**VORA VORA AND ASSSOCIATES**
Chartered Accountants
1st Floor, Maruti Chambers, Opp Old Subjail, Above Chamunda Restaurant, Ring Road, Surat-395003 Gujarat
Phone : 9913425000, 0261-2450988, E-Mail : voravoraassociates@gmail.com

**UDIN : 26112575RLJMLS2725**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of**
**RICON TEXTILE LIMITED.**

### Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of RICON TEXTILE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss, *(statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the **Indian Accounting Standards ('Ind AS')** specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit (including other comprehensive income/ (loss)), its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

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

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

Vora Vora & Associates FRN No. 140953W Surat Chartered Accountants

FOR, RICON TEXTILE LTD.

DIRECTOR

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**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial 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 Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to 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 responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.

FOR, RICON TEXTILE LTD.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economics decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the result of our work and (ii) to evaluate the effect of any identified 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 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 Company does not have any branches therefore the reporting under this clause is not applicable

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

   (e) 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.

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

   (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

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(g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(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, in our opinion and to the best of our information and according to the explanations given to us:

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

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

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

d. i. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ii The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iii Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

E The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the period of six months for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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Further, in accordance with the requirements of the proviso to rule 3(1) of the Companies (Accounts) Rules, 2014, applicable with effect from April 1, 2023, the audit trail feature has been operated throughout the financial year ended March 31, 2026, for all transactions recorded in the software, and the audit trail has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

*for* **VORA VORA AND ASSSOCIATES**
**Chartered Accountants**

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**VIRAL SURYAKANT VORA**
**1ST FLOOR, MARUTI CHAMBERS, OPP OLD SUBJAIL, ABOVE CHAMUNDA RESTAURANT, RING ROAD, SURAT-395003 GUJARAT**
**0140953W**

**Place : SURAT**
**Date : 15.05.2026**

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## Annexure "A" referred to in clause 1 of paragraph on the report on other legal and regulatory requirements of our report of even date

**The Annexure referred to in our report to the members of RICON TEXTILE LIMITED for the year ended 31st March, 2026.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
**YES. The Company has maintained proper record regarding quantitative details and situation of Property, Plant and Equipment.**

B. whether the company is maintaining proper records showing full particulars of intangible assets;
**Not Applicable as the Company does not have any Intangible Assets**

(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
**Yes. The Management has verified Property, Plant and Equipment as on 31.03.2026. No material discrepancies were noticed on such verification.**

(c) Whether the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, If not, provide the details thereof in the format below:-

| Description of property | Gross carrying value | Held in The name of | Whether promoter, director or their relative or employee | Period held – indicate range, where appropriate | Reason for not being held in the name of the company* |
|---|---|---|---|---|---|
| - | - | - | - | - | *also indicate if in dispute |
| **NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY IMMOVABLE PROPERTY AS ON 31.03.2026** | | | | | |

(d) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;
**NO. The Company has not revalued its property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year**

(e) Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the Company has appropriately disclosed the details in its financial statements;
**NO proceedings have been initiated or are pending against the company for holding any benami**

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**property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder**

2. (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;
**Yes. As per records presented to us, the physical verification of inventory has been conducted at reasonable intervals by the management. The coverage and procedure of such verification by the management is appropriate**

(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;
**No. The company has been sanctioned Working Capital Limits of Rs.21.00 Cr by HDFC Bank vide Ref No. 801548157 dated 31.05.2025. The said facility has been valid upto 20.02.2026 as per the data available from the management of the company, the said facility has been applied for renewal**

3. whether during the year the company has 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, if so,-
**NO. 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**

(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate- **NA**

A. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

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

(c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
**NA**

(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
**NA**

(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during

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the year [not applicable to companies whose principal business is to give loans];
**NA**

(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
**NA**

4. in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;
**The Company has not provided any Loan, Investments, Guarantees and Security during the year. Hence there is no question of compliance of Provisions of Sec 185 & 186 of the Companies Act 2013.**

5. in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;
**NOT APPLICABLE. The company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable.**

6. whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;
**Not Applicable. The Company is not eligible for maintenance of cost records as has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act**

7 (a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
**The Company is regular in depositing undisputed Statutory Dues including GST, PF, ESI, Income tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There is no Outstanding Statutory dues as on 31.03.2026 for a period of more than six months from the date they became payable.**

(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);
**No. The Statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute**

8. whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;
**No. There are no such transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)**

9. (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

| Nature of borrowing, including debt securities | Name of lender* | Amount not paid on due date | Whether principal or interest | No. of days delay or unpaid | Remarks, if any |
|---|---|---|---|---|---|
| | *lender wise details to be provided in case of defaults to banks, financial institutions and Government | | | | |
| **No. There is No default in repayment of loan or other borrowings or in the payment of interest thereon to any lender.** | | | | | |

(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;
**No. The company is not declared as willful defaulter by any bank or financial institution or other lender**

(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
**Yes. The term loans were applied for the purpose for which the loans were obtained**

(d) whether funds raised on short term basis have been utilized for long term purposes, if yes, the nature and amount to be indicated;
**No. The funds raised on Short term basis have not been utilized for long term purposes.**

(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
**NO. 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**

(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;
**No. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies**

10. (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
**NA. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year**

(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;
**No. The company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year**

11. (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
**NO. As per information available to us as provided by the Management of the Company we have not**

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**noticed any fraud by the Company and on the company.**

(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
**Not Applicable**

(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;
**Not Applicable**

12. (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
**Not Applicable as the Company is not the NIDHI Company.**

(b) Whether the Nidhi Company is maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
**Not Applicable as the Company is not the NIDHI Company.**

(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;
**Not Applicable as the Company is not the NIDHI Company.**

13. whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
**The Related Party Transactions are in Compliance with Sections 177 & 188 of the Companies Act and has been disclosed in the Financial Statements as required by the Appliable Accounting Standards.**

- Details of Rent, Purchases and Other Items of Material Nature with Related Party :

| Sr No | Name of the Party | Nature of Transaction | Amount ( in Rs.) |
|---|---|---|---|
| 01 | ANKUR MANGILAL BORANA | REPAYMENT OF UNSECURED LOAN – SHORT TERM | 1,75,00,000 |
| 02 | KAPIL HEMANTKUMAR HOJIWALA | REPAYMENT OF UNSECURED LOAN – SHORT TERM | 1,75,00,000 |
| 03 | BORANA WEAVES LTD | SALES | 12,22,300 |
| 04 | BORANA WEAVES LTD | PURCHASES | 9,14,92,,424 |
| 05 | HOJIWALA FABRICS PVT LTD | PURCHASES | 99,07,127 |
| 06 | PRAGNABEN HEMANTKUMAR HOJIWALA | RENT | 42,48,000 |
| 07 | RICON INDUSTRIES | SALES | 2,75,00,000 |
| 08. | R & B DENIMS LTD | UNSECURED LOAN - SHORT TERM | 4,94,65,205 |
| 09. | R & B DENIMS LTD | REPAYMENT OF UNSECURED LOAN – SHORT TERM | 1,26,96,522 |
| 10. | RB INDUSTRIES | JOBWORK | 28,42,574 |
| 11. | RB INDUSTRIES | PURCHASES | 1,66,70,994 |

Vora Vora & Associates * FRN No. 140953W Surat * Chartered Accountants *

14. (a) whether the company has an internal audit system commensurate with the size and nature of its business;
**NOT APPLICABLE**

(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
**NOT APPLICABLE**

15. whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;
**No. The Company has not entered into any non-cash transactions with directors or persons connected with him**

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16. (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;
**No. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,**

(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
**No. the company has not conducted any Non-Banking Financial or Housing Finance activities**

(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;
**No. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India**

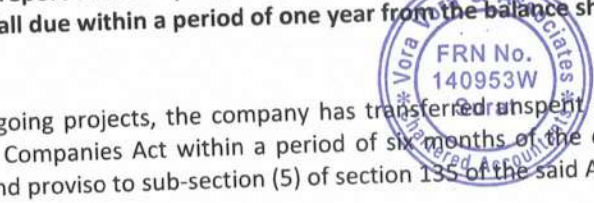
(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;
**No.**

17. Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;
**The Company has not incurred any Cash Losses in the Financial Year 2025-26. The Profit Before, Tax of the Company during FY 25-26 is Rs. 2,50,08,189/-. The Cash profit of the company during FY 25-26 is Rs. 3,97,82,695/-**

**The Company has not incurred any Cash Losses in the Financial Year 2024-25. The Profit Before, Tax of the Company during FY 24-25 is Rs. 46,83,954/-. The Cash profit of the company during FY 24-25 is Rs. 2,36,07,308/-**

18. whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;
**NO.**

19. 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, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
**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, the auditor's knowledge of the Board of Directors and management plans, we as auditors of the company are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;**




20. (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
**Not Applicable**

(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
**Not Applicable**

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Chartered Accountants
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21. Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO Report containing the qualifications or adverse remarks.

**NO. There has been No qualification or adverse remarks by auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,**




for **VORA VORA AND ASSSOCIATES**
**Chartered Accountants**

**VIRAL SURYAKANT VORA**
**1ST FLOOR, MARUTI CHAMBERS, OPP OLD SUBJAIL, ABOVE CHAMUNDA RESTAURANT, RING ROAD, SURAT-395003 GUJARAT**

Place : **SURAT**
Date : **15.05.2026**

**VORA VORA AND ASSSOCIATES**
Chartered Accountants
1st Floor, Maruti Chambers, Opp Old Subjail, Above Chamunda Restaurant, Ring Road, Surat-395003 Gujarat
Phone : 9913425000, 0261-2450988, E-Mail : voravoraassociates@gmail.com

**UDIN : 26112575RLJMLS2725**

## ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **RICON TEXTILE LIMITED**. ("The Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**Meaning of Internal Financial Controls over Financial Reporting**

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

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regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

for **VORA VORA AND ASSSOCIATES**
**Chartered Accountants**

**VIRAL SURYAKANT VORA**
**1ST FLOOR, MARUTI CHAMBERS, OPP OLD SUBJAIL, ABOVE CHAMUNDA RESTAURANT, RING ROAD, SURAT-395003 GUJARAT**

Place : **SURAT**
Date : **15.05.2026**

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

**A. CORPORATE INFORMATION:**

| SR. No | PARTICULARS | PARTICULARS |
|---|---|---|
| 01 | NAME OF THE COMPANY | RICON TEXTILE LTD |
| 02 | CIN | U14101GJ2024PLC147516 |
| 03 | PAN | AANCR2712A |
| 04 | GST | 24AANCR2712A1ZV |
| 05 | NATURE OF ACTIVITY | The company is engaged in twisting, sizing & texturising of Yarn and Weaving of Grey Cloth of Air Jet Looms |
| 06 | BANKERS | HDFC BANK LTD |
| 07 | KEY MANAGERIAL PERSON | 1. ANKUR MANGILAL BORANA<br>2. KAPIL HEMANTKUMAR HOJIWALA<br>3. NIRMIT DALMIA |
| 08 | PROMOTER HOLDING | |

| Srno | Particulars | No of Shares | % held |
|---|---|---|---|
| 01. | ANKUR MANGILAL BORANA | 10 | 0.0002 |
| 02. | NIRMIT DALMIA | 10 | 0.0002 |
| 03. | KAPIL HEMANTKUMAR HOJIWALA | 1000 | 0.0020 |
| | Total | 1020 | 0.0204 |

**B. BASIS OF PREPERATION**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in Indian Accounting Standards (Ind - AS).These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

**Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

## C. Significant Accounting Policies:

1. **Tangible Fixed Assets:**

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

**2. Intangible Fixed Assets:**

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

**3. Impairment of Assets:**

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**4. Depreciation and Amortisation:**

- Depreciation on the Property ( Land and Building ), Plant Equipment and Intangible Assets ( Fixed Assets ) is calculated on Written Down Value (WDV) basis. The Company has used the used life as described in Schedule II to the Companies Act 2013 for depreciation.
- The Estimated Life of the Asset for the purpose of depreciation is as follows :

| Sr No. | Asset | Useful Life ( in Years ) |
|---|---|---|
| 01 | Land & Buidling | 30 |
| 02 | Furniture - Fittings | 10 |
| 03 | Office Equipment | 05 |
| 04 | Plant and Machinery | 15 |
| 05 | Computers | 06 |

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**5. Investments:**

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the

FOR, RICON TEXTILE LTD.

DIRECTOR

fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long- term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.

- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**6. Employee Benefits:**

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

**7. Inventories:**

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

**8. Borrowing Costs:**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

**9. Revenue Recognition:**

**Revenue from Operations**

- Sale and operating income includes sale of products.
- Revenue is recognized upon transfer of controls of the products to customers at a point in time ie when the products are delivered to the carrier in an amount that reflects the consideration that the company expects to receive in exchange for these products
- Interest on FDR, Interest on Overdues, Electric Subsidy and Interest Subsidy are classified as "OTHER INCOME" as mentioned in Schedule No 4.8 of the report.
- **Electric Subsidy and Interest Subsidy is considered as REVENUE on the basis of Letter Received from Office of the Industries Commissioner, 3rd Floor, Block No.1 & 2, Udyog Bhavan Sector – 11, Gandhinagar regarding Registration under the "Scheme for Assistance to Strengthen Specific Sector in Textile Value Chain Policy 2019" having Registration No.IC/Salt-Tex/147/Regn/7277 Dt. 19/04/2025**

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**Taxation:**

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- The Company has been registered under section U/S 115 Bab of the income tax 1961
- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

FOR, RICON TEXTILE LTD.

DIRECTOR

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**10. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**11. Provisions:**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**12. Contingent liabilities:**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

**13. Cash and cash equivalent:**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks & cheques in hand with an original maturity of three months or less.




**FOR, RICON TEXTILE LTD.**

**DIRECTOR**

**Other Disclosures:**

1. **Related Party disclosure:**

Related Party disclosure, as required by AS -18, Related Party Transactions "as given below:

| Sr.No. | Description of relationship | Name of the related Party |
|---|---|---|
| 1. | **Key Management Personal** | ANKUR MANGILAL BORANA<br>KAPIL HEMANTKUMAR HOJIWALA<br>NIRMIT DALMIA |
| 2. | **Associated concerns** | **NIL** |
| 3. | **Holding Company** | • **RNB DENIMS LTD** |

**A. Key Managerial Personnel (KMP) & Directors:**

| NAME | RELATIONSHIP |
|---|---|
| RAJKUMAR MANGILAL BORANA | EXECUTIVE DIRECTOR OF HOLDING COMPANY |
| AMIT DALMIA | EXECUTIVE DIRECTOR OF HOLDING COMPANY |
| DEEPAK DALMIA | EXECUTIVE DIRECTOR OF HOLDING COMPANY |
| ANKUR MANGILAL BORANA | EXECUTIVE DIRECTOR OF COMPANY AND HOLDING COMPANY |
| NIRMIT DALMIA | EXECUTIVE DIRECTOR OF COMPANY AND HOLDING COMPANY |
| ANITA PANKAJ JAIN | INDEPENDENT WOMEN DIRECTOR OF HOLDING COMPANY |
| NITIKA ABHISHEK SONI | INDEPENDENT WOMEN DIRECTOR OF HOLDING COMPANY |
| RADHIKA ARUN KANODIYA | INDEPENDENT WOMEN DIRECTOR OF HOLDING COMPANY |
| ARVIND KUMAR RATHI | INDEPENDENT DIRECTOR OF HOLDING COMPANY |
| KANAV SHAMSUNDER ARORA | INDEPENDENT DIRECTOR OF HOLDING COMPANY |
| KRISHNA OMPRAKASH AGARWAL | INDEPENDENT DIRECTOR OF HOLDING COMPANY |
| PARKIN KHUSHMANBHAI JARIWALA | CFO OF HOLDING COMPANY |
| SUJATA CHIRAG DUDHAREJIYA | CS OF HOLDING COMPANY |
| KAPIL HEMANTKUMAR HOJIWALA | EXECUTIVE DIRECTOR |

**B. Enterprises where control exists:**

RB INDUSTRIES (Partnership Firm where control exists)
RICON INDUSTRIES (Partnership Firm where control exists)
RNB DENIMS LTD
HOJIWALA FABRICS PVT LTD
BORANA WEAVES LTD
BORANA FILAMENTS PVT LTD
BORANA INDUSTRIES LLP
HOJIWALA INFRASTRUCTURE PVT LTD

**C. Relatives of KMPs & Directors:**

| | | |
|---|---|---|
| SHARMILA RAJKUMAR BORANA | | DEEPA AMIT DALMIA |
| MANGILAL BORANA | | ANAND VASUDEV DALMIA |
| MOHINIKUMARI MANGILAL BORANA | | SHASHI ANAND DALMIA |
| VIJAYA RATHOD | | NISHKA AMIT DALMIA (Minor) |
| VIVAAN RAJKUMAR BORANA (Minor) | | VANDANA VIKAS GOYAL |
| KANISHKA RAJKUMAR BORANA | | AMITKUMAR ANAND DALMIA HUF |
| RAJKUMAR MANGILAL BORANA HUF | | SUNAINA DEEPAK DALMIA |
| MANGILAL BORANA HUF | | ARUSH DEEPAK DALMIA (Minor) |

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FOR, RICON TEXTILE LTD.

DIRECTOR

| | | |
|---|---|---|
| DHWANI ANKUR BORANA | | AASHVI DEEPAK DALMIA (Minor) |
| JINAY ANKUR BORANA (Minor) | | DEEPAK DALMIA HUF |
| JIYAAN ANKUR BORANA (Minor) | | DEEPIKA ARVIND RATHI |
| ANKUR MANGILAL BORANA HUF | | RAMPYARI DEVI RATHI |
| PANKAJ HIRALAL JAIN | | NARAYAN DHANRAJ RATHI |
| NANALAL JAIN | | MANMOHAM RATHI |
| CHHAYA NANALAL JAIN | | SAROJDEVI BHUTRA |
| AARAV PANKAJ JAIN (Minor) | | SHANTIDEVI PRADEEP KUMAR KOTHARI |
| TITHI PANKAJ JAIN (Minor) | | VAIBHAV RATHI (Minor) |
| ARUN KANODIYA | | KESHAV RATHI (Minor) |
| SHALINI KANODIYA | | ARVIND RATHI HUF |
| GAURANG KANODIYA | | KOMAL KRISHNA AGARWAL |
| RIDHIMA KANAV ARORA | | GEETADEVI AGARWAL |
| SHAMSUNDER J ARORA | | DITYA KRISHNA AGARWAL (Minor) |
| NEENA S ARORA | | KAPISH OMPRAKASH AGARWAL |
| KYRA K ARORA (Minor) | | SHWETA ANMOL SHAH |
| SHIVANI S LAKHANI | | KRISHNA OMPRAKASH AGARWAL HUF |
| DIMPLE PERKIN JARIWALA | | CHIRAG DUDHAREJIYA |
| MEET PERKIN JARIWALA (Minor) | | MADHUBEN RAVISAHEB |
| MUKESH JARIWALA | | PRAVEENBHAI RAVISAHEB |
| MANISHA MAHESH LAD | | PRASHANT RAVISAHEB |
| HEMANTKUMAR HOJIWALA | | NEHAL RAVISAHEB |
| PRAGNABEN HEMANTKUMAR HOJIWALA | | |
| | | |
| | | |
| | | |

**D. Enterprises owned or significantly influenced by Directors, KMP or their relatives:**

| | | |
|---|---|---|
| RAWATKHEDIA SILK MILL LLP | | BHAGWATI SYNTEX PRIVATE LIMITED |
| WEALTHFORD CONSULTANCY LLP | | MAYFAIR VINIMAY PRIVATE LIMITED |
| BORANA INDUSTRIES LLP | | HOJIWALAL FABRICS PVT LTD |
| BORANA WEAVES LTD | | AADYA DYEING MILLS |
| PANDESARA INFRASTRUCTURE LIMITED | | RAWATKHEDIA PROCESSORS PRIVATE LIMITED |
| BORANA FILAMENTS PRIVATE LIMITED | | AMIT ENTERPRISES (PROP. AMIT DALMIA) |
| AETHER INDUSTRIES LIMITED | | ANKUR ENTERPRISES (PROP. ANKUR BORANA) |
| NEW NATIONAL FABRICS | | SAROJ SYNTHETICS (PROP. DHWANI BORANA) |
| RAJU ENTERPRISES (PROP. RAJKUMAR BORANA) | | JINAY ENTERPRISES (PROP. ANKUR BORANA HUF) |
| SHARMILA ENTERPRISES (PROP. SHARMILA BORANA) | | HOJIWALA INFRASTRUCTURE LIMITED |
| VIJAYA TEXTILES (PROP. MANGILAL BORANA) | | HAMPS BIO LIMITED |
| VIJAY CORPORATION (PROP. MOHINIKUMARI BORANA) | | CREDENCE ECOFIBRE PRIVATE LIMITED |
| ARHAM WEAVES PRIVATE LIMITED | | RATHI AGARWAL & ASSOCIATES LLP |
| BTHERE TRENDZONE | | GEETA LOGISTICS (PROP. KAPISH AGARWAL) |
| KANISHKA FASHION (PROP. RAJKUMAR BORANA HUF) | | ESTYLE FASHION (PROP. KRISHNA AGARWAL HUF) |
| LALITA TEXTILES (PROP. MANGILAL BORANA HUF) | | SHREE ROADWAYS PRIVATE LIMITED |
| LANDMARK AGGLO DÉCOR PVT LTD | | NAKSHATRA CREATIONS PVT LTD |
| ROMAN CURVES | | NAKSHATRA FASHION |
| STYLE LAB | | NAKSHATRA TRENDZ |
| KSA & CO. | | JAI BHOLE ENTERPRISE |
| VATSALYA PAPER INDUSTRIES LLP | | MARUTI EXIM |
| | | |

Mora & Associates * Chartered Accountants * FRN No. 140953W Surat

FOR, RICON TEXTILE LTD.

DIRECTOR

## 2. Related Party Transactions:

- Details of Remuneration of Executive Directors for the financial year ended 31st March, 2026:

| Name | Salary | Bonus | Contribution to PF | Perquisites | Total (Rs.In Lakhs) |
|---|---|---|---|---|---|
| | | | | | |
| NOT APPLICABLE | | | | | |
| | | | | | |

- Details of Rent, Purchases and Other Items of Material Nature with Related Party :

| Sr No | Name of the Party | Nature of Transaction | Amount ( in Rs.) | Closing balance |
|---|---|---|---|---|
| 01 | ANKUR MANGILAL BORANA | REPAYMENT OF UNSECURED LOAN – SHORT TERM | 1,75,00,000 | NIL |
| 02 | KAPIL HEMANTKUMAR HOJIWALA | REPAYMENT OF UNSECURED LOAN – SHORT TERM | 1,75,00,000 | NIL |
| 03 | BORANA WEAVES LTD | SALES | 12,22,300 | NIL |
| 04 | BORANA WEAVES LTD | PURCHASES | 9,14,92,424 | 1076311 |
| 05 | HOJIWALA FABRICS PVT LTD | PURCHASES | 99,07,127 | NIL |
| 06 | PRAGNABEN HEMANTKUMAR HOJIWALA | RENT | 42,48,000 | NIL |
| 07 | RICON INDUSTRIES | ADVANCE PAID AGAINST GOODS | 2,75,00,000 | NIL |
| 08 | RICON INDUSTRIES | ADVANCE RETURNED BACK | 2,75,00,000 | NIL |
| 09. | R & B DENIMS LTD | UNSECURED LOAN - SHORT TERM | 4,75,00,000 | 36768683 |
| 10. | R & B DENIMS LTD | REPAYMENT OF UNSECURED LOAN – SHORT TERM | 1,25,00,000 | 36768683 |
| 11. | RB INDUSTRIES | JOBWORK | 27,07,213 | NIL |
| 12. | RB INDUSTRIES | SALES | 1,48,84,816 | NIL |

- Details of Stock Options and Conditional Grants made to the Executive Directors :

| Name | Outstanding as at 31st March, 2026 | | Options / Grants Exercised during the year | | Balance as at 31st March, 2026 | |
|---|---|---|---|---|---|---|
| | Stock Options | Performance Shares | Stock Options | Performance Shares | Stock Options | Performance Shares |
| | | | | | | |
| NOT APPLICABLE | | | | | | |

## 3. Foreign currency transactions and translation

**(i) Initial Recognition:**
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(ii) Conversion:**
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**(iii) Exchange Differences:**
Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

FOR, RICON TEXTILE LTD.

DIRECTOR

Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

(iii) **Exchange Differences:**

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

**EXPENDITURE IN FOREIGN CURRENCY:**

| SR. NO | 2025-26 | | 2024-25 | |
|---|---|---|---|---|
| | US $ | INR | US $ | INR |
| CAPITAL GOODS ( Plant and Machinery ) | NIL | NIL | NIL | NIL |
| CAPITAL GOODS ( ADVANCE PAYMENT FOR PLANT AND MACHINERY ) | NIL | NIL | NIL | NIL |

| Particular | 2025-26 | 2024-25 |
|---|---|---|
| Foreign exchange used and earned | - | - |
| Foreign exchange earnings | - | -- |
| CIF Value of imports | 302576 | - |
| Expenditure in foreign currency (JPY ) | 436000 | - |

4. **Other Accounting Standard Compliances:**

- For the compilation of the annual accounts for the financial year ended 31.03.2025, the applicable accounting standards have been followed along with proper explanation relating to the material departures.
- The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.

