



# The Baroda *Rayon* Corporation Ltd.

CIN L45100GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

Email : admin@brcl.in

Website : www.brcl.in

May 29, 2026

To

Department of Corporate Services

BSE Limited

P J Towers,

Dalal Street,

Mumbai – 400001

**Sub – Outcome of Board Meeting No. 01/2026-27 and Submission of Audited Financial Results for the quarter & year ended March 31, 2026.**

**Ref – BSE Scrip Code – 500270**

Dear Sir,

Apropos Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that a Meeting of the Board of Directors of the company was held today i.e. Friday, May 29, 2026 commenced at 12:30 p.m. and concluded at 02:25 p.m. in which, inter alia, following business was transacted –

1) Approved the Standalone Audited Financial Statements for the financial year ended March 31, 2026 and the Standalone Audited Financial Results for the quarter and year ended March 31, 2026.

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Standalone Audited Financial Results for the quarter and year ended March 31, 2026 along with Auditor's Report thereon as **Annexure – I.**

We hereby declare that the Statutory Auditor have issued the Audit Report with an unmodified opinion which is enclosed as **Annexure – II.**

2) Based on the recommendation of the Audit Committee, the Board of Directors have appointed M/s Patel & Associates, Chartered Accountants, (Firm Reg. No. 130005W), Surat, as Internal auditor of the company for F.Y. 2026-27.

The details as required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure - III.**



# The Baroda *Rayon* Corporation Ltd.

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Kindly take the same on your record.

Thanking you,

**For The Baroda Rayon Corporation Limited**

**Kunjal Desai**  
**Company Secretary**  
**ACS: 40809**

**Encl: a/a**



# The Baroda Rayon Corporation Ltd.

CIN L45100GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

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Annexure - I

## Statement of Standalone Audited Financial Results for the Quarter & Year Ended March 31, 2026

(Rupees in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-03-26	31-12-25	31-03-25	31-03-26	31-03-25
		(Audited) Ref note 3	(Unaudited)	(Audited) Ref note 3	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	Revenue from operations	1,371.00	1,264.00	5,675.00	6,177.00	9,960.00
	Other income	26.80	59.09	96.05	157.07	313.25
	<b>Total revenue</b>	<b>1,397.80</b>	<b>1,323.09</b>	<b>5,771.05</b>	<b>6,334.07</b>	<b>10,273.25</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2,010.50	1,133.17	2,823.36	6,069.54	8,993.45
	(b) Purchases of stock-in-trade	318.82	235.59	248.23	1,139.81	486.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,496.50	-555.82	914.86	-3,332.13	-2,526.76
	(d) Employee benefits expense	37.50	33.89	22.50	116.39	90.00
	(e) Finance cost	-115.16	57.51	64.81	34.43	91.96
	(f) Depreciation and amortisation expense	6.57	6.62	6.37	26.30	23.07
	(g) Repair & Maintenance	5.44	5.68	0.86	19.33	3.09
	(h) Other Expenditure	147.12	22.84	111.11	230.34	209.81
	<b>Total expenses</b>	<b>914.28</b>	<b>939.49</b>	<b>4,192.10</b>	<b>4,304.01</b>	<b>7,370.70</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>483.52</b>	<b>383.60</b>	<b>1,578.95</b>	<b>2,030.06</b>	<b>2,902.56</b>
<b>4</b>	<b>Exceptional items</b>	-	39.50	856.98	190.56	1,132.47
<b>5</b>	<b>Profit before tax</b>	<b>483.52</b>	<b>423.10</b>	<b>2,435.93</b>	<b>2,220.62</b>	<b>4,035.03</b>
<b>6</b>	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
	(3) Earlier year tax	-	-	-	-	-
<b>7</b>	<b>Net Profit (Loss) from continuing operations after tax</b>	<b>483.52</b>	<b>423.10</b>	<b>2,435.93</b>	<b>2,220.62</b>	<b>4,035.03</b>
<b>8</b>	<b>Profit (Loss) from discontinued operations</b>	-	-	-	-	-
<b>9</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-	-
<b>10</b>	<b>Net Profit (Loss) from discontinued operations</b>	-	-	-	-	-
<b>11</b>	<b>Net profit (loss) for the period</b>	<b>483.52</b>	<b>423.10</b>	<b>2,435.93</b>	<b>2,220.62</b>	<b>4,035.03</b>
<b>12</b>	<b>Other comprehensive income</b>					
	Equity Investments measured at fair value (Net of Tax)	-	-	-	-	-
	<b>Total Other comprehensive income</b>	-	-	-	-	-
	<b>Total Comprehensive income (XI+XII)</b>	<b>483.52</b>	<b>423.10</b>	<b>2,435.93</b>	<b>2,220.62</b>	<b>4,035.03</b>
<b>13</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>2,291.14</b>	<b>2,291.14</b>	<b>2,291.14</b>	<b>2,291.14</b>	<b>2,291.14</b>
<b>14</b>	<b>Reserves excluding revaluation reserve as shown in audited balance sheet</b>	-	-	-	37,158.05	34,939.46
<b>15</b>	<b>Earnings Per Share (before exceptional items) of ₹ 10/- each) (not annualised):</b>					
	(a) Basic	2.11	1.67	6.89	8.86	12.67
	(b) Diluted	2.11	1.67	6.89	8.86	12.67
	<b>Earnings Per Share of ₹10/- each) (not annualised):</b>					
	(a) Basic	2.11	1.85	10.63	9.69	17.61
	(b) Diluted	2.11	1.85	10.63	9.69	17.61
	<b>See accompanying note to the Financial Results</b>					

