INDO COTSPIN LIMITED

REGD. OFF: DELHI MILE STONE 78 K.M, N.H-44 VILLAGE JHATTIPUR
OPP. ICD JATTIPUR, PANIPAT-132103(HARYANA) INDIA

CIN: L17111HR1995PLC032541, ISIN: INE407P01017
SCRIP CODE: 538838, SCRIP ID: ICL, PAN NO. AAACI4596A
EMAIL ID: rajpalaggarwal2000@yahoo.com , www.indocotspin.com
EMAIL ID: info@indocotspin.com , 9896034879

Date:14th July 2026

The Manager, **BSE Limited,** **Phiroze Jeejeebhoy Towers,** **Dalal Street, Mumbai,** **Maharashtra 400001**	**Company Symbol: ICL** **Scrip Code: 538838** **ISIN: INE407P01017**

Sub: Notice of the 32nd Annual General Meeting ('AGM') and Annual Report for the Financial Year 2025-2026

Dear Sir/ Madam,

This is to inform you about that the 32nd Annual General Meeting ('AGM') of M/s. **Indo Cotspin Ltd (the 'Company')** is scheduled to be held on Monday, 10th August 2026 at 01:00 P.M.(IST) through Video Conference ('VC') / Other Audio-Visual Means ('OAVM'), to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations'**), Annual Report for the financial year 2025-26, comprising Notice for the 32nd AGM and Audited Standalone Financial Statement of the Company for the financial year 2025-2026 along with Auditor's Reports thereon, Director's Report, and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 32nd AGM along with Annual Report for the financial year 2025-2026 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by CDSL. The remote e-Voting facility would be available during the following period:

The remote e-voting period begins on	07th August 2026 at 09:00 A.M. (IST)
The remote e-voting period ends on	09th August 2026 at 05:00 P.M. (IST)

You are requested to take the above information and enclosed documents on your record.

For & on behalf of
Indo Cotspin Limited

RAJPAL AGGARWAL
Digitally signed by RAJPAL AGGARWAL
Date: 2026.07.14 12:02:57 +05'30'

Raj Pal Aggarwal
Whole Time Director
DIN: 00456189

INDO COTSPIN LIMITED

BSE SCRIP CODE-538838-ICL

32nd ANNUAL REPORT

FINANACIAL YEAR 2025-2026

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CORPORATE INFORMATION

COMPOSITION OF BOARD DIIRECTOR	
Mr. Bal Kishan Aggarwal	Chairman cum Managing Director
Mr. Raj Pal Aggarwal	Whole Time Director
Mr. Arpan Aggarwal	Whole Time Director
Mr. Sanil Aggarwal	Whole Time Director
Ms. Shally Aggarwal	Woman Independent Director
Mr. Shubham Singla	Independent Director

COMPOSITION OF COMMITTEE	
AUDIT COMMITTEE	**NOMINATION AND REMUNERATION COMMITTEE**
• Mrs. Shally Aggarwal – Chairman (Non-Executive Independent)	• Mrs. Shally Aggarwal – Chairman (Non Executive Independent)
• Mr. Shubham Singla– Member (Non-Executive Independent)	• Mr. Shubham Singla– Member (Non Executive Independent)
• Mr. Rajpal Aggarwal – Member (Promoter & Executive	• Mr. Rajpal Aggarwal – Member (Promoter & Executive

STAKEHOLDER RELATION SHIP COMMITTEE
• Mrs. Shally Aggarwal – Chairman (Non-Executive Independent)
• Mr. Shubham Singla– Member (Non-Executive Independent)
• Mr. Rajpal Aggarwal – Member (Promoter & Executive)

DETAIL OF AUDITOR	
STATUTORY AUDITOR	**INTERNAL AUDITOR**
M/s Dinesh Kumar Goel & Co.,	R S Gahlyan & Associates
Chartered Accountants	(Chartered Accountants)
Room No7, Leela Chartbhuj Trust Building, Chartered Accountants Geeta Mandir Road, Panipat- 132103	Add: Gaushala Mandi Gate

SECRETARIAL AUDITOR
M/s Vikas Kumar Verma & Associates
(Company Secretaries)
B-502, 5th Floor, Statesman House 148, Barakhamba Lane, New Delhi-110001

KEY MANAGERIAL PERSONNEL(KMP)	
Chief Financial Officer Mr. Vijay Pal	**Company Secretary and Compliance Office** Ms. Divya Kapoor

OTHER DEATILS	
Corporate Identification Number (CIN) **L17111HR1995PLC032541**	**Listed at:** BSE Limited
Website: www.indocotspin.com	**Registered Office** Delhi Milestone 78 K.M, Nh-44, Opp. Village Jhattipur, Opp. ICD Jhattipur, Panipat, Panipat, Panipat, Haryana, India, 132103

E-mail id: Indo1995@yahoo.com.	**ISIN Number: INE407P01017**
Registrar & Share Transfer Agents Skyline Financial Services Private Limited D-153 A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph: - 011-40450193 - 97, Fax: - 011-41044923 Email Id: admin@skylinerta.com Website: www.skylinerta.com	**Bankers** Kotak Mahindra Bank Limited

INDO COTSPIN LIMITED

REGD. OFF: DELHI MILE STONE 78 K.M, N.H-44 VILLAGE JHATTIPUR
OPP. ICD JATTIPUR, PANIPAT-132103(HARYANA) INDIA

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SCRIP CODE: 538838, SCRIP ID: ICL, PAN NO. AAACI4596A
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EMAIL ID: info@indocotspin.com , 9896034879

NOTICE OF 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second (32nd) Annual General Meeting of the members of **Indo Cotspin Limited** will be held on **Monday 10th August 2026 at 01:00 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1- TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 TOGETHER WITH THE REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON;

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.**"**

ITEM NO. 2- APPOINTMENT OF MR. ARPAN AGGARWAL (DIN: 00456309) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 **Mr. Arpan Aggarwal (DIN:00456309**), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

ITEM NO. 3- APPOINTMENT OF M/S MANISH JAIN & ASSOCIATES, CHARTERED ACCOUNTANTS (FRN: 015608N) AS STATUTORY AUDITORS OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Manish Jain & Association, Chartered Accountants (Firm Registration No.:015608N) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of 05 consecutive years from the conclusion of the 32nd Annual General Meeting (AGM) until the conclusion of the 37th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

ITEM NO. 04- RE-APPOINTMENT OF MR. BAL AGGARWAL KISHAN (DIN: 00456219) AS THE MANAGING DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and such other provisions as may be applicable and subject to other approvals and permissions, as may be requirsed and as per the provisions of Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members be and is hereby accorded for reappointment of **Mr. Bal Aggarwal Kishan (DIN: 00456219) as the Managing Director of the Company for a period of 5 years with effect from 01-10-2026 to 30-09-2031 on the remuneration as maybe decided by the Board.**

RESOLVED FURTHER THAT any of the Directors(s) be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally/jointly authorized to sign the requisite e-forms filed with the Registrar of Companies & to do all such acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution."

ITEM NO. 05- RE-APPOINTMENT OF MR. SANIL AGGARWAL (DIN: 03073407) AS THE WHOLE- TIME DIRECTOR

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for reappointment of **Mr. Sanil Aggarwal (DIN: 03073407) as the Whole Time Director of the Company for a period of 5 years with effect from 01-09-2026 to 31-08-2031 on the remuneration as maybe decided by the Board.**

RESOLVED FURTHER THAT any of the Directors(s) be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally/jointly authorized to sign the requisite e-forms filed with the Registrar of Companies & to do all such acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution."

ITEM NO. 06- RE-APPOINTMENT OF MR. ARPAN AGGARWAL (DIN: 00456309) AS THE WHOLE- TIME DIRECTOR

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for reappointment of **Mr. Arpan Aggarwal (DIN: 00456309) as the Whole Time Director of the Company for a period of 5 years with effect from 21st September 2025 till 20th September 2030 on the remuneration as maybe decided by the Board**.

RESOLVED FURTHER THAT any of the Directors(s) be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard".

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally/jointly authorized to sign the requisite e-forms filed with the Registrar of Companies & to do all such acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution."

ITEM NO.:07 CHANGE IN THE DESIGNATION OF MR. RAJ PAL AGGARWAL (DIN: 00456189) FROM WHOLE TIME DIRECTOR TO NON- EXECUTIVE DIRECTOR.

to consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, on the recommendation of nomination remuneration committee and board of director, consent of the members be and is hereby accorded for the change in designation of **Mr. Rajpal Aggarwal (DIN:00456189)** from Whole-time Director of the Company to Non-Executive Director of the Company with effect from 10th August 2026.

RESOLVED FURTHER THAT upon such change in designation, Mr. Rajpal Aggarwal shall cease to be a Whole-time Director and shall continue to hold office as a Non-Executive Director of the Company, liable to retire by rotation, if applicable, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and to file necessary forms, returns and intimations with the Registrar of Companies and other statutory authorities, as may be required."

ITEM NO.:08 RATIFICATION AND APPROVAL OF THE OVERALL MANAGERIAL REMUNERATION PAID TO THE DIRECTORS OF COMPANY DURING FINANCIAL YEAR 2025-26

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), on the approval of board of director of the company, the Consent of the members of the Company be and is hereby accorded to ratify and approve the payment of total managerial remuneration to the directors of the Company which may exceed the limits prescribed under Section 197, including the overall as well as individual limits of net profits of the Company for the Financial Year 2025-26.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the Financial Year

2025-26, the remuneration already paid to Mr. Bal Aggarwal kishan, Managing Director, Mr. Raj Pal Aggarwal (whole Time Directors) Mr. Arpan Aggarwal (Whole Time Director) and Mr. Sanil aggarwal (Whole Time Director) of the Company as per the terms of their appointment, be and is hereby ratified and approved as minimum remuneration, notwithstanding that the same is in excess of the limits specified under Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee thereof be and is hereby authorized to take all such steps and do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution."

ITEM NO.09 TO INCREASE IN THE BORROWING LIMITS OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company's business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to **INR 50 Cr./- (Indian Rupees Fifty Crore Rupees Only)** or equivalent amount in any other foreign currency.

"**RESOLVED FURTHER THAT** the Board of Directors and/ or Key Managerial Personnels of the Company be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

ITEM NO. 10 TO AUTHORISE THE BOARD OF DIRECTORS TO SELL/ TRANSFER/ DISPOSE OF THE COMPANY'S LAND, BUILDING AND PLANT & MACHINERY TO A RELATED PARTY UNDER THE PROVISIONS OF SECTIONS 180(1)(A) AND 188(1)(B) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of Sections 180(1)(a), 188(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable, the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required from the concerned statutory, regulatory or other authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall be deemed to include any Committee thereof duly authorised by the Board) to sell, transfer, convey, assign or otherwise dispose of the Company's Land, Building and Plant & Machinery, constituting the whole or substantially the whole of the undertaking of the Company, to the related parties, within the meaning of Section 2(76) of the Act, for an aggregate consideration of ₹11,00,00,000/- (Rupees Eleven Crore Only) or such higher consideration as may be determined on the basis of the valuation report of an Independent Registered Valuer, on such terms and conditions as the Board may deem fit and in the best interest of the Company.
RESOLVED FURTHER THAT pursuant to the provisions of Section 188(1)(b) of the Companies Act, 2013 read with the applicable Rules made thereunder and other applicable provisions, if any, the approval of the Members be and is hereby accorded for entering into the aforesaid related party transaction for the sale, transfer or other disposal of the Company's Land, Building and Plant & Machinery in favour of the related party(ies), for the consideration stated above or such higher consideration as may be determined based on the valuation report of an Independent Registered Valuer, on such terms and conditions as the Board may consider appropriate and in compliance with all applicable statutory and regulatory requirements.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, approve and execute all agreements, deeds of conveyance, sale deeds, transfer deeds, assignments, declarations, undertakings and all other documents, writings and instruments as may be necessary or expedient in connection with the aforesaid transaction and to do all such acts, deeds, matters and things, including settling any questions, difficulties or doubts that may arise, and to make such modifications, alterations or amendments to the terms and conditions of the transaction as may be considered necessary or desirable or as may be required by any statutory or regulatory authority, for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred upon it by this Resolution to any Committee of the Board or to any Director, Chief Financial Officer, Company Secretary or any other officer or authorised representative of the Company, to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for implementing and giving effect to this Resolution, including obtaining all necessary approvals, permissions, filings, registrations and compliances with the concerned statutory and regulatory authorities.