5. General

- Balance of Unsecured Loans, Sundry Creditors, Sundry Debtors and Loans and Advances are subject to confirmation.
- Disclosure of amount due to the creditors which are required by section 22 of the Micro Small and medium Enterprise Development Act, 2006. The Company has collected the information from the creditors regarding their MSME Status during the year. Based on the information available there is no amount due to vendor cover under the Micro, Small and Medium Enterprise Development act, 2006.to Micro & Small Enterprises.
- The quantity and value of closing stock is certified by the management as true and Correct.
- Managerial remuneration paid/ payable to the Managing Director/ Directors for the period from 1st April 2025 to 31st March 2026 Rs. Nil Lacs
- Auditor's remuneration is not provided during the year

1. As Auditor: (including Tax Audit) Rs. NIL/- (Previous Year Rs. 1,20,000)
2. Other services Rs. Nil (Previous Year Rs. Nil) Note: The above does not include GST

- Ratios: As attached with AFS

FOR, RICON TEXTILE LTD.

DIRECTOR

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

## AdditionalRegulatoryInformationRequiredbyScheduleIIItotheCompanies Act, 2013:

1. DetailsofBenamipropertyheld

   No proceedings have been initiated or pending against the company for holding any benami propertyundertheBenamiTransactions(Prohibition)Act,1988(45of1988)andtherulesmade thereunder.

2. Borrowingsecuredagainstcurrentassets

   The company hassanctionedborrowingsfrombanksorfinancialinstitutionsonthebasisofsecurity of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are generally in agreement with the books of account of the company.

3. **Expenses related to Initial Public Offering (IPO)**

   N.A

4. Willfuldefaulter

   TheCompanyisnotdeclaredwillfuldefaulterbyanybankorfinancialinstitutionorotherlender.

5. Relationshipwithstruckoffcompanies

   The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.

6. Compliancewithnumberoflayersofcompanies

   The company does not have any subsidiary and hence, there is no violation with regard to the number of layers prescribed u/s. 2(87) of the Actw.r.t. Companies (Restriction on number of Layers) Rules, 2017.

7. Compliancewithapprovedscheme(s)ofarrangements

   No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

8. UtilizationofBorrowedfundandsharePremium:

(A)Company has not advanced or loaned or invested any funds to any person(s) or entity (ies) includingforeignentities(Intermediaries)withtheunderstandingthattheIntermediaryshall -

   i. directly or indirectly lend or invest in other persons or entities identified in any mannerwhatsoeverbyoronbehalfofthecompany(Ultimatebeneficiaries) or

   ii. Provideanyguarantee,securityortheliketooronbehalfoftheUltimate Beneficiaries.

FOR, RICON TEXTILE LTD.

DIRECTOR

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

(B)Companyhasnotreceivedanyfundsfromanyperson(s)orentity (ies)includingforeignentities (Funding Party) with

the understanding that the company shall -

i. directlyorindirectlylendorinvestinotherpersonsorentitiesidentifiedinany manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries) or
ii. Provideanyguarantee,securityortheliketooronbehalfoftheUltimate Beneficiaries.

9. UndisclosedIncome

i. Transactionnotrecordedinthebooksofaccountsthathavebeensurrenderedor disclosed as income in tax assessments under the Income Tax Act, 1961 – Nil
ii. Previouslyunrecordedincomeandrelatedassetswhichhavebeenproperly recorded in the books of accounts during the period of six months – Nil

10. DetailsofCryptoCurrencyorVirtualCurrency

i. ProfitorlossontransactionsinCryptoorVirtualCurrency–Nil
ii. Amountofcurrencyheldasatthereportingdate–Nil
iii. Depositsoradvancesfromanypersonforthepurposeoftradingorinvestingin Crypto or Virtual Currency – Nil

11. ValuationofPP&E,intangibleassetandinvestmentproperty

i. Based on the examination of the registered sale deed/ transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties disclosed in financial statements included in Property, Plant and Equipment and Investment Property are held in the name of the Company as at the balance sheet date except for Factory Building given below.

| Description | No. of cases | Area | Grossblock as on 31st March 2026 (In Rs.) | NetBlockas on 31st March 2026 (In Rs.) | Remarks |
|---|---|---|---|---|---|
| Factory Building | 1 | | 539674.28 | 445902.28 | Thebuildingshownin Balance Sheet is Factory Building constructedby Companyonlandwhich belongs to Director's andtheirrelativeand renthasbeenCharged onsame.Hencethereis noseparatetitledeedof Factory building so constructed. |

ii. TheCompanyhasnotrevalueditsProperty,PlantandEquipment(including right of uses assets) during the current period of six months or previous year.

iii. TheCompanyhasnoIntangibleassetsunderdevelopmentason31-03-2026.

12. RegistrationofchargesorsatisfactionwithRegistrarofCcompanies

NochargesorsatisfactionispendingtoberegisteredwithRegistrarofCcompaniesbeyondthe statutoryperiod.

Vora & Associates Chartered Accountants FRN No. 140953W Surat

FOR, RICON TEXTILE LTD.

DIRECTOR

13. LoanstoPromoters,directors,KMPsandRelatedparties

There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs andtherelatedparties(asdefinedunderCompaniesAct,2013,)eitherseverallyorjointlywithany other person.

Asperourattachedreportofevendate

*for* **VORA VORA AND ASSSOCIATES**
**Chartered Accountants**

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**VIRAL SURYAKANT VORA**
**1ST FLOOR, MARUTI CHAMBERS, OPP OLD SUBJAIL,**
**ABOVE CHAMUNDA RESTAURANT, RING ROAD, SURAT-395003 GUJARAT**
**0140953W**

**Place : SURAT**
**Date :15.05.2026**

**FOR, RICON TEXTILE LTD.**

**DIRECTOR**

[PART IV]

**BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

(or in the case the first return at any time since the incorporation of the company)

## I. Registration Details

| | | | |
|---|---|---|---|
| Registration No. | ¦U14101GJ2024P TC147516 | State Code | |
| Balance Sheet date | 31/03/2026 | | |

## II. Capital raised during the year (amount Rs. thousands)

| | | | |
|---|---|---|---|
| Public Issue | Nil | Rights Issue | Nil |
| Bonus Issue | Nil | Private Placement | Nil |

## III. Position of mobilization and deployment of funds (amount in Rs. Thousands)

| | | | |
|---|---|---|---|
| Total liabilities | 24,06,69.945 | Total assets | 24,06,69.945 |
| **Equity and Liabilities** | | | |
| Paid-up-capital | 5,00,00.000 | Reserves and surplus | 21906.860 |
| Money against share warrant | Nil | Share application money pending allotment | Nil |
| Non - Current Liabilities | 75979.462 | Current Liabilities | 92787.623 |
| **Assets** | | | |
| Net fixed assets | 134501.335 | Investments | 8097.354 |
| Net current assets | 98071.256 | Loans and advances | NIL |
| Other non current assets | 0.00 | | |

## IV. Performance of company (amount in Rs. Thousands)

| | | | |
|---|---|---|---|
| Turnover | 334161.315 | Other Income | 10775.683 |
| Total expenditure | 319928.809 | Profit/loss before tax | 25008.189 |
| Profit/loss after tax | 20676.694 | Earning per share in Rs. | 4.14 |
| Dividend rate % | Nil | | |

## V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

FOR, RICON TEXTILE LTD.

DIRECTOR

**RICON TEXTILE LTD**
**CIN : U14101GJ2024PLC147516**
**AUTIED BALANCE SHEET AS AT 31.03.2026**

in ` Rs.

| Particulars | Note | 31.03.2026 | 31.03.2025 |
|---|---|---|---|
| EQUITY AND LIABILITIES | | | |
| **Shareholders' funds** | | | |
| Share capital | 2.1 | 50,000,000 | 50,000,000 |
| Reserves and surplus | 2.2 | 21,906,860 | 1,258,541 |
| Money received against share warrants | 2.3 | - | - |
| | | **71,906,860** | **51,258,541** |
| Share application money pending allotment | 2.4 | - | - |
| **Non-current liabilities** | | | |
| FINANCIAL LIABILITIES | | | |
| 1. BORROWINGS | 2.5.A | 57,843,366 | 71,005,537 |
| 2. LEASE LIABILITIES | 2.5.B | 19,361,316 | 20,938,458 |
| Deferred tax liabilities (Net) | 2.6 | (1,340,849) | (395,483) |
| Other Long term liabilities | 2.7 | - | - |
| Long-term provisions | 2.8 | 111,629 | 165,129 |
| | | **75,975,462** | **91,713,641** |
| **Current liabilities** | | | |
| FINANCIAL LIABILITIES | | | |
| 1. Short-term borrowings | 2.9 | 37,948,191 | 53,337,238 |
| 2. Trade payables | 3.0 | | |
| Total outstanding dues of micro enterprises and small enterprises | | 4,905,634 | (45,283) |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,076,311 | |
| Other current liabilities | `3.1 | 43,242,730 | 23,722,086 |
| Short-term provisions | `3.2 | 5,614,757 | 672,851 |
| | | **92,787,623** | **77,686,892** |
| TOTAL | | 240,669,945 | 220,659,074 |
| ASSETS | | | |
| **Non-current assets** | | | |
| **Property, Plant and Equipment and Intangible Assets** | | | |
| Property, Plant and Equipment | | 134,501,335 | 130,761,562 |
| Intangible assets | 3.4 | - | - |
| Capital work-in-progress | 3.5 | - | - |
| Intangible assets under development | 3.6 | - | - |
| | | **134,501,335** | **130,761,562** |
| Non-current investments | 3.7 | - | - |
| Deferred tax assets (net) | 3.8 | - | - |
| Long-term loans and advances | 3.9 | - | - |
| Other non-current assets | 4.0 | 8,097,354 | 11,173,333 |
| | | **8,097,354** | **11,173,333** |
| **Current assets** | | | |
| Current investments | 4.1 | 209,864 | - |
| Inventories | 4.2 | 18,327,827 | 12,728,499 |
| Trade receivables | 4.3 | 46,163,352 | 37,658,141 |
| Cash and cash equivalents | 4.4 | 193,108 | 14,605 |
| Short-term loans and advances | 4.5 | 7,251,291 | 2,451,291 |
| Other current assets | 4.6 | 25,925,814 | 25,871,643 |
| | | **98,071,256** | **78,724,179** |
| TOTAL | | 240,669,945 | 220,659,074 |

In terms of our attached report of even date

**For VORA VORA AND ASSSOCIATES**
**CHARTERED ACCOUNTANTS**
**FRN : 0140953W**

Vora & Associates FRN No. 140953W Surat Chartered Accountants

**VIRAL SURYAKANT VORA**

**M. NO. : 112575**

**UDIN : 26112575RLJMLS2725**
**Place :** SURAT
**Date :** 15.05.2026

**For RICON TEXTILE LIMITED**

FOR, RICON TEXTILE LTD.

**DIRECTOR**

**ANKUR MANGILAL BORANA**
**(DIRECTOR)**
**(DIN : 01091164)**

FOR, RICON TEXTILE LTD.