cont...





Segment wise Revenue, Results, Assets & Liabilities (Standalone) for the Quarter & Year ended March 31, 2026

(₹ in lakhs except EPS)

Particulars	Quarter Ended			Year Ended	
	31-03-26 (Audited)	31-12-25 (Unaudited)	31-03-25 (Audited)	31-03-26 (Audited)	31-03-25 (Audited)
<b>Segment Revenue (Revenue from Operations)</b>					
Real Estate					
Textiles	1,371.00	1,284.17	5,675.00	6,228.42	9,960.00
<b>Total Revenue</b>	<b>1,397.80</b>	<b>1,323.09</b>	<b>5,771.05</b>	<b>6,334.07</b>	<b>10,273.25</b>
<b>Segment Results</b>					
Real Estate					
Textiles	341.55	402.20	1,688.62	1,958.84	3,007.30
<b>Segment Results before unallocable finance costs, share in net profit/ (loss) of Associates and Joint ventures, exceptional Items and tax</b>	<b>368.36</b>	<b>441.11</b>	<b>1,643.76</b>	<b>2,064.49</b>	<b>2,994.51</b>
Less: Finance Cost	-115.16	57.51	64.81	34.43	91.96
Less: Taxes	-	-	-	-	0
Add: Exceptional Item	-	39.50	856.98	190.56	1,132.47
<b>Net Profit (Loss) for the period/ year</b>	<b>483.52</b>	<b>423.10</b>	<b>2,435.93</b>	<b>2,220.62</b>	<b>4,035.03</b>
<b>Segment Assets</b>					
Real Estate					
Textiles	70,890.12	74,233.84	67,928.70	70,890.12	67,928.70
<b>Total Assets</b>	<b>73,228.72</b>	<b>76,552.32</b>	<b>70,203.23</b>	<b>73,228.72</b>	<b>70,203.23</b>
<b>Segment Liabilities</b>					
Real Estate					
Textiles	19,837.71	22,156.58	10,287.02	19,837.71	10,287.02
<b>Total Liabilities</b>	<b>33,777.51</b>	<b>45,831.19</b>	<b>32,972.63</b>	<b>33,777.51</b>	<b>32,972.63</b>

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Statement of Assets & Liabilities as on March 31, 2026