RESOLVED FURTHER THAT all actions taken, or to be taken, by the Board or any person authorised by the Board in connection with the aforesaid transaction shall be deemed to have been duly authorised and ratified by the Members of the Company."

ITEM NO.11 TO APPROVE THE REVISION IN REMUNERATION PAYABLE TO MANAGING DIRECTOR AND OTHER DIRECTORS FOR THE FINANCIAL YEAR 2026-27.

To consider and if thought fit, to pass the following resolution as **special resolution:**

"RESOLVED THAT pursuant to the approval of the shareholders of the Company and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, and subject to such approvals, consents, permissions and sanctions as may be necessary, the approval of the members be and is hereby accorded for payment of remuneration to the Managing Director(s), Whole-time Director(s) and other Directors of the Company, which may in aggregate exceed the overall ceiling and as well as individual limits of the net profits of the Company computed in accordance with Section 198 of the Act, for the financial year 2026-2027.

RESOLVED FURTHER THAT the Board of Directors (including its Nomination and Remuneration Committee) be and is hereby authorized to determine, finalize, alter, vary and fix from time to time, the remuneration payable to the Managing Director(s), Whole-time Director(s) and other Directors of the Company within the limits approved herein, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

FURTHER RESOLVED THAT any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: 14-07-2026
Place: Panipat

In the order of board of
Indo Cotspin Limited

SD/
Raj Pal Aggarwal
Whole time Director
DIN:00456189

NOTES:

1. The Ministry of Corporate Affairs ("MCA") allows companies to hold AGM through VC/OAVM, without physical presence of Members at a common venue. Incompliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company, i.e., Delhi Mile Stone, 78 K.M., NH-44, Opp Village Jhattipur, Opp. ICD Jhattipur, Panipat Haryana India -132103 shall be deemed to b

2. e the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"**.**

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 32nd Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on, 10th August 2026 at 01:00 P.M(IST). The proceedings of the AGM deemed to be conducted at Delhi Mile Stone, 78 K.M., NH-44, Opp Village Jhattipur, Opp. ICD Jhattipur, Panipat Haryana India -132103.

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and General Circular No. 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by

NSDL.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited (NSDL) e-Voting website at **"https://eservices.nsdl.com/"** The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.

6. As per the provisions of Clause 3.A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos.04 to 11 of the accompanying Notice, are considered to be unavoidable by the Board.

7. The submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

8. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to act to dematerialize the equity shares of the Company.

9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available **electronically for inspection** via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to **info@indocotspin.com**

10. The Board of Directors of the Company has appointed M/s Amit Saxena & Associates New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

11. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 03rd August 2026 to Monday, 10th August 2026** (both days inclusive).

12. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Mr. Bal Aggarwal Krishn (Chairman) or

any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

13. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.indocotspin.com and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Friday, 07th August 2026 at 09:00 A.M. and ends on 09th August 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 31st July 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 31st July 2026.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on

	company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com. and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system

	of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given belows:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 11456001***

<u>Password details for shareholders other than Individual shareholders are given below:</u>

If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve

the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. **How to retrieve your 'initial password'?** **If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.** **If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.**
If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: **Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.** **Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.** **If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.** **Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.**
After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
Now, you will have to click on "Login" button.
After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

General Guidelines for shareholders:

How to cast your vote electronically on NSDL e-Voting system? After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. Now you are ready for e-Voting as the Voting page opens. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to **send** scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to service@vvanda.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com. to reset the password. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to admin@skylinerta.com.

In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to admin@skylinerta.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

Date: 14-07-2026
Place: Panipat

In the order of board of
Indo Cotspin Limited

SD/-
Raj Pal Aggarwal
Whole time Director
DIN:00456189

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

The following Statement sets out all material facts relating to the Special Business mentioned in accompanying Notice:

ITEM NO. 4

The Board of Directors of the Company at its meeting held on **14th July 2026** upon the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of **Mr. Bal Aggarwal Kishan (DIN: 00456219**) as **Whole-time Director** of the Company for a further period of **05 years** with effect from **10th August 2026**subject to the approval of the Members of the Company.

Mr. **Bal Aggarwal kishan (DIN: 00456219**) has been associated with the Company for a considerable period and has made significant contributions towards the growth and development of the Company. Considering his experience, expertise, leadership qualities, and continued valuable services, the Board is of the opinion that his re-appointment as Managing Director is in the best interest of the Company.

The principal terms and conditions of re-appointment, including remuneration payable to **Mr**. **Bal Aggarwal Kishan (DIN: 00456219**) are set out in the resolution and are available for inspection by the Members at the Registered Office of the Company during business hours up to the date of the meeting.

All director and Key Managerial Personnel except Independent Director are interested and concerned in the proposed resolution.

The Board recommends the Special Resolution as set out in the Notice for approval by the Members.

ITEM NO. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Sanil Aggarwal (DIN:03073407) as the Whole Time Director of the Company for a further term of five (5) years commencing from10th August 2026,to 09th August 2031 subject to approval of the members at the ensuing Annual General Meeting.

Mr. Sanil Aggarwal (DIN:03073407) has been associated with the Company in a leadership role and has significantly contributed to its growth and strategic direction. His experience, vision, and commitment continue to be instrumental in driving the Company's performance and long-term value creation.

The re-appointment is proposed in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and the rules made thereunder, as well as applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of his re-appointment, including remuneration, shall be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee in accordance with the Company's Nomination and Remuneration Policy and within the limits prescribed under applicable law.

All director and Key Managerial Personnel except Independent Director are interested and concerned in the proposed resolution.

The Board recommends the resolution set out at Item No. 05 of the Notice for approval of the members as an Ordinary Resolution.

ITEM NO.:06

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of **Mr. Arpan Aggarwal (DIN: 00456309)** as the Whole Time Director of the Company for a further term of five (5) years commencing from 10th August 2026 to 09th August 2026 subject to approval of the members at the ensuing Annual General Meeting.

Mr. Arpan Aggarwal (DIN: 00456309) has been associated with the Company in a Management role and has significantly contributed to its growth and strategic direction. His experience, vision, and commitment continue to be instrumental in driving the Company's performance and long-term value creation.

The re-appointment is proposed in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and the rules made thereunder, as well as applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of his re-appointment, including remuneration, shall be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee in accordance with the Company's Nomination and Remuneration Policy and within the limits prescribed under applicable law.

All director and Key Managerial Personnel except Independent Director are interested and concerned in the proposed resolution.

The Board recommends the resolution set out at Item No.06 of the Notice for approval of the members as an Ordinary Resolution.

ITEM NO. 07

The Members are informed that Mr. Raj Pal Aggarwal (DIN: 00456189) was appointed as the Whole-time Director of the Company and has been actively involved in the day-to-day management and operations of the Company.

Due to personal and professional commitments, Mr. Raj Pal Aggarwal (DIN: 00456189) is no longer in a position to devote sufficient time to the day-to-day affairs and management of the Company. Accordingly, Mr Mr. Raj Pal Aggarwal (DIN: 00456189) has expressed the desire to step down from the position of Whole-time Director while continuing to serve on the Board as a Non-Executive Director.

Considering the valuable experience, knowledge, and guidance of Mr. Raj Pal Aggarwal (DIN: 00456189)**]**, the Board of Directors, at its meeting held on 14th July 2026 approved the change in designation from **Whole-time Director** to **Non-Executive Director**, subject to the approval of the members of the Company, with effect from 10th August 2026**.**

The change in designation is solely due to the non-availability of Mr. Raj Pal Aggarwal (DIN: 00456189) for the day-to-day management of the Company and shall not affect his position as a Whole Time Director on the Board. Mr. Raj Pal Aggarwal (DIN: 00456189) will continue to contribute to the Company's strategic decision-making and governance in the capacity of a Non-Executive Director.

All director and Key Managerial Personnel except Independent Director are interested and concerned in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item No.7 of the Notice for approval of the Members.

Item No.:08

Ratification and approval of overall managerial remuneration under Companies Act, 2013

I. **General information:**

1. **Nature of industry:** Textile & Apparel

Financial performance based on given indicators: The financial performance of the Company during the financial year 2024-2025 reflects a net profit of approximately 5,608,482.5/-(Rupees Fifty-Six Lakh Eight Thousand Four Hundred Eighty-Two and Paise Fifty Only) While the Company has reported profits, the same are considered inadequate in terms of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 for payment of managerial remuneration. The Company continues to focus on strengthening its operational efficiency, expanding its business activities, and improving overall profitability.

In view of the above, and considering the scale of operations, industry standards, and the contribution of the managerial personnel, the proposed remuneration is justified and is being placed before the Members for their approval in accordance with the provisions of Schedule V of the Companies Act, 2013.

II. Information about the Director:

(1**) Background details**: All the Directors of the Company are experienced professionals with several years of expertise in the Textile manufacturing industry. Collectively, the Directors bring strong knowledge in key areas such as manufacturing operations, quality control, procurement of raw materials, supply chain management, and business development. Their extensive industry experience has enabled the Company to maintain high standards of quality.

(2) **Past Remuneration:** The details of remuneration paid to the managerial personnel during the previous financial year i.e., FY 2024–2025 are as follows:

- Mr. Bal Aggarwal kishan: ₹ 8,10 Lakhs per annum
- Mr. Raj Pal Aggarwal: ₹8.10 Lakhs per annum
- Mr. Arpan Aggarwal: 8.10 Lakhs per annum
- Mr. Sanil Aggarwal: 8.10 Lakhs per annum

(3) **Recognition or awards**: No recognition or awards have been granted to the Directors during their tenure with the Company.

(4) **Job profile and his suitability**: The Director is entrusted with substantial powers of management and is responsible for the overall affairs of the Company, subject to the supervision and control of the Board of Directors. The role includes strategic planning, business development, financial oversight, policy formulation, and ensuring compliance with applicable laws and regulation

(5) **Remuneration proposed**: The Company has paid managerial remuneration to its Directors during the Financial Year 2025–2026. The Company now seeks to ratify and obtain approval of the Members for the said remuneration in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V.
The details of remuneration paid to the Directors during the Financial Year 2025–2026 are as follows:

- Mr. Bal Aggarwal kishan: ₹ 12 Lakhs per annum
- Mr. Raj Pal Aggarwal: ₹ 12 Lakhs per annum
- Mr. Arpan Aggarwal: ₹ 12 Lakhs per annum
- Mr. Sanil Aggarwal: ₹ 12 Lakhs per annum

(6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**: The Company is engaged in the textile business and operates in a highly competitive and dynamic industry. The remuneration proposed for the Managing Director/Whole-time Director has been determined after considering the nature and size of the Company's operations, its financial performance, industry practices, and the responsibilities entrusted to the appointee, For the financial year ended 31st March, 2025, the Company reported a profit of ₹56,08,482.56 for the Financial Year 2024-2025. The proposed remuneration of ₹8,10,000 per annum is modest and commensurate with the size of the Company, its profitability, and the prevailing remuneration levels for similar positions in companies operating in the textile industry.