**DIRECTOR**

**KAPIL HEMANTKUMAR HOJIWALA**
**(DIRECTOR)**
**(DIN : 03528069)**

**RICON TEXTILE LTD**
**CIN : U14101GJ2024PLC147516**
**AUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2026**

in ` Rs.

| Particulars | Note | 31.03.2026 | 31.03.2025 |
|---|---|---|---|
| Revenue from operations | 4.7 | 334,161,315 | 215,342,556 |
| Other income | 4.8 | 10,775,683 | 11,449,689 |
| **Total Revenue** | | **344,936,998** | **226,792,245** |
| | | | |
| **Expenses** | | | |
| Cost of materials consumed | 4.9 | 246,890,887 | 157,191,108 |
| Purchases of Stock-in-Trade | 5.0 | - | - |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 5.1 | (6,615,233) | (2,689,054) |
| Employee benefits expense | 5.2 | 17,133,351 | 14,056,765 |
| Finance costs | 5.3 | 10,780,013 | 9,969,417 |
| Depreciation and amortization expense | 5.4 | 19,106,001 | 20,969,069 |
| Other expenses | 5.5 | 32,332,197 | 23,892,535 |
| Preliminary and Pre operative Exp written off | | 301,593 | 301,593 |
| **Total expenses** | | **319,928,809** | **223,691,433** |
| | | | |
| Profit before exceptional, extraordinary and prior period items and tax | | 25,008,189 | 3,100,812.00 |
| Exceptional items | 5.6 | | - |
| Profit before extraordinary and prior period items and tax | | 25,008,189 | 3,100,812.00 |
| Extraordinary Items | 5.7 | - | - |
| Profit before prior period items and tax | | 25,008,189 | 3,100,812.00 |
| Prior Period Items | 5.8 | - | - |
| Profit before tax | | 25,008,189 | 3,100,812.00 |
| Tax expense: | 5.9 | 4,478,929 | (256,362) |
| Current tax | | 5,424,295 | 637,656.00 |
| Deferred tax | | (945,366) | -894,018.00 |
| Profit/(loss) for the period from continuing operations | [ A ] | 20,529,260 | 3,357,174.00 |
| Items that will not be reclassified subsequently to Profit | | | |
| `- Remeasurement of Defined benefit Liability / ( asset ) | | (147,434) | - |
| Total Other Comprehensive Income for the Period | [ B ] | (147,434) | - |
| total Comprehensiv Income for the Period | [ C = A + B ] | 20,676,694 | 3,357,174.00 |
| Profit/(loss) from discontinuing operations | 6.0 | - | - |
| Tax expense of discontinuing operations | | - | - |
| Profit/(loss) from Discontinuing operations (after tax) | | - | - |
| Profit/(loss) for the period | | 20,676,694 | 3,357,174.00 |
| Earnings per equity share: | **6.2** | | |
| Basic | | 4.14 | 0.67 |
| Diluted | | 4.14 | 0.67 |

In terms of our attached report of even date

**For VORA VORA AND ASSSOCIATES**
**CHARTERED ACCOUNTANTS**
**FRN : 0140953W**

Vora & Associates FRN No. 140953W Surat Chartered Accountants

**VIRAL SURYAKANT VORA**

M. NO. : 112575
**UDIN : 26112575RLJMLS2725**

**Place** SURAT
**Date** 15.05.2026

**For RICON TEXTILE LIMITED**

FOR, RICON TEXTILE LTD.

DIRECTOR

**ANKUR MANGILAL BORANA**
**(DIRECTOR)**
**(DIN : 01091164)**

FOR, RICON TEXTILE LTD.

DIRECTOR

**KAPIL HEMANTKUMAR HOJIWALA**
**(DIRECTOR)**
**(DIN : 03528069)**

RICON TEXTILE LIMITED
CIN : U14101GJ2024PLC147516

NOTES ON ACCOUNTS FOR THE PERIOD ENDED 31.03.2026

## Share Capital

| Particulars | 31.03.2026 | 31/03/2025 |
|---|---|---|
| **Authorised** | | |
| 5000000 Equity Shares of Rs. 10/- Par Value | 50,000,000 | 50,000,000 |
| | 50,000,000 | 50,000,000 |
| **Issued** | | |
| 5000000 Equity Shares of Rs. 10/- Par Value | 50,000,000 | 50,000,000 |
| | 50,000,000 | 50,000,000 |
| **Subscribed** | | |
| 5000000 Equity Shares of Rs. 10/- Par Value | 50,000,000 | 50,000,000 |
| | 50,000,000 | 50,000,000 |
| **Paidup** | | |
| 5000000 Equity Shares of Rs. 10/- Par Value Fully Paidup | 50,000,000 | 50,000,000 |
| | 50,000,000 | 50,000,000 |

## Holding More Than 5%

| Particulars | Number of Share 31.03.2026 | % Held | Number of Share 31.03.2026 | % Held |
|---|---|---|---|---|
| ANKUR MANGILAL BORANA | 10.00 | 0.0002 | 149,970 | 3 |
| RNB DENIMS LTD | 3,350,000.00 | 67.0000 | | |
| BORANA FILAMENTS PVT LTD | - | - | 2,350,000 | 47 |
| AMIT A DALMIA | 10.00 | 0.0002 | 10 | 0 |
| DEEPAK A DALMIA | 10.00 | 0.0002 | 10 | 0 |
| NIRMIT DALMIA | 10.00 | 0.0002 | 10 | 0 |
| KAPIL HEMANTKUMAR HOJIWALA | *1,000.00* | 0.0200 | *150,000* | 3 |
| HOJIWALA FABRICS PVT LTD | *1,648,960.00* | 32.9792 | *2,350,000* | 47 |
| Total | 5,000,000.00 | 100.00 | 5,000,000 | 100 |

## Shareholding of Promoters

Shares held by promoters as at 31/03/2026

EquityShares of Rs. 10

**Shares held by promoter at the end of year**

| SN | Promoters Name | SHARES HELD AS ON 31.03.2026 | | SHARES HELD AS ON 31.03.2025 | | CHANGE | |
|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of total shares | No. of Shares | % of total shares | No. of Shares | % of total shares |
| 1 | ANKUR MANGILAL BORANA | 10.00 | 0.0002 | 149,970.00 | 2.9994 | (149,960.00) | (2.9992) |
| 2 | KAPIL HEMANTKUMAR HOJIWALA | *1,000* | 0.0200 | *150,000* | 3.0000 | (149,000.00) | (2.9800) |
| 2 | NIRMIT DALMIYA | 10.00 | 0.0002 | 10.00 | 0.0002 | - | - |

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

## Breakup of Equity Capital

EquityShares of Rs. 10

| Particulars | % Held | 31.03.2026 |
|---|---|---|
| Directors And Related Parties and associated/ Holding Company | 100 | 5,000,000 |

## 2.2 Reserve and Surplus

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Amount Transferred From Statement of P&L | | |
| **OPENING BALANCE** | 1,258,541 | (2,098,779) |
| **ADD: PRIOR PERIOD ADJUSTMENT** | (28,375) | 4,920 |
| **LESS: TDS AND TCS RECEIVABLE OF PREVIOUS YEAR** | | (4,778) |
| ADD: TRF DURING THE YEAR | 20,676,694 | 3,357,174 |
| CLOSING **BALANCE** | 21,906,860 | 1,258,541 |

## 2.3 Money Received Against Share Warrants

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| | NIL | NIL |

## 2.4 Share Application Money Pending Allotment

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| | | in ` Rs. |
| | NIL | NIL |

## 2.5 FINANCIAL LIABILITIES

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| | | in ` Rs. |
| **(I) BORROWINGS** | | |
| HDFC BANK LOAN A/C | 57,743,366 | 71,005,537 |
| HDFC BANK LOAN -2 (RICON) | 100,000 | - |
| **TOTAL** | **57,843,366** | **71,005,537** |
| **(2) LEASE LIABILITIES** | | |
| LEASE LIABILITY | 19,361,316 | 20,938,458 |
| **TOTAL** | **19,361,316** | **20,938,458** |
| | **77,204,682** | **91,943,995** |

**TERMS OF REPAYMENT, NATURE OF SECURITY IN CASE OF SECURED LOANS**

| Nature of Security | Terms of Repayment | As at 31.03.2026 | As at 31.03.2025 |
|---|---|---|---|
| **HDFC BANK - 1** | | | |
| **SECURED BY MORTGAGE OVER** | | | |
| INDUSTRIAL PROPERTY PLOT NO. B/11-2B/S. KK DESIGNERS UNIT 2 ROAD NO 11SACHIN UDHYOGNAGAR SAHAKARI MANDALI LTD394230HOJIWALA INDUSTRIAL ESTATE | | | |
| INDUSTRIAL OPEN PLOT PLOT NO. B/11-3B/S. KK DESIGNER UNIT 2 ROAD NO. 11SACHIN UDHYOGNAGAR SAHAKARI MADALI LTD394230HOJIWALA INDUSTRIAL ESTATE | | | |
| | 90 EQUAL MONTHLY INSTALMENTS OF Rs._____ starting from_____ | 7.68 | 8.25 |
| **PERSONAL GUARANTEES OF** | | | |
| ANKUR MANGILAL BORANA | | | |
| RAJKUMAR MANGILAL BORANA | | | |
| KAPIL H HOJIWALA | | | |
| AMIT DALMIA | | | |
| NIRMIT DALMIA | | | |
| **CORPORATE GUARANTEES OF** | | | |
| R&B DENIMS LTD | | | |
| HOJIWALA FABRICS PVT LTD | | | |
| RB INUSTRIES | | | |
| **HDFC BANK - 2** | | | |
| **SECURED BY MORTGAGE OVER** | | | |
| INDUSTRIAL PROPERTY PLOT NO. B/11-2B/S. KK DESIGNERS UNIT 2 ROAD NO 11SACHIN UDHYOGNAGAR SAHAKARI MANDALI LTD394230HOJIWALA INDUSTRIAL ESTATE | | | |
| INDUSTRIAL OPEN PLOT PLOT NO. B/11-3B/S. KK DESIGNER UNIT 2 ROAD NO. 11SACHIN UDHYOGNAGAR SAHAKARI MADALI LTD394230HOJIWALA INDUSTRIAL ESTATE | | | |
| | 90 EQUAL MONTHLY INSTALMENTS OF Rs._____ starting from_____* ( note ) | 8.25 | NA |
| **PERSONAL GUARANTEES OF** | | | |
| ANKUR MANGILAL BORANA | | | |
| RAJKUMAR MANGILAL BORANA | | | |
| KAPIL H HOJIWALA | | | |
| AMIT DALMIA | | | |
| NIRMIT DALMIA | | | |
| **CORPORATE GUARANTEES OF** | | | |
| R&B DENIMS LTD | | | |
| HOJIWALA FABRICS PVT LTD | | | |
| RB INUSTRIES | | | |

**NOTE: HDFC BANK LOAN - 2 is not fully disbursed as on 31.03.2026. Hence the repayment period will be revised post full disbursement**

## 2.6 Deferred Taxes

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| | | in ` Rs. |
| **DEFERRED TAX LIABILITY** | | |
| **OPENING** | (395,483) | 498,535 |
| **DURING THE YEAR** | (945,366) | (894,018) |
| **CLOSING** | (1,340,849) | (395,483) |

## 2.7 Other Long Term Liabilities

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| | | in ` Rs. |
| | | |

Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**FOR, RICON TEXTILE LTD.**

**DIRECTOR**

## 2.8 Long Term Provisions

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Statuary Liabilities | - | - |
| PROVISION FOR GRATUITY | 58,383 | 165,129.00 |
| PROVIDENT FUND PAYABLE | 7,850 | |
| HDFC BANK C.C INT PAYABLE | 45,396 | |
| Total | 111,629 | 165,129.00 |

in ` Rs.

## 2.9 Short Term Borrowings

| Particulars | | 31.03.2026 | 31.03.2025 |
|---|---|---|---|
| UNSECURED LOANS - DIRECTORS & SHAREHOLDERS | | | 17,500,000 |
| ELECTRICITY PAYABLE | | | 17,500,000 |
| ANKUR BORANA | | 36,768,683 | |
| R&B DENIMS LTD | | | |
| BANK BORROWINGS | | (13,758,012) | 4,638,220 |
| ` HDFC BANK CC | | 13,360,380 | 12,271,372 |
| CURRENT MATURITY OF LONG TERM BORROWINGS | HDFC BANK | 1,577,140 | 1,427,646 |
| CURRENT MATURITY OF LONG TERM BORROWINGS | LEASE LIABILITY | | |
| TOTAL | | 37,948,191 | 53,337,238.00 |

in ` Rs.

**WORKING CAPITAL FACILITIY - CASH CREDIT**

| Nature of Security | Terms of Repayment | As at 31.03.2026 | As at 31.03.2025 |
|---|---|---|---|
| HDFC BANK | | | |
| SECURED BY MORTGAGE OVER | | | |
| INDUSTRIAL PROPERTY PLOT NO. B/11-2B/S. KK DESIGNERS UNIT 2 ROAD NO 11SACHIN UDHYOGNAGAR SAHAKARI MANDALI LTD394230HOJIWALA INDUSTRIAL ESTATE | | | |
| INDUSTRIAL OPEN PLOT PLOT NO. B/11-3B/S. KK DESIGNER UNIT 2 ROAD NO. 11SACHIN UDHYOGNAGAR SAHAKARI MADALI LTD394230HOJIWALA INDUSTRIAL ESTATE | | | |
| | | | |
| PERSONAL GUARANTEES OF | REVIEW ANNUALLY | 8.25 | 8.25 |
| ANKUR MANGILAL BORANA | | | |
| RAJKUMAR MANGILAL BORANA | | | |
| KAPIL H HOJIWALA | | | |
| AMIT DALMIA | | | |
| NIRMIT DALMIA | | | |
| CORPORATE GUARANTEES OF | | | |
| R&B DENIMS LTD | | | |
| HOJIWALA FABRICS PVT LTD | | | |
| RB INUSTRIES | | | |

## 3.0 Trade Payables

as at 31.03.2026

in ` Rs.

| Particulars | Outstanding for following periods from due date of payment | | | | Not Due |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | 4,905,634.00 | - | - | - | - |
| * TRADE PAYABLES | 4,905,634.00 | | | | |
| | | | | | |
| ` LAXMI CARGO MOVERS PVT LTD | | | | | |
| ` EXIM CONNECT PVT LTD | | | | | |
| (ii) Others | | | | | |
| BORANA WEAVES PVT LTD YARN | 1,076,311.00 | - | - | - | - |
| | | | | | |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |
| TOTAL | 5,981,945.00 | | | | |

FOR, RICON TEXTILE LTD.