Particulars	(₹ in lakhs)	
	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-Current assets</b>		
(a) Property, plant & equipment	1,935.40	1,954.43
(b) Capital Work-in-Progress	-	-
(c) Financial Assets		
Investments	76.46	76.46
(d) Other Non-current assets	1,526.33	625.10
<b>Total Non-Current assets</b>	<b>3,538.19</b>	<b>2,655.99</b>
<b>Current assets</b>		
(a) Investments	-	-
(b) Inventories	64,223.24	60,891.10
(c) Financial Assets		
(i) Trade receivables	914.71	2,271.95
(ii) Cash and cash equivalents	9.01	86.13
(d) Other Current assets	2,875.45	2,539.87
Assets classified as held for sale	1,668.12	1,758.19
<b>Total Current assets</b>	<b>69,690.53</b>	<b>67,547.24</b>
<b>Total Assets</b>	<b>73,228.72</b>	<b>70,203.23</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,291.14	2,291.14
(b) Other Equity	37,160.07	34,939.46
<b>Total Equity</b>	<b>39,451.21</b>	<b>37,230.60</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	13,732.08	13,888.13
(ii) Provisions	-	-
<b>Total non-current liabilities</b>	<b>13,732.08</b>	<b>13,888.13</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,896.28	3,589.76
(ii) Trade payables	964.93	199.26
(a) total outstanding dues to micro and small enterprises and	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	964.93	199.26
(iii) Other Financial Liabilities	1,946.67	2,095.70
(b) Other Current liabilities	13,237.55	13,199.78
(C) Provisions	-	-
(d) Current tax liabilities	-	-
<b>Total current liabilities</b>	<b>20,045.43</b>	<b>19,084.50</b>
<b>Total Equity and Liabilities</b>	<b>73,228.72</b>	<b>70,203.23</b>

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Cash Flow Statement for the year ended March 31, 2026

Particulars	(₹ in lakhs)	
	Year ended 31.03.2026	Year ended 31.03.2025
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax		4,035.03
<i>Adjustments for:</i>	2,220.62	
Depreciation and amortisation	26.30	23.06
(Profit) / loss on sale / write off of assets	(81.66)	(276.21)
Interest on IT refund		
Finance costs	34.43	122.71
Prior Period Income		
Amount forfeited on account of violation of agreement	(39.50)	(856.98)
Remission of Liabilities	(151.07)	(275.49)
Impairment of fixed assets	0.00	0.00
Operating profit / (loss) before working capital changes	2,009.12	2,772.12
<i>Changes in working capital:</i>	2,009.12	2,772.12
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories		
Trade receivables	(3,332.14)	(2,526.76)
Long-term loans and advances	1,357.22	(335.91)
Other current assets		0.00
Other non current assets	(335.57)	(1,541.49)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables		
Other current liabilities	916.74	83.15
Other Financial Liabilities	(111.27)	5,838.77
Short-term provisions	0.00	0.00
	(2,406.25)	1,462.29
Cash flow from extraordinary items	(397.13)	4,234.41
Cash generated from operations	0.00	0.00
Net income tax (paid) / refunds	(397.13)	4,234.41
Earlier year tax	0.00	0.00
Net cash flow from / (used in) operating activities (A)	(397.13)	4,234.41
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	0.00	0.00
Proceeds from sale of fixed assets	171.73	276.21
Purchase of fixed assets	(7.27)	(1,677.20)
Purchase of Shares		
Purchase of Mutual Fund		0.00
Cash flow from extraordinary items		(0.04)
Proceeds from sale of investments		0.00
Net income tax (paid) / refunds	0.00	0.00
Net cash flow from / (used in) investing activities (B)	164.46	(1,401.03)
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings*	10,548.91	5,429.57
Repayment of long term borrowing	(10,358.93)	(8,234.50)
Proceeds from other short-term borrowings	0.00	0.00
Repayment of short term borrowing		0.00
Finance cost	(34.43)	(122.71)
Interest on IT refund	0.00	0.00
Net cash flow from / (used in) financing activities (C)	155.55	(2,927.64)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(77.12)	(94.26)
Cash and cash equivalents at the beginning of the year	86.13	180.39
Cash and cash equivalents at the end of the year	9.01	86.13

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## Continuation Sheet

### Notes -

1	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2026.
2	The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The figures of the quarter ended March 31, 2026 and the corresponding quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
4	Previous period figures have been regrouped/re-classified wherever necessary.
5	There is no tax liability on the company as company is having unabsorbed depreciation and brought forward business losses.
6	On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on the nature of the Company's operations, the aforesaid Labour Codes and related rules are presently not applicable to the Company. Accordingly, no impact is envisaged on the operations of the Company.
7	The Statutory auditors have issued audit report with unmodified opinion on annual audited financial result for the year ended March 31, 2026.
8	The reportable segments (for 31.03.2026 presented) are as follows: a) Real estate: This segment comprises of sale of Plot (Land) and Industrial Units. b) Textile: Since August 2008 entire operational activities in this segment is stand still. Company is in search of new avenues to restart the operational activities in this segment. However, the revenue figures under textile segment represents textile related other income.