The Managing Director/Whole-time Director is entrusted with the overall management of the Company's affairs, including strategic planning, operational management, business development, regulatory compliance, financial oversight, and implementation of the decisions of the Board of Directors. The proposed remuneration is considered reasonable in view of the qualifications, experience, expertise, and responsibilities associated with the position.

The Nomination and Remuneration Committee and the Board of Directors are of the opinion that the proposed remuneration is fair, reasonable, and in line with the remuneration practices followed by companies of comparable size and operating in the textile sector. The remuneration is also within the limits prescribed under the applicable provisions of the Companies Act, 2013, read with Schedule V thereto.

(7) The Directors do not have any pecuniary relationship with the Company, directly or indirectly, except to the extent of remuneration received by those serving as Executive Directors and their shareholding in the Company**.**

The shareholding of the Directors in the Company is as follows:

- Mr. Bal Kishan Aggarwal – 8,41,670 Equity Shares
- Mr. Rajpal Aggarwal – 8,31,130 Equity Shares
- Mr. Sanil Aggarwal – 3,13,140 Equity Shares
- Mr. Arpan Aggarwal – 2,11,650 Equity Shares

Further, all the Executive Directors are related to each other by virtue of family (blood) relationship. The Independent Directors of the Company are not related to any of the other Directors.

III**. Other information**:

(1**) Reasons of loss or inadequate profits:** The Company has inadequate profits during the relevant financial year in terms of the limits prescribed under Section 197 of the Companies Act, 2013.

(2) **Steps taken or proposed to be taken for improvement**: In order to further improve its financial performance and profitability, the Company has implemented various strategic measures and policies aimed at enhancing operational efficiency and increasing productivity. Continuous efforts are being made to optimize costs, improve resource utilization, and strengthen business operations. These initiatives are expected to contribute positively to the profitability of the Company in the coming years.

The management remains committed to improving overall performance and achieving sustainable growth.

(3**) Expected increase in productivity and profits in measurable terms**: Based on the strategic measures and policies implemented by the Company, including improved operational efficiency and enhanced productivity initiatives introduced from the Financial Year 2024–2025, the Company expects a steady improvement in its overall performance.

The Company anticipates an increase in productivity levels through better utilization of resources, process optimization, and cost control measures. Consequently, these efforts are expected to result in a gradual improvement in revenue and profitability in the coming financial years.

Item No. 09

Keeping in view the Company's long-term strategic and business objectives and to meet its business requirements, including capital expenditure, working capital requirements, expansion plans and other general corporate purposes, the Company may, from time to time, require additional financial assistance.

Accordingly, the Company may raise or borrow monies from Banks, Financial Institutions, Bodies Corporate, NBFCs, or any other persons or entities, as may be considered appropriate by the Board of Directors. Such borrowings, together with the monies already borrowed by the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the Company's paid-up share capital, free reserves and securities premium.

Pursuant to the provisions of **Section 180(1)(c)** of the Companies Act, 2013, the Board of Directors of a company cannot borrow monies where the amount to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, except with the consent of the Members by way of a **Special Resolution**.

Accordingly, the approval of the Members is being sought to authorise the Board of Directors to borrow monies, from time to time, in excess of the aforesaid limits, up to an aggregate outstanding amount of **INR 50 Crore** (Rupees Fifty Crore **Only**) or such other limit as specified in the Resolution.

The proposed borrowing powers will enable the Company to avail financial assistance as and when required, ensuring adequate financial flexibility for its business operations and future growth.

The Board is of the opinion that the proposed Resolution is in the best interests of the Company and accordingly recommends the **Special Resolution** set out at **Item No. [9]** of the Notice for approval of the Members.

All director and Key Managerial Personnel except Independent Director are in interested in concerned or interested in the proposed resolution.

Item No. 10.

The Board of Directors of the Company, at its meeting held on 14th August 2026 approved, subject to the approval of the Members and such other approvals, consents and permissions as may be required, the proposal for the sale/transfer/disposal of the Company's **Land, Building and Plant &**

Machinery to Mrs. Ankita Aggarwal, Mrs. Ritu Aggarwal, Mr. Arpan Aggarwal and Mr. Sanil Aggarwal, a Related Party of the Company, for an aggregate consideration of **₹12,00,00,000/- (Rupees Twelve Crore Only)**.

The proposed transaction has been evaluated by the Board considering the commercial and strategic requirements of the Company. The sale of the aforesaid assets is proposed to enable the Company to optimise the utilisation of its assets, improve operational efficiency, strengthen its financial position and utilise the sale proceeds for its business requirements, repayment of borrowings, working capital and other general corporate purposes, as may be decided by the Board from time to time.

Since the proposed sale involves the disposal of the Company's **Land, Building and Plant & Machinery**, which constitutes the whole or substantially the whole of the undertaking of the Company, the approval of the Members by way of a **Special Resolution** is required pursuant to the provisions of **Section 180(1)(a)** of the Companies Act, 2013.

Further, as the proposed purchaser is a **Related Party** within the meaning of Section 2(76) of the Companies Act, 2013, the transaction is covered under **Section 188(1)(b)** of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, the approval of the Members is also being sought for entering into the aforesaid related party transaction.

The consideration of **₹11,00,00,000/- (Rupees Eleven Crore Only)** is based on the valuation carried out by an **Independent Registered Valuer** and/or such higher consideration as may be determined by the Board, ensuring that the transaction is fair, reasonable and in the best interests of the Company and its stakeholders.

The Board shall be authorised to finalise the terms and conditions of the transaction, execute all necessary agreements, deeds and other documents, and do all such acts, deeds and things as may be necessary or expedient for giving effect to the proposed transaction.

Disclosure pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014

Particulars	**Details**
Name of the Related Party	Any of the related parties as defined under the provision of section 2(76) of the Companies Act, 2013
Name of the Director or Key Managerial Personnel who is related, if any	All director and Key Managerial Personnel except Independent Director are in interested in concerned or interested in the proposed resolution.
Nature, Material Terms, Monetary Value and Particulars of the Contract/Arrangement	Sale of the Company's Land, Building and Plant & Machinery for a consideration of **₹11,00,00,000/- (Rupees Eleven Crore Only)** or such higher consideration as may be determined by the Board based

Particulars	Details
	on the valuation report, on such terms and conditions as may be mutually agreed.
Any Other Information	None

All director and Key Managerial Personnel except Independent Director are interested and concerned in the proposed resolution.

The Board of Directors recommends the **Special Resolution** set out at Item No. 10 of the Notice for approval of the Members.

Item No. 11

TO APPROVE THE REVISION IN REMUNERATION PAYABLE TO MANAGING DIRECTOR AND OTHER DIRECTORS FOR THE FINANCIAL YEAR 2025-2026

The Members of the Company had approved the appointment and remuneration of the Managing Director(s), Whole-time Director(s) and other Directors from time to time in accordance with the provisions of the Companies Act, 2013.

Considering the scale of the Company's operations, increased business responsibilities, industry practices, and the need to suitably compensate the Directors for their continued leadership and contribution towards the growth and development of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has proposed to revise the remuneration payable to the Managing Director(s), Whole-time Director(s) and other Directors for the financial year 2026–27.

The proposed remuneration may, in aggregate, exceed the overall limits and the individual limits prescribed under Section 197 of the Companies Act, 2013, read with Section 198 and Schedule V of the Act, subject to the approval of the shareholders by way of a Special Resolution and such other approvals, if any, as may be required.

The Board believes that the proposed revision is justified in view of the Company's present and future business requirements and is in the best interests of the Company. The Board (including the Nomination and Remuneration Committee) shall have the authority to determine, revise, modify and fix the remuneration payable to the Managing Director(s), Whole-time Director(s) and other Directors within the limits approved by the Members and in accordance with the applicable provisions of the Companies Act, 2013.

Accordingly, the Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval of the Members.

Except to the extent of their respective remuneration and their shareholding, if any, the Managing

Director(s), Whole-time Director(s) and other Directors of the Company and their relatives may be deemed to be concerned or interested, financially or otherwise, in the proposed resolution.

In terms of Section 197 of the Companies Act, 2013, the total managerial remuneration payable by a public company to its directors, including managing and whole-time directors, shall not exceed 11% of the net profits of the company computed in accordance with Section 198 of the Act, except with the approval of the members of the Company by way of a special resolution.

Considering the increased operations of the Company, higher level of responsibilities entrusted to the directors, and to provide flexibility to the Board to reward performance in line with industry standards, the Board recommends seeking approval of the members for payment of managerial remuneration in excess of the overall ceiling of 11% of net profits of the Company, if necessary.

The approval sought is for the financial year 2026-2027 so that the Company has adequate flexibility in structuring remuneration payable to the Managing Director(s), Whole-time Director(s) and other Directors during this period, subject to compliance with Schedule V of the Companies Act, 2013 and other applicable laws.

None of the other Directors, Key Managerial Personnel (KMPs) of the Company or their relatives, except to the extent of their remuneration, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution as set out in the Notice for approval of the members.

ANNEXURE – A
TO ITEMS 03 OF THE NOTICE

Details of the Auditors being Re-Appointed at the 32ndAnnual General Meeting of the Company as per Regulation 36 SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Particulars	Details
Name	M/s Manish Jain & Assocates
Proposed fees payable to the statutory Auditor along with terms of appointment	As discussed between the Board and Auditor
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.	Due to expertise in the field of Management and Accountancy Firm Name: M/s Manish Jain & Assocates Firm PAN: AAPFM5177R FRN No: FRN015608N Peer Review certificate No.: 020482

ANNEXURE B
TO ITEMS 4, 5 ,6 ,7 and 8 OF THE NOTICE

Details of Directors seeking appointment/re-appointment or increase in remuneration at the forthcoming Annual General Meeting (in pursuance of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard II)

Particulars	**Bal Kishan Aggarwal**	**Raj Pal Aggarwal**	**Sanil Aggarwal**	**Arpan Aggarwal**
DIN	00456219	00456189	03073407	00456309
Age	64	60	34	39
Date of 01st Appointment on the Board	01/10/2015	08/02/1995	24/07/2021	30/05/2020
Name of director	Late: Shri Ram Aggarwal	Sri Ram Aggarwal	Rajpal Aggarwal	Bal Krish Aggarwal

Designation	Managing Director	Whole Time Director	Whole Time Director	Whole Time Director
Education/ Qualifications	Graduate	Graduate	Graduate	Graduate
Expertise in specific functional area	Leadership & Strategic Vision	Risk Management Skill and Legal and regulatory knowledge	Technology & Digital and Industry / Business Knowledge	Marketing and customer insight
Experience	Mr. Bal Kishan Aggarwal is having 38 years of experience in fabric and other related industry	Mr. Rajpal Aggarwal is having 30 years of experience in fabric and other related industry	Mr. Sanil Aggarwal is having 15 years of experience in fabric and other related industry	Mr. Arpan Aggarwal is having 18 years of experience in fabric and other related industry
Other Companies in which He/she holds directorships	NA	NA	01.Ultimate Resorts Private Limited (CIN: U74899DL1990PTC040809) 02 Indo Truly Trade Private Limited (CIN:U46620HR2024PTC124583) 03. Indorecyclex Private Limited (CIN:U13999HR2026PTC141599)	01.Indo Truly Trade Private Limited (CIN: U46620HR2024PTC124583) 02. Indorecyclex Private Limited (CIN:U13999HR2026PTC141599)
Companies in which holds Membership/ Chairmanship of committees	NA	NA	NA	NA
Percentage of shareholding in the Listed Entity	11.79%	11.64%	4.39%	2.96%
Relationship with other Directors,	Brother of Mr. Rajpal Aggarwal and father of Mr.	Brother of Mr. Bal Krishan Aggarwal and	Son of Mr. rajpal Aggarwal	Son of Bal Krishan Aggarwal