DIRECTOR

Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

### 3.1 Other Current Liabilities

in ` Rs.

| Particulars | | 31.03.2026 | | 31.03.2025 |
|---|---|---|---|---|
| Accumulated Depreciation | | 40,841,323 | | 21,735,320 |
| **Other payables** | | | | |
| **Other Accrued Expenses** | | | | |
| DEEPIKA PLUMBERING WORKS | | | | |
| GUJARAT LABOUR WELFARE FUND PAYABLE | | | | |
| PRAGNABEN HEMANTKUMAR | | | | |
| SUNRISE EFFICIENT MARKETING LTD. | | | | |
| VARDHMAN ENTERPRISE | | | | |
| VIKAS STEEL & PIPES | | | | |
| LAXMI CARGO | | | | |
| BIREN ENTERPRISE | | | | |
| BOMBAY STATIONERY MART | | | | |
| C.R.ELECTRICALS | | | | |
| DEEP ENGINEERING WORKS | | | | |
| H M AUTOMATION | | | | |
| MAHALAXMI TEXTILE TRADERS | | | | |
| MICRO WEAVE | | | | |
| NEELKANTH TRADERS | | | | |
| MUMBAI CARRIERS | | | | |
| RIDDHI OFFSET | | | | |
| NEW REFILL HOUSE | | | | |
| R.K.FABRICATION | | (99,005) | | |
| IFFCO TOKYO GEN INSURANCE | | | | 41,819 |
| HDFC BANK INTEREST PAYABLE | | | | |
| RANBEER SINGH SERVER | | | | 755,469 |
| DGVCL ( ELECTRIC BILL ) | | | | |
| SHIV ELECTRICALS | | | | |
| SNK TRADELINK | | | | |
| VORA VORA & ASSOCIATES | | | | |
| SCHOCH REEDS INDIA PVT LTD | | | | |
| SHREEJI ELECTRICALS LIMITED | | 893,052 | | |
| D.G.V.C.L LTD | | | | |
| SNK TRADELINK | | 1,572,157 | | 1,189,478 |
| WAGES PAYABLE | | | | |
| VARUN IMPEX | | 35,203 | | |
| SHREEN GANESH KRUPA INDUSTRIES | | | | |
| Total | | 2,401,407 | | 1,986,766 |
| **TOTAL** | | 43,242,730 | | 23,722,086 |

### 3.2 Short Term Provisions

in ` Rs.

| Particulars | 31.03.2026 | | 31.03.2025 |
|---|---|---|---|
| **Statuary Liabilities** | | | |
| PROVISION FOR TAXATION | 5,424,295 | | 637,656 |
| T.D.S. PAYABLE A/C. ON RENT | 30,000 | | |
| T.D.S. PAYABLE A/C. ON INT | 79,151 | | |
| T.D.S. PAYABLE A/C. ON PURCHASE | 17,637 | | 30,000 |
| T.D.S. PAYABLE A/C. ON PROFESSIONAL CHARGES | 62,678 | | 3,250 |
| T.D.S. PAYABLE ON CONTRACTORS | 996 | | 1,945 |
| Total | 5,614,757 | | 672,851 |

### 3.5 Capital work-in-progress

in ` Rs.

| Particulars | 31.03.2026 | | 31.03.2025 |
|---|---|---|---|
| | | | - |

### 3.6 Intangible assets under development

in ` Rs.

| Particulars | 31.03.2026 | | 31.03.2025 |
|---|---|---|---|
| Development Cost Gross Opening | | | |
| Addition | | | |
| Deduction | | | |
| Development Cost Gross Closing | | | |
| Accumulated Amortisation Opening | | | |
| Amortisation During Period | | | |
| Deductions | | | |
| Other Adjustments | | | |
| Accumulated Amortisation During Period Closing | | | |
| Accumulated Impairment Opening | | | |
| Impairment During Period | | | |
| Reversal Of Impairment | | | |
| Accumulated Impairment During Period Closing | | | |
| Development Cost Net Opening | | | - |
| TOTAL | | | |

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

FOR, RICON TEXTILE LTD

DIRECTOR

## 3.7 Non-current investments

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| TOTAL | - | - |

## 3.9 Long-term loans and advances

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Security Deposits | - | - |
| TOTAL | | |

## 4.0 Other non-current assets

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Trade Receivable | | |
| SUBSIDY -Unsecured, Considered Good | 1,735,598 | 5,788,962.00 |
| ELECTRICITY SUBSIDY | 6,361,756 | 5,384,371.00 |
| INTEREST SUBSIDY | | |
| CGST (Refund Recievable) | | |
| SGST (Refund Recievable) | | |
| TOTAL | 8,097,354 | 11,173,333.00 |

## 4.1 Current investments

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| HDFC BANK FDR | 209,864 | |
| TOTAL | 209,864 | - |

## 4.2 Inventories

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Raw Material | 9,023,540 | 10,039,444 |
| FINISHED GOODS | 9,304,287 | 2,689,054 |
| | 18,327,827 | 12,728,499 |

## 4.3 Trade receivables

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Trade Receivable | | |
| Unsecured considered good | | |
| Within Six Months | | 36,579 |
| AADINATH TRADING CO | | 183,682 |
| AARADHYA SUITS | | |
| AARTI FASHION | | |
| ABHISHEK CREATION | 966,426 | |
| AHMED TAX | 77,209 | |
| AMBAJI FABRICS | 99,731 | |
| ANKITA PRINTS | | 183,480 |
| ANAND CREATION | 206,217 | |
| ANJALI PRINTS | 1,402,271 | |
| ASHAPURA FABRICS | 19,378,745 | |
| D V FAB TEX | | |
| D.V.TEX FAB | 787,715 | |
| DESAI CREATION | | |
| DESAI CREATION | | 1,099,086 |
| DEV CREATION | | 1,429,426 |
| GANGA TEX TREND PVT LTD | | |
| GANGA TEX TRENDZ (P) LTD | | 199,261 |
| GEETA TEX | 1,742,119 | |
| HARI OM FABRICS | 628,689 | |
| KUNAL FASHION (PVT) LTD | | |
| KUNWAR ENTERPRISE | | |
| KUNWAR ENTERPRISE | | |
| LASER FIBERS (P) LIMITED | | |
| LAXMI FASHION | | |
| LAXMI FASHION | | |
| LOVE CREATION | 16,787 | |
| MAA KRUPA CREATION | 2,420,622 | 1,078,889 |
| MAAHI FASHION | 2,667,213 | 1,076,358 |
| MAHEK FASHION | | 95,355 |
| MAHESHWARI FAB | 615,179 | |
| MONIKA FASHIONS | | 159,232 |
| NARAYANI CREATION | | |
| NARAYANI CREATION | | |
| NIRANKARI TEXTILES | 198,715 | |
| NOVELTY CREATION | | 7,407,066 |
| R G FANCY DRESS | | |
| R G FANCY DRESS | | |

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

FOR, RICON TEXTILE LTD

DIRECTOR

## 4.6 Other current assets

| Particulars | | 31.03.2026 | | in ` Rs.<br>31.03.2025 |
|---|---|---|---|---|
| PREPAID EXP | | 280,710 | | 372,400 |
| PRELIMINARY AND PREOPERATIVE EXP | | 5,066,652 | | 1,206,374 |
| TDS RECEIVABLE | | 92,126 | | 152,784 |
| TCS RECEIVABLE | | | | 133,517 |
| GST RECEIVABLE | | 20,486,326 | | 20,559,844 |
| GST REFUND RECEIVABLE | | | | 3,446,724 |
| LOAN PROCESSING EXPENSE | | | | |
| | | **25,925,814** | | **25,871,643** |

## 4.7 Revenue from operations

| Particulars | | 31.03.2026 | | in ` Rs.<br>31.03.2025 |
|---|---|---|---|---|
| SALES - GREY ( NET ) | | 317,382,100 | | 221,641,376 |
| SALES - DOWNGRADE | | 914,798 | | |
| SALES - WASTAGE | | 397,008 | | |
| SALES - RETURN | | (571,956) | | (5,709,274) |
| CASH DISCOUNT | | | | (8) |
| CLAIM ACCOUNT | | | | (1,284,253) |
| RATE DIFFERENCE | | | | (52,862) |
| | | | | 8,387 |
| OTHERS | | | | 739,190 |
| SALES - BEAM | | 4,086,999 | | |
| SALES - YARN | | 11,952,367 | | |
| TOTAL | | 334,161,315 | | 215,342,556 |

## 4.8 Other income

| Particulars | | 31.03.2026 | | in ` Rs.<br>31.03.2025 |
|---|---|---|---|---|
| INTEREST ON FDR | | 10,960 | | 165,462 |
| INTEREST ON OVERDUES | | 432,698 | | 110,894 |
| ELECTRIC SUBSIDY | | 6,674,918 | | 5,788,962 |
| INTEREST SUBSIDY | | 4,082,616 | | 5,384,371 |
| VATAV KASAR | | (425,509) | | |
| **TOTAL** | | 10,775,683 | - | 11,449,689 |

## 4.9 Cost of materials consumed

| Particulars : RAW MATERIAL | | 31.03.2026 | | in ` Rs.<br>31.03.2025 |
|---|---|---|---|---|
| **YARN CONSUMPTION** | | | | |
| OPG STOCK | - | 10,039,444 | | 1,165,865 |
| PURCHASES | | 245,874,984 | | 166,064,687 |
| CLOSING STOCK | | 9,023,540 | | 10,039,444 |
| COST OF MATERIAL CONSUMED | | 246,890,887 | | 157,191,108 |

## 5.0 Purchases of Stock-in-Trade

| Particulars | | 31.03.2026 | | in ` Rs.<br>31.03.2025 |
|---|---|---|---|---|
| | | - | | - |

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FOR, RICON TEXTILE LTD.

DIRECTOR

## 5.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

in ` Rs.

| Particulars - FINISHED GOODS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Opening | 2,689,054 | 0 |
| Closing | 9,304,287 | 2,689,054 |
| Increase/Decrease | (6,615,233) | (2,689,054) |
| | - | - |

| Details of Changes in Inventory | | |
|---|---|---|
| Particulars | 31.03.2026 | 31.03.2025 |
| | - | - |

## 5.2 Employee benefits expense

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| BONUS WAGES | 958,622 | 1,063,132 |
| GUJARAT LABOUR WELFARE FUND | 1,218 | 1,386 |
| INTEREST ON GLWF | | 151 |
| LABOUR LEAVE WAGES | 575,395 | 547,363 |
| LABOUR WAGES | 15,510,467 | 12,279,604 |
| CURRENT SERVICE COST | 38,998 | 165,129 |
| NET INTEREST COST ON GRATUITY | 1,690 | - |
| ACTUARIAL (GAINS) / LOSSES ON OBLIGATIONS | 46,961 | |
| PROVIDENT FUND EXP | | |
| OTHER COMPREHENSIVE INCOME (GRATUITY) | | |
| TOTAL | 17,133,351 | 14,056,765 |

## 5.3 Finance costs

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| LEGAL AND PROFESSIONAL CHARGES | 392,050 | 128,100 |
| BANK CHARGES | 389,719 | 7,293 |
| HDFC BANK CC - INTEREST | 180,764 | 374,622 |
| INTEREST ON OVERDUES | | - |
| INTEREST EXP (RB) | 1,965,205 | |
| BANK INTEREST - TL | 5,679,923 | 7,162,822 |
| INTEREST ON LEASE LIABILITY | 2,172,352 | 2,296,580 |
| TOTAL | 10,780,013 | 9,969,417 |

## 5.4 Depreciation and amortisation expense

in ` Rs.

| Particulars | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Depreciation & Amortisation | | |
| Depreciation Tangible Assets | 19,106,001 | 20,969,069 |
| TOTAL | 19,106,001 | 20,969,069 |

## 5.5 Other expenses

in ` Rs.

| Particulars | | 31.03.2026 | | 31.03.2025 |
|---|---|---|---|---|
| MANUFACTURING EXP | | | | 57,850 |
| - ELECTRIC EXP | | 43,776 | | 369,040 |
| - FACTORY EXP | | 99,375 | | |
| ` - GPCB EXP | | | | - |
| - FACTORY SHED RENT EXP | | 6,676,533 | | 2,209,721 |
| ` MILLGIN EXP | | | | 68,170 |
| - REPAIRS AND MAINTENANCE EXP | | | | 13,800 |
| ` FACTORY LICENSE EXP | | 218,565 | | 71,240 |
| ` FACTORY INSURANCE EXP | | 16,000 | | 42,400 |
| ` LOADING - UNLOADING EXP | | 2,707,211 | | |
| ` JOB WORK EXP | | 21,780,413 | | 20,964,865 |
| - FACTORY ELECTRIC EXP | | | | |
| GOODS RETURN | | | | |
| | SUB TOTAL | - 31,541,873 | | 23,797,086 |