Place: Surat  
Date: 29.05.2026



For and on behalf of  
The Baroda Rayon Corporation Limited

Damodarbhai Patel  
Chairman & Managing Director  
DIN - 00056513

H. B. KANSARIWALA B. Com., F.C.A.  
Cell: 98251 18009

A. H. CHEVLI B. Com., F.C.A.  
Cell: 98253 64938

J. A. CHEVLI B. Com., F.C.A., D.I.S.A.(I.C.A.I.)  
Cell: 90338 57745

D.H. KANSARIWALA B. Com., A.C.A.



**KANSARIWALA & CHEVLI**  
**CHARTERED ACCOUNTANTS**

2/1147, "UTKARSH" 1st Floor,  
Opp. Sanghvi Hospital, Behind Centre Point,  
Sagrampura, SURAT-395002.  
Phone : 2364640-2364641  
e-mail : kansariwala\_chevli@hotmail.com

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of,  
**The Baroda Rayon Corporation Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

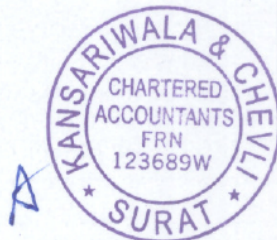
We have audited the accompanying statement of quarterly and year to date standalone Ind-AS financial results of **The Baroda Rayon Corporation Limited** (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



### **Management's Responsibilities for the Standalone Ind-AS Financial Results**

The Statement has been prepared on the basis of the standalone annual Ind-AS financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/(loss) and other comprehensive income/(loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

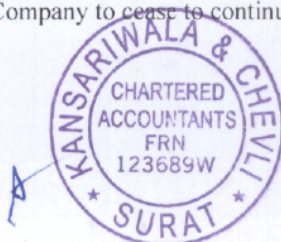
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Ind-AS Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

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



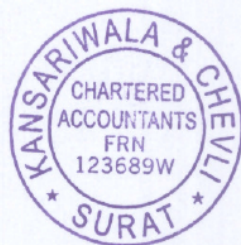
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matter**

The standalone annual financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.



**For Kansariwala & Chevli  
Chartered Accountants  
Firm Registration Number: 123689W**

A handwritten signature in blue ink, appearing to read 'A. H. Chevli'.

**A. H. Chevli  
Partner**

**Membership Number: 038259  
UDIN: 26038259CRVXVS6765**

Place: Surat  
Date: May 29, 2026



# The Baroda *Rayon* Corporation Ltd.

CIN L45100GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

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Website : www.brcl.in

**Annexure – II**

May 29, 2026

To

Department of Corporate Services

BSE Limited

P J Towers,

Dalal Street,

Mumbai – 400001

**Sub – Declaration under Reg. 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In compliance with the Reg. 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Kansariwala & Chevli, Chartered Accountants (Firm Reg. No.: 123689W), Surat, Statutory Auditors of the company, have issued an Audit Report with unmodified opinion(s) on Standalone Audited Financial Results of the Company for the year ended March 31, 2026.

Kindly take the same on your record.

Thanking you,

**For The Baroda Rayon Corporation Limited**

**Damodarbai Patel**

**Chairman & Managing Director**

**DIN: 00056513**





# The Baroda *Rayon* Corporation Ltd.

CIN L45100GJ1958PLC000892

P O Fatehnagar, Udhna, Surat 394 220

Tel : 0261-2899555

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## Annexure – III

Details as required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 -

### Appointment of Internal Auditor of the Company:

Sr. No.	Particulars	Details of information
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2	Date of appointment/cessation (as applicable) & terms of appointment	<b>Date:</b> May 29, 2026 M/s Patel & Associates, Chartered Accountants having FRN-130005W is appointed as Internal Auditor of the Company for Financial year 2026-27.
3	Brief Profile	M/s. Patel & Associates, Chartered Accountants, (FRN-130005W), Surat is a reputed firm having experience of 17 years and are well versed in providing services in the field of audit, project finance, subsidies, tax advisory etc.
4	Disclosure of relationships between directors (in case of Appointment of a director).	Not Applicable