Manager and other KMP of the company (Inter se Relation)	Arpan Aggarwal	father of Sanil Aggarwal Sir		
No. of Board Meetings attended during the Financial Year	06	06	06	06
Brief Profile	Mr. Bal Kishan Aggarwal (DIN: 00456219) is the Managing Director of the Company and has been associated with the Company for incorporation of the company He is a graduate and possesses over 38 years of experience in the fabric and allied industry. His core expertise lies in leadership and strategic vision, with extensive experience in business operations and strategic management	Mr. Raj Pal Aggarwal (DIN: 00456189), aged 60 years, is a Graduate and has over 38 years of experience in the fabric and allied industry. He possesses extensive expertise in corporate compliance, risk management, and legal & regulatory matters. Considering his experience, skills, and valuable contribution to the Company, t	Mr. Sanil Aggarwal (DIN: 03073407), aged 34 years, is a Graduate and has over 15 years of experience in the fabric and allied industry. He possesses expertise in technology & digital initiatives and industry/business management. Considering his experience, skills, and valuable contribution to the Company,	Mr. Arpan Aggarwal (DIN: 00456309), aged 39 years, is a Graduate and has over 18 years of experience in the fabric and allied industry. He possesses expertise in marketing and customer insights, contributing significantly to the Company's business development and growth. Considering his experience, skills, and valuable contribution to the Company,
Term and Condition of Appointment	There is no change in the terms and conditions of your appointment as originally set out in the	There is no change in the terms and conditions of your appointment as originally set out	There is no change in the terms and conditions of your appointment as originally set out in the	There is no change in the terms and conditions of your appointment as originally set out in the

	appointment letter dated except in remuneration.	in the appointment letter dated except in remuneration.	appointment letter dated except in remuneration.	appointment letter dated except in remuneration.
Remuneration of Director	12 Lakh P.A.	12 Lakh P.A.	12 Lakh P.A.	12 Lakh P.A.
Last Drawn Salary	8.1 Lakh P.A.	8.1 Lakh P.A.	8.1 Lakh P.A.	8.1 Lakh P.A.

DIRECTOR REPORT

To,
The Members of Indo Cotspin Limited

Your directors have pleasure in presenting the 32nd Directors' Report on the Business and Operations of the Company together with the Audited Financial Statements and the Auditors' Report for the financial year ended 31st March, 2026.

1. **Financial Performance**:

(In Lakhs INR)

Particulars	**Financial Year 2025-2026**	**Financial Year 2024-2025**
Revenue from Operations	**2461.23**	2493.82
Other Income	**0.6198**	34.60
Total Revenue	**2461.85**	**2528.42**
Cost of material Consumed	**1602.93**	1195.00
Purchase of Stock-in-Trade	**521.43**	936.16
Change in Inventories of finished goods, stock-in trade and work in progress	**(6.9843)**	16.62
Employee Benefit Expenses	**61.64**	49.70
Finance Cost	**5.74**	0.58
Depreciation and Amortization Expenses	**48.50**	55.55
Other Expenses	**227.44**	218.73
Total Expenses	**2460.71**	**2472.34**
Profit/ (loss) before tax	**1.13**	56.08
Current Tax	**2.14**	14.67
Deferred Tax	**(0.27)**	1.36
Profit for the year	**(0.87)**	**40.05**
Other Comprehensive Income	**0**	-
Total Comprehensive Income/(Loss) for the year	**0**	**-**

Earnings Per Share (Basic)	**-0.01**	**0.58**
Earnings Per Share (Diluted)	**0**	**0.58**

2. **Extract of Annual Return:**

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company https://www.indocotspin.com/

3. **Amounts, if any, which it proposes to carry to any Reserves:**

The Board of Directors have not proposed to transfer any amount to General Reserves of the Company.

4. **Dividend:**

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2026. Since, the Board has considered it financially prudent in the long-term interest of the Company to re-invest the profits into the business of the Company to build a strong reserve base and to grow the business of the Company.

5. **State of Company affairs and review of operations:**

During the year under review, total revenue of the Company was Rs 2461.23 Lakh as against Rs. 2493.82 Lakh in the previous year. The Company was able to earn a profit before tax of Rs. 113,831.18 in the current financial year 2025-2026 as against a profit before Tax of Rs. 5,608,482.56 Lakh in the financial year2024-25. Your directors are putting in their best efforts to improve the performance of the Company.

6. **Change in the nature of business:**

There was no Changes in the nature of business of the Company during the current financial year.

7. **Share Capital**

During the year under review, the Authorized Share Capital of the Company is INR 10,00,00,000 (Indian Rupees Ten Crores Only) divided into 1,00,00,000 (1 Crores) Equity Shares of INR 10/- each.

Further, the Paid-up Share Capital of the Company is INR 7,14,08,500 (Indian Rupees Seven Crore Fourteen Lakhs Eight Thousand Five Hundred Only) divided into 71,40,850 (Seventy-One Lakh Forty Thousand Eight Hundred Fifty) Equity Shares of INR 10/- each.

8. **Material Changes and Commitments Affecting the Financial Position of the Company**

There have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year, i.e. 31st March, 2026, and the date of this Report.

9. **Revision of Financial Statement, if any**

There is no revision in the Financial Statement for the Financial Year 2025-26.

10. **Directors & Key Managerial Personnel:**

A. Board of Directors:

DIN No / PAN	Name of Director	Designation	Date of Reappointment	Date of Resignation
00456189	Raj Pal Aggarwal	Whole Time Director	30-09-2021	NA
00456219	Bal Kishan Aggarwal	Managing Director	30-09-2026	NA
00456309	Arpan Aggarwal	Whole Time Director	21-09-2025	NA
03073407	Sanil Aggarwal	Whole Time Director	01-09-2026	NA
08390196	Shubham Singla	Independent Director	24-03-2029	NA
08392797	Shally Aggarwal	Women Independent Director	24-03-2029	NA

B. **Changes in Directors are as follows:** During the financial year under review, there was no change in the composition of the Board of Directors of the Company. No appointment, resignation, retirement, re-appointment, or cessation of any Director took place during the year.

C. **Key Managerial Personnel:** In pursuant to of Section 203 of the Act, the following were designated as director or/and Key Managerial Personnel of your Company by the Board during the year:

- **Mr. Divya Kapoor- Company Secretary and Compliance Officer***
- **Mr. Vijay Pal- Chief Financial Officer**

D. **Woman Director:** In pursuant of the provisions of Section 149 of the Companies Act, 2013, a company shall have at least one-Woman Director on the Board of the Company. The Company has appointed Ms. Shally Aggarwal, as a Woman Independent Director on the Board of the Company.

E. **Rotational Director:** As per the provisions of the Companies Act, 2013, Mr. Arpan Aggarwal, Whole Time Director, whose office is liable to retire by rotation in accordance with the provision of Companies Act, 2013 and being eligible, offers herself for re-appointment at the 32nd Annual General Meeting of the Company.

11. Board Evaluation: -

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, considering the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

12. Number of Meetings of the Board of Directors and Committee:

During the Financial Year under review, 06(six) meetings of the Board of Directors were held. The dates on which the said meetings were held:

1. 19th May 2025
2. 24th May 2025
3. 18th July 2025
4. 31st July 2025
5. 27th October 2025
6. 23rd January 2026

The intervening gap between the Meetings was within the period prescribed under the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

S. No.	Name of Director	Designation	No. of Board Meeting eligible to attend	No. of Meetings attended	No. of Meeting in which absent
1	Raj Pal Aggarwal	Whole time Director	06	06	0
2	Bal Kishan Aggarwal	Managing Director	06	06	0
3	Arpan Aggarwal	Whole time Director	06	06	0
4	Sanil Aggarwal	Whole time Director	06	06	0
5	Shubham Singla	Independent Director	06	06	0
6	Shally Aggarwal	Women Independent Director	06	06	0

13. Committees of the Board and other Committees: -

Currently, the Board has following committees: -

- Audit Committee;
- Nomination & Remuneration Committee;
- Stakeholder Relationship Committee:

14. **Audit Committees:**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and other applicable laws. The Audit Committee comprises of majority of the Independent Directors. All the members of the Committee have experience in financial matters. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.

The details of the composition of the committee are set out in the following table: **-**

S. No.	**Name**	**Status**	**Designation**
1.	Mr. Shubham Singla	Independent Director	Chairman
2.	Ms. Shally Aggarwal	Independent Director	Member
3.	Mr. Rajpal Aggarwal	Executive Director	Member

During the Year under review **04 (Four) meetings** of the Audit Committee were convened and held. The dates on which the said meetings were held:

1. **24th May 2025**
2. **18th July 2025**
3. **27th October 2025**
4. **23rd January 2026**

S. No.	**Name of the Members**	**Designation**	**No. of Audit Committee Meetings attended during the year**
1.	Mr. Shubham Singla	Chairman and Independent Director	4
2.	Ms. Shally Aggarwal	Member and Independent Director	4
3.	Mr. Rajpal Aggarwal	Member and Executive Director	4

During the year, all recommendations of the audit committee were approved by the Board of directors.

Mr. Shubham Singla, Chairperson of the Audit Committee, was present at the Annual General Meeting of the Company held on 22nd August 2025

15. **Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee of the Company is constituted/reconstituted in line with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

Our Company has constituted a nomination and remuneration committee ("Nomination and Remuneration Committee"). The details of the composition of the Committee are set out in the following table:

S. No.	Name	Status	Designation
1.	Mr. Shubham Singla	Independent Director	Chairman
2.	Ms. Shally Aggarwal	Independent Director	Member
3.	Mr. Rajpal Aggarwal	Executive Director	Member

During the Financial Year under review 01 (One) meetings of the Nomination and Remuneration Committee were convened and held. The dates on which the said meetings were held:

1. 19-05-2025

S.No.	Name of the Members	Designation	No. of Nomination and Remuneration Committee Meetings attended during the year
1.	Mr. Shubham Singla	Chairman and Independent Director	1
2.	Ms. Shally Aggarwal	Member and Independent Director	1
3.	Mr. Rajpal Aggarwal	Member and Executive Director	1

During the year, all recommendations of the Nomination and Remuneration Committee were approved by the Board of Directors.

Ms. Shally Aggarwal Chairperson of the NRC was present at the Annual General Meeting of the Company held on 22nd August 2025.

16. Stakeholder Relationship Committee:

In compliance with the requirements of the Corporate Governance under the Listing Agreement with the Stock Exchange and the provisions of section 178 of the Companies Act, 2013, the Company has constituted an Stakeholders Relationship Committee" to specifically look into Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

The SRC Also review:

1. Review of measures taken for effective exercise of voting rights by shareholders.

2. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the [Registrar to an Issue and Share Transfer Agent].

3. review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

4. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

Our Company has constituted a Stakeholder Relationship Committee the details of the composition of the Committee are set out in the following table:

SR. No.	Name	Status	Designation
1.	Ms. Shally Aggarwal	Independent Director	Chairman
2.	Mr. Shubham Singla	Independent Director	Member
3.	Mr. Rajpal Aggarwal	Executive Director	Member

Ms. Shally Aggarwal Chairperson of Stakeholder Relationship Committee was present at the Annual General Meeting of the Company held on 22nd August 2025

During the Financial Year under review One (01) meetings of the Nomination and Remuneration Committee were convened and held. The dates on which the said meetings were held.