Vora Vora & Associates
FRN No. 140953W
Surat
*Chartered Accountants*

FOR, RICON TEXTILE LTD

DIRECTOR

| SELLING AND DISTRIBUTION EXP | | | | |
|---|---|---|---|---|
| | | | | |
| | SUB TOTAL | 31.03.2026 | | 31.03.2025 |
| ADMINISTRATIVE EXP | | | | |
| - AUDIT FEES | | | | 25,000 |
| ` LEGAL AND PROFESSIONAL FEES | | 695,399 | | 8,000 |
| - PRELIMINARY EXP W/O | | | | - |
| - PRINTING AND STATIONERY | | 43,607 | | 59,132 |
| ` COMPUTER EXP | | | | 3,317 |
| INCOME TAX PAID | | | | |
| VATAV & KASAR A.C | | 51,318 | | |
| | SUB TOTAL | 790,324 | | 95,449 |
| TOTAL | | 32,332,197 | | 23,892,535 |

| 5.6 Exceptional items | | |
|---|---|---|
| | | in ` Rs. |
| Particulars | 31.03.2026 | 31.03.2025 |

| 5.7 Extraordinary Items | | |
|---|---|---|
| | | in ` Rs. |
| Particulars | 31.03.2026 | 31.03.2025 |

| 5.8 Prior Period items | | |
|---|---|---|
| | | in ` Rs. |
| Particulars | 31.03.2026 | 31.03.2025 |

| 5.9 Tax expense | | |
|---|---|---|
| | | in ` Rs. |
| Particulars | 31.03.2026 | 31.03.2025 |
| DEFERRED TAX EXPENSE | (945,366) | 894,018.00 |
| TOTAL | (945,366) | 894,018 |

| 6.0 Profit/(loss) from discontinuing operations | | |
|---|---|---|
| | | in ` Rs. |
| Particulars | 31.03.2026 | 31.03.2025 |

| 6.2 Earnings per equity share | | |
|---|---|---|
| | | in ` Rs. |
| Particulars | 31.03.2026 | 31.03.2025 |
| PROFIT AFTER TAX | 20,676,694 | 3,357,174 |
| EQUITY SHARES | 5,000,000 | 5,000,000 |
| EARNINGS PER SHARE | 4.14 | 0.67 |

In terms of our attached report of even date
For VORA VORA AND ASSSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0140953W

VIRAL SURYAKANT VORA
M. NO. : 112575

UDIN : 26112575KLIMLS2725
Place : Surat
Date : 15/05/2026

Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

For RICON TEXTILE LIMITED
FOR. RICON TEXTILE LTD.

ANKUR MANGILAL BORANA
(DIRECTOR)
(DIN : 01091164)
DIRECTOR

FOR, RICON TEXTILE LTD.

KAPIL HEMANTKUMAR HOJIWALA
(DIRECTOR)
(DIN : 03528069)
DIRECTOR

ANNEXURE III STATEMENT OF CASH FLOWS

( ALL AMOUNTS IN INR UNLESS OTHERWISE STATED )

| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
|---|---|---|
| **PARTICULARS** | **31.03.2026** | |
| PROFIT AFTER TAX | | 20676694 |
| ADD PROVISION FOR TAX | | 5424295 |
| LESS: EXTRAORDINARY PROFIT ON SALE OF FIXED ASSET | | 0 |
| PROFIT BEFORE TAX | | 26100989 |
| *ADJUSTMENTS TO RECONCILE PROFIT AFTER TAX TO NET CASH FLOWS* | | |
| Income tax expense recognized in profit and loss account | | |
| Unrealised Exchange (Gain)/Loss | | |
| Net urealised foreign exchange (gain)/loss | | |
| Finance costs | | 10780013 |
| Remeasurement of Defined Benefit obligations | | -147434 |
| Preliminary exp to the extenet w/o | | 301593 |
| Net (gain)/loss recorded in profit and loss on financial liabilities designated at fair value through profit and loss | | |
| Interest Income | | -10955762 |
| Depreciaiton on PPE and ROU assets | | 19106001 |
| Increase in other financial assets | | |
| **Operating Profit before working capital changes** | | **45185400** |
| Movement in Working Capital | | |
| (Increase)/decrease in Current Investments | | **-209864** |
| (Increase)/decrease in Inventories | | **-5599328** |
| (Increase)/decrease in trade receivables | | **-8505211** |
| (Increase)/decrease in LOANS AND ADVANCES | | -4800000 |
| (Increase)/decrease in other current assets | | **-54171** |
| (Increase)/decrease in other non current assets | | **3075979** |
| Increase in trade payables | | **6027228** |
| (decrease)/increase in other financial liabilities | | -15389047 |
| (decrease)/increase in other current liabilities | | **19520644** |
| Increase in provision other than income tax | | 4941906 |
| Increase in Long term provisions | | -53500 |
| Cash generated from Operations | | 44140036 |
| Net income tax ( paid ) | | |
| Net Cash generated from Operations [ A ] | | 44140036 |

| B. CASH FLOW FROM INVESTING ACTIVITIES | |
|---|---|
| Purchase of PPE including CWIP | -15366228 |
| Proceeds on sale of financial assets | |
| Capital work in progress and capital advance | |
| Interest income from current investments | |
| Proceeds from sale of PPE | |
| Loans ( financial assets ) | |
| NON CURRENT INVESTMENTS | -3075979 |
| sale /(purchase) of investments | |
| Net Cash used in Investing Activities [ B ] | -18442207 |

| C. CASH FLOW FROM FINANCING ACTIVITIES | |
|---|---|
| Proceeds from Long Term Borrowings | -13162171 |
| Proceeds / ( repayment ) of borrowings ( Unsecured ) | |
| Proceeds / ( repayment ) of working capital facilities | |
| Proceeds from short term borrowings | 0 |
| Proceeds from issue of equity share capital | |
| Proceeds / ( restatement ) of financial liabilities | |
| Repayment of Lease Liabilities | -1577142 |
| Interest paid | -10780013 |
| Net Cash used in Financing Activities [ C ] | -25519326 |

| | |
|---|---|
| NET CASH INCREASE / ( DECREASE ) IN Cash and Cash equivalents [ A + B + C ] | 178503 |
| **CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD** | 14605 |
| **CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD** | 193108 |

**For VORA VORA AND ASSSOCIATES**
**CHARTERED ACCOUNTANTS**

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**VIRAL SURYAKANT VORA**

M. NO. : 112575

**Place** SURAT
**Date** 15.05.2026

**FOR, RICON TEXTILE LTD.**

**DIRECTOR**

## STATEMENT OF CHANGE IN EQUITY

### (A) EQUITY SHARE CAPITAL

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Balance at the beginning of the reporting period | 5000000 | 5000000 |
| Changes in equity share capital during the period | 0 | 0 |
| Balance at the end of the reporting period | 5000000 | 5000000 |

### (B) Other Equity

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Balance at the beginning of the reporting period | 1230166 | -2098633 |
| Total Comprehensive Income for the year ended | | |
| Profit for the year | 20529260 | 3357174 |
| Other Comprehensive Income ( net of tax ) | -147434 | 0 |
| Total | 20676694 | 3357174 |
| Balance at the end of the reporting period | 21906860 | 1258541 |

**NATURE AND PURPOSE OF RESERVES**

| | |
|---|---|
| RETIANED EARNINGS | RETAINED EARNINGS COMPRISES OF UNDISTRIBUTED EARNINGS AFTER TAXES |
| SECURITIES PREMIUM | SECURITIES PREMIUM ACCOUNT IS USED TO RECORD PREMIUM ON ISSUE OF SHARES |
| GENERAL RESERVE | General Reserve is created from time to time to transfer profits from retained earnings for appropriation purposes |

**For VORA VORA AND ASSSOCIATES**
**CHARTERED ACCOUNTANTS**

**VIRAL SURYAKANT VORA**

M. NO. / 112575

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**Place** **SURAT**
**Date** **15.05.2026**

**FOR, RICON TEXTILE LTD.**

**DIRECTOR**

**Depreciation calculation as on** 15.05.2026

| Name of Assets | Gross Block | | | | Depreciation and Amortization | | | | Net Block | | Rate of |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01.04.2025 | Addition | Deduction | As on 31.03.2026 | As on 01.04.2025 | DURING THE year | Deduction | As on 31.03.2026 | As on 31.03.2026 | As on 31.03.2025 | Depreciation |
| **Tangible Assets** | | | | | | | | | | | |
| AIR COOLER | **1,526,000** | | - | **1,526,000** | 406,311 | 289,887 | - | 696,198 | 829,802 | 1,119,689 | 25.89% |
| Building M/C FOUNDATION WORKING PROGRES | 539674 | | - | 539,674 | 46,963 | 46,808 | - | 93,771 | 445,903 | 492,711 | 9.50% |
| AIRJET LOOMS | **84,716,356** | 3,463,160 | - | **88,179,516** | 14,825,649 | 12,859,859 | - | 27,685,508 | 60,494,008 | 69,890,707 | 18.10% |
| ELECTRIC FITTING | **5,437,494** | 96,102 | 500,000 | **5,033,596** | 1,409,821 | 988,236 | - | 2,398,057 | 2,635,539 | 4,027,673 | 25.89% |
| COMPRESS AIR PIPELINE | 3,175,000 | | - | **3,175,000** | 278,811 | 275,236 | - | 554,047 | 2,620,953 | 2,896,189 | 9.50% |
| AIR TANK RECEIVER | **581,200** | | - | **581,200** | 66,467 | 58,128 | - | 124,595 | 456,605 | 514,733 | 11.29% |
| Computers | 99,486 | 80,508 | - | **179,994** | 38,986 | 46,059 | - | 85,045 | 94,949 | 60,500 | 39.30% |
| AIR COMPRESSORS | **8,845,351** | | - | **8,845,351** | 1,516,541 | 1,897,176 | - | 3,413,717 | 5,431,634 | 7,328,810 | 25.89% |
| BEAM PALLET TROLLEY | 273,060 | | - | **273,060** | 49,877 | 40,404 | - | 90,281 | 182,779 | 223,183 | 18.10% |
| CC TV CAMERA | 166,923 | | - | **166,923** | 44,633 | 31,657 | - | 76,290 | 90,633 | 122,290 | 25.89% |
| PLANT & MACHINERY | 1,288,420 | 600,000 | - | **1,888,420** | 176,911 | 283,796 | - | 460,707 | 1,427,713 | 1,111,509 | 18.10% |
| BARCODE SCANER MACHINE FOR TAKA | 12,550 | | - | **12,550** | 3,434 | 2,360 | - | 5,794 | 6,756 | 9,116 | 25.89% |
| TRANSFORMER | 1,455,000 | | - | 1,455,000 | 278,774 | 212,940 | - | 491,714 | 963,286 | 1,176,226 | 18.10% |
| FACTORY FURNITURE | 142,169 | | - | 142,169 | 34,997 | 27,747 | - | 62,744 | 79,425 | 107,172 | 25.89% |
| SUB TOTAL I | 108,258,683 | 4,239,770 | 500,000 | 111,998,453 | 19,178,175 | 17,060,292 | | 36,238,467 | 75,759,986 | 89,080,508 | |
| ROU ASSETS | **22,502,878** | | - | 22,502,878 | 2,557,145 | 2,045,712 | - | 4,602,857 | 17,900,021 | 19,945,733 | 170476 PER MONTH |
| SUB TOTAL II | 22,502,878 | | | 22,502,878 | 2,557,145 | 2,045,712 | | 4,602,857 | 17,900,021 | 19,945,733 | |
| Total | 130,761,561 | 4,239,770 | 500,000 | 134,501,331 | 21,735,320 | 19,106,004 | | 40,841,324 | 93,660,007 | 109,026,241 | |
| **Previous Year** | | | | | | | | | | | |

