms of section 230 to 237 of the Companies act 2013, and hence there is no deviation to be disclosed.

39) Utilization of borrowed funds and share premium

During the year ended on March 31, 2026, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other

person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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

During the year ended on March 31, 2026, the Company has not received any fund 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 on behalf of the ultimate beneficiaries

40) Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013. The provisions of Corporate Social Responsibility (CSR) are applicable from this financial year.

(Amount in Lakhs)

Sr. No.	Particulars	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
I.	Amount required to be spent by the Company during the year	8.91	6.39
II.	Amount of Expenditure Incurred	6.39	-
III.	Shortfall at the End of Year	8.91	6.39
IV.	Total Previous Year Shortfall	6.39	NA
V.	Reason of Shortfall	Payment not made to specified funds	Payment not made to specified funds
VI.	Nature of CSR Activities	-	-

VII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard,	NA	NA
VIII.	Where a provision is made with respect to plexity incurred by entering into a contractual	NA	NA

41) Details of crypto currency and virtual currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

42) Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years 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), unless there is immunity for disclosure under any scheme.

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

FOR & ON BEHALF OF BOARD OF DIRECTORS
ARUNAYA ORGANICS LIMITED

Vinod B Agrawal
Director
DIN: 02763617

Shivali V Agrawal
Director
DIN: 03210478

CA ABHISHEK AGRAWAL
Proprietor
Membership No.: 132305
UDIN: 26132305EDHWYE6903
Date: May 30, 2026
Place: Ahmedabad

Bikas Tarafdar
Chief Financial Officer

Vinita S Thadani
Company Secretary