1. 20th September, 2025

S.No.	Name of the Members	Designation	No. of Nomination and Remuneration Committee Meetings attended during the year
1.	Ms. Shally Aggarwal	Chairman and Independent Director	01
2.	Mr. Shubham Singla	Member and Non-Executive Director	01
3.	Mr. Rajpal Aggarwal	Member and Executive Director	01

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17. **Separate Meeting of Independent Directors.**

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Thursday, **05th March, 2026** at the registered office of the Company at Delhi Milestone 78 K.M, Nh-44, Opp. Village Jhattipur, Opp. ICD Jhattipur, Panipat, Panipat, Panipat, Haryana, India, 132103, to evaluate the performances.

18. **Code of Conduct**

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually

19. **Declaration by an Independent Director(s) and Re-Appointment, if any: -**

All Independent Directors of the Company have given declaration to the Company under Section 149(7) read with Schedule IV of the Companies Act, 2013, that they meet the criteria of independence as provided in the Sub-section 6 of Section 149 of the act and also under Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. In the opinion of the Board, the Independent Directors of the Company possess necessary expertise, integrity and experience.

In Pursuant to the regulation 26 of SEBI SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, None of the Independent Director on the Board of the Company serve as an Independent Director in more than seven (7) Listed Companies nor holds the position of Whole time Director in any Listed Company. Independent Directors of the Company have been appointed in accordance with the applicable provisions of the Companies Act, 2013 ("Act") read with relevant rules.

20. **Familiarization Programmes:-**

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website www.indocotspin.com

21. **Directors' Responsibility Statement: -**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

(a) That in the preparation of the annual accounts for the financial year ended 31st March, 2025 the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year review;

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

(d) That the directors had prepared the annual accounts for the financial year ended 31st March, 2025 on a going concern basis;

(e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and

That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

22. Internal Financial Control Systems and their adequacy: -

According to Section 134(5) (e) of the Companies Act, 2013, the term "Internal Financial Control (IFC)" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the statutory auditors.

23. No Frauds reported by Statutory Auditors: -

During the Financial Year 2024-25, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

24. Particulars of Loans, Guarantees or Investments made U/S 186 of the Companies Act, 2013:

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 have been duly complied with and are disclosed in the Financial Statements.

25. Particulars of Contracts or Arrangements made with Related Parties:-

During the preceding financial year, the Company has not entered into any related party transactions falling within the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the disclosure in Form AOC-2, as required under clause (h) of sub-section (3) of Section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, is not applicable to the Company.

Further, the Company does not have any Subsidiary Company or Associate Company and is not a Subsidiary of any Holding Company. Accordingly, the disclosures required under Schedule V of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.

26. Auditors & Auditors' Report: -

🕮 ***Statutory Auditors***

Pursuant to the provisions of Section 139 of the Act and the rules framed thereafter, **M/s Dinesh Kumar Goel & Co**., Chartered Accountants, were appointed as statutory auditors of the Company till the Annual General Meeting (AGM) to be held in the year 2026.

🕮 ***Cost Auditor***

Since the Company is engaged in the providing Textile Manufacturing Activities and rendering of such services are not covered under the Notifications dated 31st December 2014 issued by the Central Government to amend the Companies (Cost Records and Audit) Rules, 2014, no Cost Auditor has been appointed by the Company.

Pursuant to Section 148 of the Companies Act 2013 read with the Companies (Cost Records and Audit) Rules, 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company. and requirement of cost audit is not applicable.

🕮 ***Secretarial Auditor***

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Vikas Verma & Associates, Company Secretaries, having its registered office at B-502, Statesman House, 148, Barakhamba Road, New Delhi – 110001 as Secretarial Auditor for the year 2025-26. The Report of the Secretarial Audit is annexed herewith as "**Annexure – I" The said Secretarial Audit Report does not contain any qualification, reservations, adverse remarks and disclaimer.**

🕮 ***Internal Auditor***

Pursuant to the provision of Section 138(1) of the companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the act, the Board of Directors appointed M**/s R.S. Gahlyan & Associates., Chartered Accountants (FRN: 018972N**) as an Internal Auditor of the Company from the financial year 2022-2023 to 2025-26 in Board Meeting held on 02nd May, 2023.

27. Risk Management

Pursuant to Section 134(3) (n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company. The Board has also developed strategies to mitigate threats and risks

At present the Company has not identified any element of risk which may threaten the existence and financials of the Company.

28. **Corporate Social Responsibility (CSR)**

Pursuant to the provisions of Section 135 of the Companies Act, 2013, every company having Net Worth of Rupees Five Hundred Crore or More, or Turnover of Rupees One Thousand Crore or More or a Net Profit of Rupees Five Crore or More during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Therefore, Provisions of Corporate Social Responsibility are not applicable on the Company and Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

29. **Deposits:**

During the period under review, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

30. **Transfer of unclaimed Dividend to Investor Education and Protection Fund (IEPF):**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

31. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the companies act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at "Annexure – II".

32. **Ratio of Remuneration to each Director: -**

The information required under section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your company is set out in Annexure-III to this Report.

33. **Policy on Directors' Appointment and Remuneration and other details:-**

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment, Remuneration and determine Directors' Independence of Directors which inter-alia requires that composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

Nomination & Remuneration Policy is uploaded on the website of the Company i.e https://www.indocotspin.com/

34. **Disclosure where a director receiving commission from Company is also the MD or WTD of holding/subsidiary, confirming no disqualification**

None of the Directors of the Company received any commission from the Company during the financial year. Further, none of the Directors is disqualified from being appointed or continuing as a Director in terms of Section 164 of the Companies Act, 2013.

35. Subsidiaries, Joint Ventures and Associate Companies:

During the year under review, the Company does not have any Subsidiary, Joint Venture or Associate Company hence provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

36. Mechanism / Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. The policy of vigil mechanism is available on the Company's website at www.indocotspin.com/

37. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's Operations in future: -

During the period under review, no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

38. Information required under Sexual Harassment of Women at work place (Prevention, Prohibition & Redressal) Act, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. **During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company**

39. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

As there is no application made or pending under Insolvency and Bankruptcy Code, 2016, so there is no requirement to give details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

40. Key Initiatives with Respect to Stakeholder Relationship, Customer Relationship, Environment, Sustainability, Health and Safety

The Company is committed to maintaining strong relationships with all its stakeholders through transparent communication and timely grievance redressal. It continues to focus on customer satisfaction by delivering quality products and services.

The Company conducts its operations in an environmentally responsible and sustainable manner by complying with applicable environmental laws and promoting efficient use of resources. Further, the Company ensures a safe and healthy workplace by implementing appropriate health and safety measures and adhering to all applicable statutory requirements.

41. **Compliance with Secretarial Standards:**

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and notified by the Central Government under Section 118(10) of the Companies Act, 2013.

42. **Business Responsibility and Sustainability Report (BRSR):**

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) is applicable to the top 1,000 listed entities by market capitalization. Further, BRSR Core has been made applicable in a phased manner to the top 1,000 listed entities.

SEBI, vide Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025, has provided that Value Chain ESG disclosures under BRSR Core are applicable to the top 250 listed entities by market capitalization. The said circular also provides that such value chain disclosures are voluntary for the financial year 2025-26 and the assessment/assurance thereof shall be voluntary from the financial year 2026-27.

As the Company does not fall within the top 1,000 listed entities by market capitalization and is also not covered under the top 250 listed entities for Value Chain ESG disclosures, the provisions relating to BRSR, BRSR Core and Value Chain disclosures are not applicable to the Company for the financial year under review. Accordingly, the Business Responsibility and Sustainability Report does not form part of this Annual Report.

43. **Management Discussion and Analysis Report**:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "Annexure – IV

44. **Listing of Securities**

The Company is listed on the BSE Limited and is regular in paying the annual listing fee to the stock exchange.

45. **Corporate Governance:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clause (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and Para C, D, and E of Schedule V shall not apply to the company having Paid up Equity Share Capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year. The Company is covered under the exception given under Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, therefore Company is not required to comply with the said provisions.

46. **Statement on other Compliances:**

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

a. Details relating to deposits covered under Chapter V of the Act.

b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;

c. Issue of shares (including sweat equity shares) to employees of the Company.

47. Details of one-time settlement:

During the period under review There has been no one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

48. Code of conduct for prevention of Insider Trading:

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/ promoter group(s) and such other designated employees of the Company, who are expected to have across to unpublished price sensitive information about the company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/ promoter group(s), designed employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on the website of the Company www.indocotspin.com/

49. Material pecuniary relationship

During F.Y. 2025-26, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors apart from paying Director's remuneration. Further, the Directors have not entered into any contracts with the Company or its subsidiaries, which will be in material conflict with the interest of the Company. The Board has received disclosures from KMPs and Members of Senior Management relating to material, financial and commercial transactions where they and/or their relatives have personal interest, if any

50. Policy for determining Material Subsidiaries

The Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website at https://www.indocotspin.com/

51. Difference in valuation:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

52. Maternity benefit:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

53. Acknowledgements

The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

Date: 14-07-2026	**For & on behalf of the Board**
Place: Panipat	**Indo Cotspin Limited**

SD/-	**SD/-**
Rajpal Aggarwal	**Bal Kishan Aggarwal**
Whole Time Director	**Managing Director**
DIN: 00456189	**DIN: 00456219**

“**ANNEXURE-I**”

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members
Indo Cotspin Limited
Delhi Milestone 78 K.M, Nh-44, Opp. Village Jhattipur,
Opp. ICD Jhattipur, Panipat, Haryana, India, 132103

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Indo Cotspin Limited (hereinafter called the “Company”)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Indo Cotspin Limited** (“the Company”) for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

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

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made Thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(No transaction has been recorded during the Audit Period)

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India {Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulation, 2014; (No transaction has been recorded during the Audit Period)

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 (Not Applicable during the period under review)

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued; (Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (No transaction has been recorded during the Audit Period)

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (No transaction has been recorded during the Audit Period)

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

As informed to us the following other laws specifically applicable to the company as under and as confirmed & declared by the management, the company has duly complied the same:-

1. The Employees Provident fund and Miscellaneous Provisions Act, 1952 along with labour laws
2. Employees State Insurance Act, 1948
3. Maternity Benefit Act, 1961
4. Payment Gratuity Act, 1972
5. Factories Act, 1949
6. The Environmental (Protection) Act, 1986 and its allied applicable laws

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

1. Secretarial Standard issued by the Institute of Company Secretaries of India.

2. The Listing Agreements/Regulations including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 entered into by the Company with Stock Exchange(s).

In respect to the other applicable laws specifically applicable to the Company, we have relied on information / records / declaration produced/furnished by the Company during the course of our audit and the reporting is limited to the extent.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period there were no specific instances / events pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company'

Date: **13-07-2026**

Place: **New Delhi**

For Vikas Verma & Associates
Company Secretaries
FRN: P2012DE081400)

SD/-
Vikas Kumar Verma
Managing Partner
M No. F9192
COP No. 10786
UDIN: F009192H000821773

(This report is to be read with our letter of even date, which is annexed as Annexure A and forms an integral part of this report.)

Annexure- A

To,
Indo Cotspin Limited Limited
Delhi Milestone 78 K.M, Nh-44, Opp. Village, Opp.
ICD Jhattipur, Panipat, Panipat, Haryana, India, 132103
Distt. Panipat-132103, Haryana (India),

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitation of an audit including internal, financial and operating control, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though audit is properly planned and performed in accordance with the CAAS. Our report of even date is to be read along with this letter.

responsibility is to express an opinion on these secretarial records based on our audit.