| | | WDV | RATE | FY 25-26 | NO OF DAYS | FY DEP | 30.06.2025 | 30.09.2025 | 31.12.2025 | 31.03.2026 | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|
| AIR COOLER | OPG | 1,119,689.00 | 0.26 | 289,887.48 | 365.00 | 289,887.48 | 72,273.32 | 72,273.32 | 73,067.53 | 72,273.32 | 289,887.48 |
| TOTAL | | 1,119,689.00 | | 289,887.48 | | 289,887.48 | 72,273.32 | 72,273.32 | 73,067.53 | 72,273.32 | 289,887.48 |
| BUILDING | OPG | 492,711.00 | 0.10 | 46,807.55 | 365.00 | 46,807.55 | 11,669.83 | 11,669.83 | 11,798.07 | 11,669.83 | 46,807.55 |
| TOTAL | | 492,711.00 | | 46,807.55 | | 46,807.55 | 11,669.83 | 11,669.83 | 11,798.07 | 11,669.83 | 46,807.55 |
| AIRJET LOOMS | OPG | 69,890,707.00 | 0.18 | 12,650,217.97 | 365.00 | 12,650,217.97 | 3,153,889.96 | 3,153,889.96 | 3,188,548.09 | 3,153,889.96 | 12,650,217.97 |
| | 01.12.2025 | 2,920,000.00 | 0.18 | 528,520.00 | 365.00 | 528,520.00 | - | - | 43,440.00 | 131,768.00 | 175,208.00 |
| | 01.01.2026 | 485,399.00 | 0.18 | 87,857.22 | 365.00 | 87,857.22 | | | | 21,904.13 | 21,904.13 |
| | 01.03.2026 | 57,761.00 | 0.18 | 10,454.74 | 365.00 | 10,454.74 | | | | 859.29 | 859.29 |
| TOTAL | | 72,810,707.00 | | 13,178,737.97 | | 13,178,737.97 | 3,153,889.96 | 3,153,889.96 | 3,231,988.09 | 3,320,091.21 | 12,859,859.22 |
| ELECTRIC FITTING | OPG | 4,027,673.00 | 0.26 | 1,042,625.79 | 365.00 | 1,042,625.79 | 259,942.32 | 259,942.32 | 262,798.83 | 259,942.32 | 1,042,625.79 |
| +ELECTRIC CONNECTION CHARGE | 22.07.2025 | 11,356.00 | 0.26 | 2,939.68 | 365.00 | 2,939.68 | - | 555.72 | 740.96 | 732.91 | 2,029.59 |
| +LED TV | 09.10.2025 | (500,000.00) | 0.26 | (129,432.78) | 365.00 | (129,432.78) | | | (29,078.05) | (32,269.54) | (61,347.59) |
| +WEIGHT SCALES | 08.01.2026 | 84,746.00 | 0.26 | 21,937.82 | 365.00 | 21,937.82 | | | | 4,928.50 | 4,928.50 |
| TOTAL | | 3,623,775.00 | | 938,070.51 | | 938,070.51 | 259,942.32 | 260,498.04 | 234,461.74 | 233,334.18 | 988,236.28 |
| COMPRESS AIR PIPELINE | OPG | 2,896,189.00 | 0.10 | 275,236.00 | 365.00 | 275,236.00 | 68,620.48 | 68,620.48 | 69,374.55 | 68,620.48 | 275,236.00 |
| TOTAL | | 2,896,189.00 | | 275,236.00 | | 275,236.00 | 68,620.48 | 68,620.48 | 69,374.55 | 68,620.48 | 275,236.00 |
| AIR TANK RECEIVER | OPG | 514,733.00 | 0.11 | 58,127.84 | 365.00 | 58,127.84 | 14,492.15 | 14,492.15 | 14,651.40 | 14,492.15 | 58,127.84 |
| TOTAL | | 514,733.00 | | 58,127.84 | | 58,127.84 | 14,492.15 | 14,492.15 | 14,651.40 | 14,492.15 | 58,127.84 |
| Computers | OPG | **60,500.00** | 0.39 | 23,778.79 | 365.00 | 23,778.79 | 5,928.41 | 5,928.41 | 5,993.56 | 5,928.41 | 23,778.79 |
| | 17.07.2025 | **80,508.00** | 0.39 | 31,642.68 | 365.00 | 31,642.68 | - | 6,415.23 | 7,975.69 | 7,889.00 | 22,279.92 |
| TOTAL | | 141,008.00 | | 55,421.47 | | 55,421.47 | 5,928.41 | 12,343.64 | 13,969.25 | 13,817.41 | 46,058.70 |
| AIR COMPRESSORS | OPG | 7,328,810.00 | 0.26 | 1,897,176.44 | 365.00 | 1,897,176.44 | 472,994.67 | 472,994.67 | 478,192.42 | 472,994.67 | 1,897,176.44 |
| | | | | | | | | | | | - |
| | | | | | | | | | | | - |
| TOTAL | | 7,328,810.00 | | 1,897,176.44 | | 1,897,176.44 | 472,994.67 | 472,994.67 | 478,192.42 | 472,994.67 | 1,897,176.44 |
| BEAM PALLET TROLLEY | OPG | 223,183.00 | 0.18 | 40,404.22 | 365.00 | 40,404.22 | 10,073.38 | 10,073.38 | 10,184.08 | 10,073.38 | 40,404.22 |
| TOTAL | | 223,183.00 | | 40,404.22 | | 40,404.22 | 10,073.38 | 10,073.38 | 10,184.08 | 10,073.38 | 40,404.22 |
| CC TV CAMERA | OPG | 122,290.00 | 0.26 | 31,656.67 | 365.00 | 31,656.67 | 7,892.48 | 7,892.48 | 7,979.22 | 7,892.48 | 31,656.67 |
| TOTAL | | 122,290.00 | | 31,656.67 | | 31,656.67 | 7,892.48 | 7,892.48 | 7,979.22 | 7,892.48 | 31,656.67 |
| PLANT & MACHINERY | OPG | 1,111,509.00 | 0.18 | 201,223.45 | 365.00 | 201,223.45 | 50,168.04 | 50,168.04 | 50,719.33 | 50,168.04 | 201,223.45 |
| | 20.05.2025 | 600,000.00 | 0.18 | 108,621.76 | 315.00 | 93,742.07 | 12,201.35 | 23,371.31 | 23,628.14 | 23,371.31 | 82,572.11 |
| ( INCLUDING FIRE FIGHTING EQUIPMENT) | | | | | | | | | | | - |
| ( INCLUDING FOLDING MACHINE ) | | | | | | | | | | | - |
| ( INCLUDING RO PLANT ) | | | | | | | | | | | - |
| TOTAL | | 1,711,509.00 | | 309,845.21 | | 294,965.52 | 62,369.39 | 73,539.35 | 74,347.47 | 73,539.35 | 283,795.55 |
| BARCODE SCANER MACHINE FOR TAKA | OPG | 9,116.00 | 0.26 | 2,359.82 | 365.00 | 2,359.82 | 588.34 | 588.34 | 594.80 | 588.34 | 2,359.82 |
| TOTAL | | 9,116.00 | | 2,359.82 | | 2,359.82 | 588.34 | 588.34 | 594.80 | 588.34 | 2,359.82 |
| TRANSFORMER | OPG | 1,176,226.00 | 0.18 | 212,939.57 | 365.00 | 212,939.57 | 53,089.04 | 53,089.04 | 53,672.44 | 53,089.04 | 212,939.57 |
| TOTAL | | 1,176,226.00 | | 212,939.57 | | 212,939.57 | 53,089.04 | 53,089.04 | 53,672.44 | 53,089.04 | 212,939.57 |
| FACTORY FURNITURE | OPG | **107,172.00** | 0.26 | 27,746.83 | 365.00 | 27,746.83 | 6,917.70 | 6,917.70 | 6,993.72 | 6,917.70 | 27,746.83 |
| ( INCLUDING AC ) | | | | | | | | | | | - |
| TOTAL | | 107,172.00 | | 27,746.83 | | 27,746.83 | 6,917.70 | 6,917.70 | 6,993.72 | 6,917.70 | 27,746.83 |
| | | **92,277,118.00** | | **17,364,417.57** | | **17,349,537.88** | **4,200,741.47** | **4,218,882.38** | **4,281,274.78** | **4,358,393.54** | **17,060,292.17** |
| ROU ASSETS | | 19,945,733.00 | | 2,045,712.00 | | 2,045,712.00 | 511,428.00 | 511,428.00 | 511,428.00 | 511,428.00 | 2,045,712.00 |
| GRAND TOTAL | | 112,222,851.00 | | 19,410,129.57 | - | 19,395,249.88 | 4,712,169.47 | 4,730,310.38 | 4,792,702.78 | 4,870,821.54 | 19,106,004.17 |

FOR, RICON TEXTILE LTD.

DIRECTOR

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

**RICONT TEXTILE LTD**

**DEFERRED TAX LIABILITY**

| | | 30.06.2025 | | 30.09.2025 | | 31.12.2025 | | 31.03.2026 | |
|---|---|---|---|---|---|---|---|---|---|
| Sr. No. | Particulars | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount |
| | | | | | | | | | |
| 1 | Depreciation as per Cos Act | 4712169 | | 4730310 | | 4792703 | | 4870822 | |
| 2 | Depreciation as per IT Act | 4455231 | | 4489256 | | 502546 | | 4149851 | |
| 3 | DIFFERENCE ( EXCESS OF DEP AS PER IT) | | -256938 | | -241054 | | -4290157 | | -720971 |
| 4 | TAX | | 17% | | 17% | | 17% | | 17% |
| 5 | Deferred Tax Liability / (ASSET) | | -44091 | | -41365 | | -736191 | | -123719 |
| | | | | | | | | | |
| 6 | OPG BALANCE | | -395483.25 | | -439574 | | -480939 | | -1217130 |
| 7 | ADD / LESS : CURRENT QTR | | -44091 | | -41365 | | -736191 | | -123719 |
| 8 | CLOSING BALANCE | | -439574 | | -480939 | | -1217130 | | -1340848 |

Vora Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

FOR, RICON TEXTILE LTD.

DIRECTOR

FOR, RICON TEXTILE LTD.