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

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

C. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

D. Wherever required, we have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc

E. The Compliance of provisions of corporate and other applicable laws, rules, regulations & standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

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

Date: 13-07-2026
Place: New Delhi

For Vikas Verma & Associates
Company Secretaries
FRN: P2012DE081400)

SD/-
Vikas Kumar Verma
Managing Partner
M No. F9192
COP No. 10786
UDIN: F009192H000821773

"**Annexure – II**"

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134 (3) (m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of Energy

- **The steps taken or impact on conservation of energy:**

  The Company remains committed to energy conservation and sustainable business practices. During the financial year, the Company undertook initiatives to improve energy efficiency by investing in renewable energy infrastructure. The installation of a solar power plant is expected to reduce dependence on conventional sources of electricity, lower energy consumption costs, and contribute to the reduction of carbon emissions.

- **The steps taken by the Company for utilizing alternate sources of energy:**

  As part of its commitment to environmental sustainability, the Company has invested in a solar power plant for the generation and utilization of renewable energy. The solar power generated will be utilized for the Company's operational requirements, thereby promoting the use of clean and sustainable energy.

- **The capital investment on energy conservation equipment:**

  During the financial year, the Company made a capital investment of **₹60.00 Lakhs** towards the installation of a **solar power plant** as an energy conservation and renewable energy initiative.

B. Technology absorption

- **The efforts made towards technology absorption:**

  The Company has undertaken the installation and integration of imported machinery to enhance operational efficiency, improve production capabilities, and strengthen the quality of its manufacturing processes. Necessary technical training and operational measures have been initiated to facilitate the effective absorption and utilization of the technology.

- The benefits derived like product improvement, cost reduction, product development or import substitution:
  The imported machinery is expected to improve production efficiency, enhance product quality, optimize manufacturing processes, reduce operational costs, and increase overall productivity. The technology is also expected to support the Company's long-term growth and competitiveness.

- **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):**

(a) Details of technology imported: Imported manufacturing machinery.

(b) Year of import: Financial Year 2025-26.

(c) Whether the technology has been fully absorbed: No

(d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof**:** the technology is presently under the implementation and stabilization phase. The Company expects the technology to be fully absorbed and utilized over a period exceeding one year, as the machinery requires phased integration, testing, optimization, and operational familiarization to achieve its intended efficiency.

- **The expenditure incurred on Research and Development:**

The Company has not incurred any expenditure on Research and Development during the financial year. Accordingly, the expenditure on Research and Development: **Nil**.

C. Foreign exchange earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year; 2025-26	Nil
(ii)	Foreign Exchange outgo during the year in terms of actual outflow. 2025-2026	102169 $

Date: 14-07-2026
Place: Panipat

For & on behalf of the Board
Indo Cotspin Limited

SD/-
Rajpal Aggarwal
Whole Time Director
DIN: 00456189

SD/-
Bal Kishan Aggarwal
Managing Director
DIN: 00456219

“**ANNEXURE –IV**”

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of remuneration of each Director to the median remuneration of Managing director and Whole-time directors of Your Company for the financial year 2025-2026 is as follows:

Name of the Directors	**Total Remuneration (INR)**	**Ratio of Remuneration of director to the Median Remuneration**
Mr Bal Kishan Aggarwal	**12,00,000**	**1:1**
Mr Raj Pal Aggarwal	**12,00,000**	**1:1**
Mr. Arpan Aggarwal	**12,00,000**	**1:1**
Mr. Sanil Aggarwal	**12,00,000**	**1:1**

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2025-2026 are as follows:

Name of the Directors	**Designation**	**Remuneration** (INR)**		**Increase**
		2025-26	**2024-25**	**Percentage**
Mr Bal Kishan Aggarwal	**Managing Director**	**12,00,000**	**8,10,000**	**48.14**
Mr Raj Pal Aggarwal	**Whole time Director**	**12,00,000**	**8,10,000**	**48.14**
Mr. Arpan Aggarwal	**Whole time Director**	**12,00,000**	**8,10,000**	**48.14**
Mr. Sanil Aggarwal	**Whole time Director**	**12,00,000**	**8,10,000**	**48.14**
Mr. Shally Aggarwal	**Women & Independent-Director**	**8000**	**NIL**	**NA**
Mr. Shubham Singla	**Independent- Director**	**8000**	**NIL**	**NA**
Mr. Vijay Pal	**Chief Financial Officer**	**1,95,000**	**1,80,000**	**8.33 %**
Mr. Divya Kapoor	**Company Secretary**	**1,80,000**	**1,80,000**	**0**

***Includes sitting fees paid to the non-executive Independent Directors.**

C. Percentage increase in the median remuneration of all employees in the financial year 2025-26

Particular	2025-26	2024-25	Increase (%)
Median remuneration of all employees per annum	84089	77481.00	8.52

D. Number of permanent employees on the rolls of the Company as on 31 March, 2026:

S No	Category	No. of Employees
1	Executive Manager Cadre	4
2	Staff	2
3	Other lower level employees	8
	Total	14

E. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

Particular	2025-26	2024-25	Increase (%)
Average salary of all Employees (other than Key Managerial Personnel)	117497.00	93451.36	25.63
Salary of MD & CEO	12,00,00	8,10,000	48.14
Salary of CFO & CS	180000	180000	0

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

F. Names of top ten employees of the company in terms of remuneration drawn:

S.No.	Name of Employee	Designation	Remuneration	Category of Employee	Age
1	Bal Kishan Aggarwal	Managing Director	12,00,000	Executive director	64
2	Raj Pal Aggarwal	Whole Time Director	12,00,000	Executive Director	60

3	Arpan Aggarwal	Whole Time Director	12,00,000	Executive Director	39
4	Sanil Aggarwal	Whole Time Director	12,00,000	Executive Director	34
5	Vijay Pal	CFO	1,95,000	Key Managerial Personnel (KMP)	65
6	Sarvjeet Singh	Employee	193242	Permanent Employee	52
7	Sonu	Employee	146365	Permanent Employee	35
8	Sabud	Employee	132038	Permanent Employee	39
9	Sudhir Pal	Employee	131253	Permanent Employee	25
10	Harender	Employee	125211	Permanent Employee	38

*** During the financial year 2025–2026, no employee resigned from the services of the Company**.

G. name of every employee who:

i. if employed throughout the year, was in receipt of remuneration not less than one crore and two lakh rupees in the aggregate: NIL

ii. if employed for a part of the year, was in receipt of remuneration not less than eight lakh and fifty thousand rupees per month in the aggregate: NA

iii. if employed throughout the year or part thereof, was in receipt of remuneration which is in excess of that drawn by the Managing Director or Whole-time Director or Manager and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.NA

H. Affirmation:

It is hereby affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

I. Variable Pay Compensation

The variable pay of executive officers, including the Chief Executive Officer and Managing Director, is based on clearly laid out criteria and measures, which are linked to the desired performance and business objectives of the organization. The criteria for variable pay, which is paid out quarterly/annually, includes financial parameters like revenue, profit achievement, operating margin achievement and other strategic goals as decided by the Board, from time to time.

ANNEXURE -V

A. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

a) Industry structure and developments:

During the period under the review, the Company had been operating in Textile activities i.e. cloth processing. The textile sector has always been an important part of people's lives in India. The textile industry in India is one of the oldest manufacturing sectors in the country and is currently it's largest. Textile machinery and accessories have been identified as core sectors under Make in India campaign the government has been pushing for indigenous production through 'Make in India' campaign to bring down imports.

India is the world's second-largest exporter of textiles and apparels, with a massive raw material and manufacturing base. The textile industry is a significant contributor to the economy, both in terms of its domestic share and exports. The Indian textiles industry is extremely varied, with the hand-spun and handwoven textiles sectors at one end of the spectrum, while the capital-intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world. Industry faces a nonlevel playing field in many markets due to tariff barriers, however industry needs to improve its productivity levels, economies of scale and organize itself better for large production at competitive prices.

b) Segment-wise or product-wise performance:

The primary business of our company is manufacturing of non-woven fabric products.

The Company's main business activity is textile and its related activities which fall under single reportable segment i.e. 'Textiles'. The Company has majorly focused on quality and production.

Nonwoven fabric is a fabric-like material made from long fibres, bonded together by chemical, mechanical, heat or solvent treatment. The term is used in the textile manufacturing industry to denote fabrics, such as felt, which are neither woven nor knitted. Nonwoven materials typically lack strength unless densified or reinforced by a backing. In recent years, nonwovens have become an alternative to polyurethane foam.

Nonwoven fabrics are engineered fabrics that may be a have a limited life, single-use fabric or a very durable fabric. Nonwoven fabrics provide specific functions such as absorbency, liquid repellence, resilience, stretch, softness, strength, flame retardancy, wash ability, cushioning, thermal insulation, acoustic insulation, filtration, use as a bacterial barrier and sterility. These properties are often combined to create fabrics suited for specific jobs, while achieving a good balance between product use-life and cost. They can mimic the appearance, texture and strength of a woven fabric and can be as bulky as the thickest paddings. In combination with other materials, they provide a spectrum of products with diverse properties, and are used alone or as components of apparel, home furnishings, health care, engineering, industrial and consumer goods.

A large number of fibers are available in the market, but the Nonwovens market is mainly dominated by three fibers, namely polyolefin's, polyester, and rayon. These three fiber types make up a substantial part of the 2025-26 overall Nonwovens markets for fibers.

Nonwovens find numerous applications ranging from baby diapers to industrial high-performance textiles. Some of the important areas where nonwovens are treated as primary alternative for traditional textiles as Geotextiles, materials for building, thermal and sound insulating materials, hygienic and health care textiles and automotive industries. Nonwovens are also used in cover stocks, agriculture, aerospace, home furnishings etc.

With the nonwovens successfully moving into more technical end-uses, the fiber requirements have also become more important with regard to the fiber properties. The cooperation between fiber supplier and fabric producers is now seen as important criteria for more advancement to come about in the nonwovens field.

c) Business:

Incepted in the year 1995, the Company is one of a significant player in Non-Woven Products such as Non-Woven Fabrics, Non-Woven Carpets, Non-Woven Felts, Non-Woven Designer Carpets, Tufted Carpets and many others Textiles Products.

d) Product Range:

- Non-Woven Fabrics
- Non-Woven Carpets
- Non-Woven Felt
- Non-Woven Designer Carpets
- Non-Woven Geo Textiles
- Tufted Carpets

e) Factory Location:

The Company has its manufacturing plant located Delhi Milestone 78 K.M, Nh-44, Opp. Village Jhattipur, Opp. ICD Jhattipur, Panipat, Haryana, India, 132103 (Haryana) India.

f) Our Quality:

Maintaining high quality standards in every stage of business is the goodwill of our company. We do obey quality dimensions from the beginning of collecting raw materials to delivering the products. Exporting premium quality of products is the hallmark of our corporate entity.

For manufacturing the products, our production team normally uses pp, polyester staple fiber as the raw materials. Our export quality inspection team is well equipped with our in-house latest tools and techniques as well. We usually import products like latex chemicals, textile material and stock lots of textiles, etc.

g) Infrastructure:

Our well-arranged infrastructure includes expert manufacturing team and experienced production unit.

Here, our engineers use several equipments like raw material processing machines, designing machines, quality checking machines and many useful tools.

We also have high-tech lab, quality control room, site office in order to strengthening our business. We make different design of carpet items at affordable price, so that customers from across the world get benefited by our creativity.

h) Product wise performance:

Product wise performance of the Company has been mentioned in the attached balance sheet of the Company.

i) Operations and Performance of the Company

During the year under review, FY 2025-26, the Company recorded an income of ₹113,831.18 as compared to ₹5,608,482.56 in FY 2024-25. The decrease in income was primarily due to international crises, adverse market conditions, and other external factors affecting business operations. Despite these challenges, the Company continued to focus on cost control and operational efficiency. The management remains optimistic and is taking necessary steps to improve the Company's performance in the coming years.

j) Opportunities & Threats:

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. The new age Indian consumer, the organized retail potential, which is creating the huge consumption opportunity, is by far the biggest Opportunity for companies like us. With the aspirational and rich class in India having a better penetration, our product led growth will help the company in both the immediate and long run. Also, with the rural India being revisited by marketers through the modern retail philosophy, the opportunity is huge.

Competition from Indian and global players remain a matter of concern and probable threat; while the company is well prepared to tackle such issues on an ongoing basis.

The textile and non-woven fabrics industry continues to operate in a dynamic business environment influenced by global economic conditions, geopolitical developments, changing trade policies, fluctuations in raw material prices, and evolving regulatory requirements.

Ongoing geopolitical tensions and war-related developments have led to volatility in global crude oil prices. Since crude oil derivatives constitute a major input for the non-woven fabrics industry, fluctuations in oil prices directly affect raw material costs and operating margins. Any prolonged disruption in global energy markets may increase production costs and adversely impact profitability.

Economic uncertainties and industry-wide challenges have led to higher employee absenteeism and increased workforce turnover. The availability of skilled and semi-skilled manpower remains a critical factor for maintaining operational efficiency Company continues to focus on product quality, innovation, customer relationships, and operational efficiency to maintain its competitive position.

k) Outlook:

The Company is continuously trying to accomplish the desired results. The Company will achieve more turnovers by various marketing strategies, offering more quality products, launching new products etc. in coming years followed by increase in profit margin by way of various cost cutting techniques and optimum utilization of various resources of the Company.

l) Internal Control System and Their Adequacy

there are adequate internal controls to safeguard the assets and protect them against losses from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. The Audit Committee periodically reviews the internal controls systems and reports their observations to the Board of Directors. The Directors have appointed M/s. R.S. Galyan & Associates, Chartered Accountants as the Internal Auditors of the Company for the 2025-2026.

m) Human resource / Industrial relations:

The Company believes that the human resources are vital in giving the Company a competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance-oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels. The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues Internal Control Systems and Adequacy. The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements.

n) Details of significant changes (i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor:

Particulars	**Financial Year 2025-2026**	**Financial year 2024-25**
Debtors Turnover	15.16	19.48
Inventory Turnover	23.10	21.83
Interest Coverage Ratio	1.19	96.75
Current Ratio	1.52	10.66
Debt Equity Ratio	0.09	0.003
Operating Profit Margin (%)	2.02	4.48%
Net Profit Margin (%)	0.05	2.25%

o) Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

The net worth of the Company decreased marginally from ₹72,508,315.87 as on March 31, 2025 to ₹72,421,182.28 as on March 31, 2026. The decrease was mainly due to lower income during the year on account of adverse market conditions, international crises, and other external factors affecting the Company's operations.

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

- **shares in the demat suspense account or unclaimed suspense account:**

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	**NA**
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	**NA**
Number of shareholders to whom shares were transferred from suspense account during the year;	**NA**
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	**NA**
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	**NA**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2026, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

For Indo Cotspin Limited

Date :14-07-2026
Place: Panipat

SD/-
Bal Kishan Aggarwal
Managing Director

Dinesh Kumar Goel & Co.
Chartered Accountants

Room No7,Leela Chartbhuj Trust Building
Geeta Mandir Road, Panipat- 132103
Ph No. 0180 - 4068347

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders
Indo Cotspin Limited
Panipat

Report on Financial Statements

We have audited the accompanying financial statements of Indo Cotspin Limited ("the company") which comprise of the Balance Sheet as at 31 March, 2026, the Profit & Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under section 133 of the Companies Act 2013 and the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS Rules') and its amendments, of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, on a test basis, about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Dinesh Kumar Goel & Co.
FRN 011027N
Panipat
Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026
(b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

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**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. We have inquired into the matters specified under section 143(1) and based on the information and explanations given to us, there is no matter to be reported under this section.
3. 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 purpose of our audit;

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

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

   d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) In our opinion and based on the information and explanations given to us, there are no financial transactions or matters which have any adverse effect on the functioning of the company.

DINESH KUMAR GOEL & CO.
FRN 011027N
Panipat
Chartered Accountants

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f) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of subsection (2) of Section 164 of the Companies Act, 2013.

g) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.

h) With regards to the adequacy and operating effectiveness of the internal financial controls over financial reporting system in place and their operating effectiveness, a report as "**Annexure B**" giving our responsibilities and opinion has been annexed herewith.

i) Such other matters as are prescribed by the Companies (Audit and Auditors) Rules, 2014 namely:-

i) The company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.

ii) The company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii) There has been no any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

UDIN :26500485VFENDA3117

For Dinesh Kumar Goel & Co.
Chartered Accountants

DINESH KUMAR GOEL & CO. FRN 011027N Panipat Chartered Accountants

FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 12.05.2026

Dinesh Kumar Goel & Co.
Chartered Accountants

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"Annexure A" to Auditor's Report

[Referred to in above the Auditor's Report of even date for M/s Indo cotspin Limited on the Financial Statements for the year ended 31st March 2026

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

   b) As explained to us, the fixed assets have been physically verified by the management during the year, in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.

   c) According to the information and explanation given to us and on verification, the title deeds of immovable properties are held in the name of the company.

2. In respect of its Inventories:

   As per the information provided to us, Inventory has been physically verified by the management during the year and no material discrepancies were noticed.

3. a) According to information and explanation given to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

   In view of the above, provisions of clause 3(iii) (b) and (c) are not applicable to the company.

4. In our opinion and according to information and explanation given to us, the company has, in respect of loans, investments, guarantees, and security provisions, complied with section 185 and 186 of the Companies Act, 2013.

5. According to the information and explanation given to us, the company has not accepted any 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, 2013. Hence the provisions of clause 3(v) are not applicable to the company.

6. Pursuant to the rules made by the Central Government, the maintenance of Cost Records have been prescribed u/s 148(1) of the Companies Act, 2013. We are of the view that prima facie the prescribed accounts and records have been maintained. We have not, however, made a

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detailed examination of the records with a view to determine whether they are accurate or complete.

7. In respect of Statutory Dues:

a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also management representations, undisputed statutory dues in respect of Provident fund, employees' state insurance, Income Tax, Sales Tax, Service tax, Custom duty, Excise duty, Value added tax, Cess and other statutory dues, if any, applicable to it, has been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us, no disputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2026 for a period of more than six months from the date of becoming payable.

8. In our opinion and according to the information and explanation given to us and the books of accounts verified by us, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

9. The Company has neither raised moneys by way of public issue/ follow-on offer (including debt instruments) nor taken any term loans during the year. Accordingly, the provisions of clause 3(ix) are not applicable to the Company.

10. During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of such case by the Management.

11. According to the information and explanation given to and the books of accounts verified by us, the Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. The Company is not a Nidhi Company, hence the provision of clause 3(xii) are not applicable to the company.

13. According to the information and explanation given to us and the record produced before us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

DINESH KUMAR GOEL & CO.
FRN 011027N
Panipat
Chartered Accountants

Dinesh Kumar Goel & Co.
Chartered Accountants

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14. According to information and explanation given to us, the Company during the year, has not made any preferential allotment or private placement of shares or fully or partly convertible debentures, hence the provision of clause 3(xiv) are not applicable to the company.

15. According to the information and explanation given to us and the books of accounts verified by us, the company has not entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

17. The company has not incurred any cash losses during the current year as well as in the immediately preceding financial year.

18. There has been no resignation of the Statutory Auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as the the date of Audit Report indicating that company is not capable of meeting its liabilities existing at the balance sheet date.

20. CSR is not applicable to the company. Accordingly the provisions of clause 3(xx) of the Order are not applicable to the company.

For Dinesh Kumar Goel & Co.
Chartered Accountants

DINESH KUMAR GOEL & CO.
CA
FRN 011027N
Panipat
Chartered Accountants

FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 12.05.2026

Dinesh Kumar Goel & Co.
Chartered Accountants

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"Annexure B" to Auditor's Report

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

To
The Shareholders
Indo Cotspin Limited
Panipat

We have audited the internal financial controls over financial reporting of Indo Cotspin Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on financial reporting criteria established by the Company considering the essential components of internal controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Dinesh Kumar Goel & Co. CA FRN 011027N Panipat Chartered Accountants

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

DINESH KUMAR GOEL & CO.
CA
FRN 011027N
Panipat
Chartered Accountants

Dinesh Kumar Goel & Co.
Chartered Accountants

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Geeta Mandir Road, Panipat- 132103
Ph No. 0180 - 4068347

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 March 31, 2026, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dinesh Kumar Goel & Co.
Chartered Accountants

DINESH KUMAR GOEL & CO.
FRN 011027N
Panipat
Chartered Accountants

FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 12.05.2026

UDIN : 26500485VFENDA3117

Dinesh Kumar Goel & Co.
Chartered Accountants

Room No7,Leela Chartbhuj Trust Building
Geeta Mandir Road, Panipat- 132103
Ph No. 0180 - 4068347

REPORT OF AUDITORS ON CORPORATE GOVERNANCE

To
The Shareholders
Indo Cotspin Limited
Panipat

We have examined the compliance of the conditions of Corporate Governance by Indo Cotspin Limited for the year ended 31st March,2026, as stipulated in Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable

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

For Dinesh Kumar Goel & Co.
Chartered Accountants

DINESH KUMAR GOEL & CO.
FRN 011027N
Panipat
Chartered Accountants

FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N

Indo Cotspin Limited
CIN: L17111HR1995PLC032541

Indo Cotspin Limited
BALANCE SHEET AS AT 31st March,2026

PARTICULARS			Sch. No.	As At 31st March,2026	As At 31st March, 2025
I.	ASSETS				
-1	Non-Current Assets				
	(a)	Property, Plant and Equipment	1	58,810,017.45	25,754,171.42
	(b)	Capital Work in Progress		0.00	0.00
	(c)	Non Current Investments	2	0.00	230,978.00
	(d)	Intangible Assets Under Development		0.00	0.00
	(e)	Financial Assets			
		(i) Long Term Loans and Advances	3	613,760.00	613,760.00
		(ii) Other Non- Current Financial Assets		0.00	0.00
	(f)	Deferred Tax Assets (Net)	4	1,743,805.74	1,716,665.71
	(g)	Other Non-Current Assets		0.00	0.00
				61,167,583.20	28,315,575.13
-2	Current Assets				
	(a)	Inventories	5	7,813,052.20	11,973,963.60
	(b)	Financial Assets			
		(i) Trade Receivables	6	19,676,412.00	12,797,887.00
		(ii) Cash and Cash Equivalents	7	456,340.32	525,991.78
		(iii) Bank Balances other than (iii) above		8,022,905.87	10,155,626.47
		(iv) Short Term Loans and Advances	8	8,349,266.87	6,727,399.77
	(c)	Current Investments	9	8,335,566.13	6,922,543.41
	(d)	Other Current Assets	10	10,870.00	0.00
				52,664,413.39	49,103,412.03
	Total Assets			113,831,996.59	77,418,987.16
II.	EQUITY AND LIABILITIES				
-1	Equity				
	(a)	Equity Share Capital	11	71,408,500.00	71,408,500.00
	(b)	Reserves & Surplus	12	1,012,682.28	1,099,815.87
				72,421,182.28	72,508,315.87
-2	Non-Current Liabilities				
	(a)	Financial Liabilities			
		(i) Long Term Borrowings	13	6,803,441.10	187,346.25
		(ii) Non current Financial Liabilities		0.00	0.00
	(b)	Other Non Current Liabilities		0.00	0.00
	(c)	Long Term Provisions	14	0.00	115,384.00
				6,803,441.10	302,730.25
-3	Current Liabilities				
	(a)	Financial Liabilities			
		(i) Short Term Borrowings	15	0.00	0.00
		(ii) Trade Payables	16	34,011,113.00	2,654,436.00
	(b)	Other Current Liabilities	17	227,736.28	513,828.00
	(c)	Short Term Provisions		0.00	0.00
	(d)	Current Tax Liabilities (Net)	18	368,523.92	1,439,677.03
				34,607,373.20	4,607,941.03
	Total Equity & Liabilities			113,831,996.59	77,418,987.16