DIRECTOR

## RICON TEXTILE LIMITED

A.Y. 2026-27

## CALCULATION SHEET FOR DEPRECIATION ON FIXED ASSETS

| Particulars | Written Down Value | Other Assets Adjustment of Earlier Years | Written Down Value After Earlier Years Adjustments | Addition | Deduction | Balance | Adj. Other Assets (Current Year) | Amount on which Depreciation to be Calculated | Depreciation @ Normal Rate | Depreciation @ Additional Rate | Written Down Value | Written Down Value After Adjustments |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **BUILDING @ 10.00%** | | | | | | | | | | | | |
| **BUILDING - FACTORY** | | | | | | | | | | | | |
| BUILDING | 3,91,411.00 | 0.00 | 3,91,411.00 | - | 0.00 | 3,91,411.00 | 0.00 | 3,91,411.00 | 39,141.10 | 0.00 | 3,52,269.90 | 3,52,269.90 |
| Building M/C FOUNDATION | 89,580.00 | 0.00 | 89,580.00 | - | 0.00 | 89,580.00 | 0.00 | 89,580.00 | 8,958.00 | 0.00 | 80,622.00 | 80,622.00 |
| WORKING PROGRESS | | | | | | | | | | | | |
| | **4,80,991.00** | **0.00** | **4,80,991.00** | **0.00** | **0.00** | **4,80,991.00** | **0.00** | **4,80,991.00** | **48,099.10** | **0.00** | **4,32,891.90** | **4,32,891.90** |
| **FURNITURE AND FITTINGS @ 10.00%** | | | | | | | | | | | | |
| **FURNITURE AND FITTINGS** | | | | | | | | | | | | |
| AIR COMPRESSORS | 10,90,125.00 | 0.00 | 10,90,125.00 | - | 0.00 | 10,90,125.00 | 0.00 | 10,90,125.00 | 1,09,012.50 | 0.00 | 9,81,112.50 | 9,81,112.50 |
| **FURNITURE AND FITTINGS** | | | | | | | | | | | | |
| AIR TANK RECEIVER | 2,48,975.00 | 0.00 | 2,48,975.00 | - | 0.00 | 2,48,975.00 | 0.00 | 2,48,975.00 | 24,897.50 | 0.00 | 2,24,077.50 | 2,24,077.50 |
| FACTORY FURNITURE | 29,712.00 | 0.00 | 29,712.00 | - | 0.00 | 29,712.00 | 0.00 | 29,712.00 | 2,971.20 | 0.00 | 26,740.80 | 26,740.80 |
| | **2,78,687.00** | **0.00** | **2,78,687.00** | **0.00** | **0.00** | **2,78,687.00** | **0.00** | **2,78,687.00** | **27,868.70** | **0.00** | **2,50,818.30** | **2,50,818.30** |
| | **13,68,812.00** | **0.00** | **13,68,812.00** | **0.00** | **0.00** | **13,68,812.00** | **0.00** | **13,68,812.00** | **1,36,881.20** | **0.00** | **12,31,930.80** | **12,31,930.80** |
| **MACHINERY AND PLANT @ 15.00%** | | | | | | | | | | | | |
| **AIR CONDITION** | | | | | | | | | | | | |
| AIR COOLER | 11,99,817.00 | 0.00 | 11,99,817.00 | - | 0.00 | 11,99,817.00 | 0.00 | 11,99,817.00 | 1,79,972.55 | 0.00 | 10,19,844.45 | 10,19,844.45 |
| COMPRESS AIR PIPELINE | 17,79,844.00 | 0.00 | 17,79,844.00 | - | 0.00 | 17,79,844.00 | 0.00 | 17,79,844.00 | 2,66,976.60 | 0.00 | 15,12,867.40 | 15,12,867.40 |
| | **29,79,661.00** | **0.00** | **29,79,661.00** | **0.00** | **0.00** | **29,79,661.00** | **0.00** | **29,79,661.00** | **4,46,949.15** | **0.00** | **25,32,711.85** | **25,32,711.85** |
| **CCTV CAMERA** | | | | | | | | | | | | |
| CC TV CAMERA | 1,11,186.00 | 0.00 | 1,11,186.00 | - | 0.00 | 1,11,186.00 | 0.00 | 1,11,186.00 | 16,677.90 | 0.00 | 94,508.10 | 94,508.10 |
| CC TV CAMERA | 21,682.00 | 0.00 | 21,682.00 | - | 0.00 | 21,682.00 | 0.00 | 21,682.00 | 3,252.30 | 0.00 | 18,429.70 | 18,429.70 |
| | **1,32,868.00** | **0.00** | **1,32,868.00** | **0.00** | **0.00** | **1,32,868.00** | **0.00** | **1,32,868.00** | **19,930.20** | **0.00** | **1,12,937.80** | **1,12,937.80** |
| **ELECTRIC FITTINGS** | | | | | | | | | | | | |
| ELECTRIC FITTING | 37,62,500.00 | 0.00 | 37,62,500.00 | - | 0.00 | 37,62,500.00 | 0.00 | 37,62,500.00 | 5,64,375.00 | 0.00 | 31,98,125.00 | 31,98,125.00 |
| ELECTRIC FITTING | 6,375.00 | 0.00 | 6,375.00 | - | 0.00 | 6,375.00 | 0.00 | 6,375.00 | 956.25 | 0.00 | 5,418.75 | 5,418.75 |
| ELECTRIC FITTING | 10,804.00 | 0.00 | 10,804.00 | - | 0.00 | 10,804.00 | 0.00 | 10,804.00 | 1,620.60 | 0.00 | 9,183.40 | 9,183.40 |
| ELECTRIC FITTING | 5,37,124.00 | 0.00 | 5,37,124.00 | - | 0.00 | 5,37,124.00 | 0.00 | 5,37,124.00 | 80,568.60 | 0.00 | 4,56,555.40 | 4,56,555.40 |
| TRANSFORMER | 11,43,994.00 | 0.00 | 11,43,994.00 | - | 0.00 | 11,43,994.00 | 0.00 | 11,43,994.00 | 1,71,599.10 | 0.00 | 9,72,394.90 | 9,72,394.90 |
| ELECTRICITY CONNECTION | - | - | - | 0.00 | 5,00,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CHARGE | | | | | | | | | | | | |
| ELECTRIC FITTING A/C | - | - | - | 84,746.00 | 0.00 | 84,746.00 | 84,746.00 | 0.00 | 0.00 | 0.00 | 84,746.00 | 0.00 |
| | **54,60,797.00** | **0.00** | **54,60,797.00** | **84,746.00** | **5,00,000.00** | **55,45,543.00** | **84,746.00** | **54,60,797.00** | **8,19,119.55** | **0.00** | **47,26,423.45** | **46,41,677.45** |
| **MACHINERY** | | | | | | | | | | | | |
| AIR COMPRESSORS | 25,15,464.00 | 0.00 | 25,15,464.00 | - | 0.00 | 25,15,464.00 | 0.00 | 25,15,464.00 | 3,77,319.60 | 0.00 | 21,38,144.40 | 21,38,144.40 |
| AIR COMPRESSORS | 17,000.00 | 0.00 | 17,000.00 | - | 0.00 | 17,000.00 | 0.00 | 17,000.00 | 2,550.00 | 0.00 | 14,450.00 | 14,450.00 |
| AIR COMPRESSORS | 41,06,291.00 | 0.00 | 41,06,291.00 | - | 0.00 | 41,06,291.00 | 0.00 | 41,06,291.00 | 6,15,943.65 | 0.00 | 34,90,347.35 | 34,90,347.35 |
| AIR TANK RECEIVER | 2,46,500.00 | 0.00 | 2,46,500.00 | - | 0.00 | 2,46,500.00 | 0.00 | 2,46,500.00 | 36,975.00 | 0.00 | 2,09,525.00 | 2,09,525.00 |
| | **68,85,255.00** | **0.00** | **68,85,255.00** | **0.00** | **0.00** | **68,85,255.00** | **0.00** | **68,85,255.00** | **10,32,788.25** | **0.00** | **58,52,466.75** | **58,52,466.75** |
| **MACHINERY AND PLANT** | | | | | | | | | | | | |
| AIRJET LOOMS | 3,32,05,706.0 | 0.00 | 3,32,05,706.0 | - | 0.00 | 3,32,05,706.0 | 0.00 | 3,32,05,706.0 | 49,80,855.90 | 0.00 | 2,82,24,850.1 | 2,82,24,850. |
| | 0 | | 0 | | | 0 | | 0 | | 0 | 0 | 10 |
| AIRJET LOOMS | 3,61,10,842.0 | 0.00 | 3,61,10,842.0 | - | 0.00 | 3,61,10,842.0 | 0.00 | 3,61,10,842.0 | 54,16,626.30 | 0.00 | 3,06,94,215.7 | 3,06,94,215. |

FOR, RICON TEXTILE LTD.

DIRECTOR

FRN No. 140953W

Sunil Kumar & Associates Chartered Accountants

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BARCODE SCANER MACHINE | 0<br>9,868.00 | 0.00 | 0<br>9,868.00 | - | 0.00 | 0<br>9,868.00 | 0.00 | 0<br>9,868.00 | 1,480.20 | 0.00 | 0<br>8,387.80 | 70<br>8,387.80 |
| FOR TAKA<br>COMPRESS AIR PIPELINE | 7,74,593.00 | 0.00 | 7,74,593.00 | - | 0.00 | 7,74,593.00 | 0.00 | 7,74,593.00 | 1,16,188.95 | 0.00 | 6,58,404.05 | 6,58,404.05 |
| | **7,01,01,009.00** | **0.00** | **7,01,01,009.00** | **0.00** | **0.00** | **7,01,01,009.00** | **0.00** | **7,01,01,009.00** | **1,05,15,151.35** | **0.00** | **5,95,85,857.65** | **5,95,85,857.65** |
| **PLANT & MACHINERY @ 15%** | | | | | | | | | | | | |
| BEAM PALLET TROLLEY | 2,14,694.00 | 0.00 | 2,14,694.00 | - | 0.00 | 2,14,694.00 | 0.00 | 2,14,694.00 | 32,204.10 | 0.00 | 1,82,489.90 | 1,82,489.90 |
| INCLUDING AC | 91,306.00 | 0.00 | 91,306.00 | - | 0.00 | 91,306.00 | 0.00 | 91,306.00 | 13,695.90 | 0.00 | 77,610.10 | 77,610.10 |
| INCLUDING FIRE FIGHTING EQUIPMENT | 22,525.00 | 0.00 | 22,525.00 | - | 0.00 | 22,525.00 | 0.00 | 22,525.00 | 3,378.75 | 0.00 | 19,146.25 | 19,146.25 |
| INCLUDING FOLDING MACHINE | 5,10,000.00 | 0.00 | 5,10,000.00 | - | 0.00 | 5,10,000.00 | 0.00 | 5,10,000.00 | 76,500.00 | 0.00 | 4,33,500.00 | 4,33,500.00 |
| INCLUDING RO PLANT | 1,43,629.00 | 0.00 | 1,43,629.00 | - | 0.00 | 1,43,629.00 | 0.00 | 1,43,629.00 | 21,544.35 | 0.00 | 1,22,084.65 | 1,22,084.65 |
| PLANT & MACHINERY | 3,80,270.00 | 0.00 | 3,80,270.00 | - | 0.00 | 3,80,270.00 | 0.00 | 3,80,270.00 | 57,040.50 | 0.00 | 3,23,229.50 | 3,23,229.50 |
| PLANT & MACHINERY | 7,901.00 | 0.00 | 7,901.00 | - | 0.00 | 7,901.00 | 0.00 | 7,901.00 | 1,185.15 | 0.00 | 6,715.85 | 6,715.85 |
| FOLD MACHINE | - | - | - | 6,00,000.00 | 0.00 | 6,00,000.00 | 0.00 | 6,00,000.00 | 90,000.00 | 0.00 | 5,10,000.00 | 5,10,000.00 |
| LED TV | - | - | - | 11,356.00 | 0.00 | 11,356.00 | 0.00 | 11,356.00 | 1,703.40 | 0.00 | 9,652.60 | 9,652.60 |
| AIRJET LOOMS | - | - | - | 29,20,000.00 | 0.00 | 29,20,000.00 | 4,15,254.00 | 25,04,746.00 | 1,87,855.95 | 0.00 | 27,32,144.05 | 23,16,890.05 |
| AIRJET LOOMS | - | - | - | 4,85,399.00 | 0.00 | 4,85,399.00 | 0.00 | 4,85,399.00 | 36,404.93 | 0.00 | 4,48,994.07 | 4,48,994.07 |
| AIRJET LOOMS | - | - | - | 57,762.00 | 0.00 | 57,762.00 | 0.00 | 57,762.00 | 4,332.15 | 0.00 | 53,429.85 | 53,429.85 |
| | **13,70,325.00** | **0.00** | **13,70,325.00** | **40,74,517.00** | **0.00** | **54,44,842.00** | **4,15,254.00** | **50,29,588.00** | **5,25,845.18** | **0.00** | **49,18,996.82** | **45,03,742.82** |
| | **8,69,29,915.00** | **0.00** | **8,69,29,915.00** | **41,59,263.00** | **5,00,000.00** | **9,10,89,178.00** | **5,00,000.00** | **9,05,89,178.00** | **1,33,59,783.68** | **0.00** | **7,77,29,394.32** | **7,72,29,394.32** |
| **MACHINERY AND PLANT @ 40.00%** | | | | | | | | | | | | |
| **COMPUTER** | | | | | | | | | | | | |
| Computers | 39,593.00 | 0.00 | 39,593.00 | - | 0.00 | 39,593.00 | 0.00 | 39,593.00 | 15,837.20 | 0.00 | 23,755.80 | 23,755.80 |
| **COMPUTER** | | | | | | | | | | | | |
| Computers | 10,200.00 | 0.00 | 10,200.00 | - | 0.00 | 10,200.00 | 0.00 | 10,200.00 | 4,080.00 | 0.00 | 6,120.00 | 6,120.00 |
| **COMPUTER** | | | | | | | | | | | | |
| COMPUTER A/C. | - | - | - | 80,508.00 | 0.00 | 80,508.00 | 0.00 | 80,508.00 | 32,203.20 | 0.00 | 48,304.80 | 48,304.80 |
| | **49,793.00** | **0.00** | **49,793.00** | **80,508.00** | **0.00** | **1,30,301.00** | **0.00** | **1,30,301.00** | **52,120.40** | **0.00** | **78,180.60** | **78,180.60** |
| **Grand Total** | **8,88,29,511.00** | **0.00** | **8,88,29,511.00** | **42,39,771.00** | **5,00,000.00** | **9,30,69,282.00** | **5,00,000.00** | **9,25,69,282.00** | **1,35,96,884.38** | **0.00** | **7,94,72,397.62** | **7,89,72,397.62** |

## BLOCK WISE SUMMARY

| Block | Rate | Opening WDV | Addition | Deduction | Depreciation | Closing WDV | Block Nil | Capital Gain / (Loss) | Expenses | Net Capital Gain / (Loss) |
|---|---|---|---|---|---|---|---|---|---|---|
| BUILDING | 10.00% | 4,80,991 | 0 | 0 | 48,099 | 4,32,892 | No | N/A | N/A | N/A |
| FURNITURE AND FITTINGS | 10.00% | 13,68,812 | 0 | 0 | 1,36,881 | 12,31,931 | No | N/A | N/A | N/A |
| MACHINERY AND PLANT | 15.00% | 8,69,29,915 | 41,59,263 | 5,00,000 | 1,33,59,784 | 7,72,29,394 | No | N/A | N/A | N/A |
| MACHINERY AND PLANT | 40.00% | 49,793 | 80,508 | 0 | 52,120 | 78,181 | No | N/A | N/A | N/A |
| **Grand Total** | | **8,88,29,511** | **42,39,771** | **5,00,000** | **1,35,96,884** | **7,89,72,398** | | **0** | **0** | **0** |

Vora & Associates * Chartered Accountants * FRN No. 140953W Surat

FOR, RICON TEXTILE LTD.

DIRECTOR