As per our separate report of even date.
UDIN : 26500485VFENDA3117
For Dinesh Kumar Goel & Co.
Chartered Accountants
SD/-
(FCA MANOJ GOEL)
Partner
Membership No. 500485

Firm's Regn. No. 011027N

Place : Panipat
Date : 12.05.2026

For Indo Cotspin Limited

SD/-	**SD/-**
(Raj Pal Aggarwal)	**(Bal Kishan Aggarwal)**
Whole Time Director	**Managing Director**
DIN: 00456189	**DIN: 00456219**
SD/-	**SD/-**
(Vijay Pal)	**(Divya Kapoor)**
Chief Financial Officer	**Company Secretary)**
Pan: AAPPP6485R	**ACS No. A71630**

Indo Cotspin Limited
CIN: L17111HR1995PLC032541

MANUFACTURING , TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31st Mar 2026

	PARTICULARS	Sch. No.	Year Ended 31st March,2026	Year Ended 31st March, 2025
I.	Revenue from Operations	19	246,123,484.63	249,382,775.00
II.	Other Income	20	61,989.21	3,460,107.03
	Total Income		246,185,473.84	252,842,882.03
III.	Expenses			
	Cost of Material Consumed	21	160,293,343.12	119,500,463.85
	Purchase of Stock-in-Trade	22	52,143,392.70	93,615,833.13
	(Increase)/Decrease in F.G.,WIP & Stock in Trade	23	(698,437.00)	1,661,422.00
	Employee Benefit Expenses	24	6,164,353.00	4,970,402.00
	Finance Costs	25	574,772.49	57,969.92
	Depreciation & Amortisation Expense	26	4,850,056.23	5,554,934.39
	Other Expenses	27	22,744,162.12	21,873,374.18
	Total Expenses		246,071,642.66	247,234,399.47
IV	Profit/(Loss) for the year Before Exceptional Items & Tax		113,831.18	5,608,482.56
	Exceptional Items- (Income)/ Expenses- Net		0.00	0.00
V	Profit/(Loss) for the year Before Tax		113,831.18	5,608,482.56
VI	Tax Expense:			
	-1 Current Tax		214,489.92	1,439,677.03
	-2 Previous Year Tax		13,614.89	27,152.86
	-3 Deferred Tax		-27,140.03	136,343.12
VII	Profit/(Loss) for the year After Tax		-87,133.59	4,005,309.54
VIII	Other Comprehensive Income			
	i) Items that will not be reclassified to profit or loss		0.00	0.00
	ii) Income tax relating to Items that will not be reclassified to profit or loss		0.00	0.00
	iii) Items that will be reclassified to profit or loss		0.00	0.00
	iv) Income tax relating to Items that will be reclassified to profit or loss		0.00	0.00
			0.00	0.00
IX	Total Comprehensive Income (VII+VIII)		-87,133.59	4005309.54
X	Earning Per Equity Share:			
	Basic/Diluted		-0.01	0.58

As per our separate report of even date.

For Indo Cotspin Limited

For Dinesh Kumar Goel & Co.
Chartered Accountants
SD/-
(FCA MANOJ GOEL)
Partner
Membership No. 500485
Firm's Regn. No. 011027N
UDIN : 26500485VFENDA3117
Place : Panipat
Date : 12.05.2026

SD/-
(Raj Pal Aggarwal)
Whole Time Director
DIN: 00456189

SD/-
(Bal Kishan Aggarwal)
Managing Director
DIN: 00456219

SD/-
(Vijay Pal)
Chief Financial Officer
Pan: AAPPP6485R

SD/-
(Divya Kapoor)
Company Secretary)
ACS No. A71630

Indo Cotspin Limited
CIN: L17111HR1995PLC032541
Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

NOTE : 1
CORPORATE INFORMATION

Indo Cotspin Limited "The Company" is domiciled in india and was incorporated under the provisions of The Companies Act, 1956. The Company is having its registered office and manufacturing at G.T. Road ,NH-44 ,Village Jhattipur, Samalkha, Panipat

The Company is primarily engaged in the business of Non Woven Fabric/ Tufted Carpet manufacturing & trading of textile goods.

NOTE : 2
SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with Indian Accouting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013"the Act" For all periods upto and including the year ended JUNE 31, 2017, Financial Statements were prepared in accounting standards notified under the section 133 of the Companies Act, 2013 and other relevant provisions of the Act. The financials statements for the year ended JUNE 31, 2019 and onwards are the financial statements under Ind AS. The financial statements are prepared on a historical cost basis, except where the financial assets and liabilities had to be measured at fair value.

B. Use of estimates
The preparation of financial statements is in conformity with the Ind AS which requires the management to make judgements, estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the managements best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

C. Fixed Assets

(i) Tangible Assets
Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any.

(ii) Intangible Assets
There is no intangible asset.

D. Depreciation and Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on the basis useful life prescribed in Schedule II to the Companies Act , 2013

Indo Cotspin Limited
CIN: L17111HR1995PLC032541
Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

E. Investments

Long term investments are stated at cost. FDR are short term in nature.

F. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolesence, if any. Cost of inventories comprises of cost of purchase , cost of conversion and other costs including manufacturing Overheads incurred in bringing them to their respective present location and condition. Stock in process is determined at cost upto estimated stage of production and packing material at average sale prices.

G. Revenue Recognition

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

H. Provision for Current and Deffered Tax
Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act , 1961 . Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are entacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future

I. Contingent Liabilities and Contingent Assets
There is no contingent liability & assets.

Schedule : 2 Non Current Investments

1	Investment In Popular Plant	0.00	131,078.00
2	Investment in Indo Truly Trade Pvt Ltd	0.00	99,900.00
	Total	0.00	230,978.00

Schedule : 3 Long Term Loans & Advances

1	Security Deposits		
	(a) Secured Considered Good (Electricity Security)	613,760.00	613,760.00
	Total	613,760.00	613,760.00

Schedule : 4 Deferred Taxation

Deferred Taxation

Particulars	Year Ended 31st March,2026	Year Ended 31st March, 2025
Computation of Deferred Tax Assets/ Liabilities		
Deferred Tax Liabilities on Account of Depreciation Difference	(1,743,805.74)	(1,716,665.71)
Less : Deferred Tax Assets on Account of Disallowances under Income Tax Act, 1961	0.00	0.00
Net Deferred Tax Liabilities	-1,743,805.74	-1,716,665.71

Schedule : 5 Inventories

(At lower of cost and net realisable value)

1	Raw Materials	2,935,990.20	5,191,058.70
2	Work-In-Progress	29,410.00	34,650.00
3	Finished Goods	3,008,870.00	2,305,193.00
4	Trading Stock	0.00	0.00
5	Consumable Stores & Spares	1,838,782.00	4,443,061.90
6	Power & Fuel	0.00	0.00
	Total	7,813,052.20	11,973,963.60

Schedule : 6 Trade Receivables

1	Outstanding for more than six months		
	(a) Secured Considered Good	0.00	0.00
	(b) Unsecured Considered Good	0.00	0.00
	(c) Doubtful	0.00	0.00
	Less: Provision for doubtful trade receivables	0.00	0.00
	Sub Total (A)	0.00	0.00
2	Others		
	(a) Secured Considered Good	19,676,412.00	12,796,188.00
	(b) Unsecured Considered Good	0.00	0.00
	(c) Doubtful	0.00	0.00
	Less: Provision for doubtful trade receivables	0.00	0.00
	(d) Advances to Suppliers	0.00	1,699.00
	Sub Total (B)	19,676,412.00	12,797,887.00
	Total (A + B)	19,676,412.00	12,797,887.00

Indo Cotspin Limited

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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

Schedule : 7 Cash & Cash Equivalents

1	Cash-in-Hand		
	Cash-in-Hand	456,340.32	525,991.78
	Sub Total (A)	456,340.32	525,991.78
2	Bank Balances		
	Balance with Scheduled Banks		
	State Bank of India	192,111.07	171,613.07
	HDFC Bank Limited	1,403,713.83	1,282,571.58
	Kotak Mahindra Bank OD	6,427,080.97	2,248,264.65
3	FDR's	0.00	6,239,856.00
4	Accrued Interest on FDR's	0.00	213,321.17
	Sub Total (B)	8,022,905.87	10,155,626.47
	Total (A + B)	8,479,246.19	10,681,618.25

Schedule : 8 Short Term Loans & Advances

1	Other Advances (Secured)			
	(a)	Balance with Income Tax(Advance Tax)	50,000.00	1,200,000.00
	(b)	Prepaid Insurance	51,398.00	181,650.00
	(c)	TDS/TCS Receivable	104,088.01	237,090.40
	(d)	GST Receivable	8,043,780.86	5,108,659.37
	(e)	Advance Against Supplies	100,000.00	0.00
	Total		8,349,266.87	6,727,399.77

Schedule : 9 Current Investments

1	Investments in Quoted Shares	902,749.59	902,749.59
2	PCJ Share Investment Account	578,389.37	577,195.83
3	SBI Premier Liquid Fund Account	6,854,427.17	5,442,597.99
		8,335,566.13	6,922,543.41

Schedule : 10 Other Current Assets

1	Income Tax Refund		
	Refund Due (AY 2025-26)	10,870.00	0.00
	Total	10,870.00	0.00

Indo Cotspin Limited
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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

Schedule : 11 Share Capital

A.	AUTHORISED SHARE CAPITAL		
	1,00,00,000 Equity Shares of Rs 10/- each.	100,000,000.00	100,000,000.00
		100,000,000.00	100,000,000.00
	ISSUED & SUBSCRIBED SHARE CAPITAL		
	71,45,,350 Equity Shares of Rs 10/- each.	71,408,500.00	71,408,500.00
		71,408,500.00	71,408,500.00
	PAID UP SHARE CAPITAL		
	71,45,,350 Equity Shares of Rs 10/- each.	71,408,500.00	71,408,500.00
		71,408,500.00	71,408,500.00
	Total	71,408,500.00	71,408,500.00

The Company has only one class of Equity Share having Par Value of Rs. 10 Per Share and Each Shareholder is eligible for One Vote Per Share.

B.	Reconciliation of Number of Equity Shares outstanding at the beginning and at the end of the year.		
	Number of Shares Outstanding at the beginning of the year	7,140,850.00	7,140,850.00
	Add : Number of Shares Alloted during the year	0.00	0.00
		7,140,850.00	7,140,850.00
	Less : Number of Shares Bought Back during the year	0.00	0.00
	Number of Shares outstanding at the end of the year.	7,140,850.00	7,140,850.00

C. Details of Shares held by Shareholders having more than 5% of the aggregate shares in the company.

Name of Shareholder	As ast 31st Mar,2026 No. of Shares Held	As ast 31st Mar,2026 % of Shareholding	As at 31st March, , 2025 No. of Shares Held	As at 31st March, , 2025 % of Shareholding
Bal Kishan Aggarwal	841670	11.78	841670	11.78
Raj pal Aggarwal	831130	11.64	831130	11.64
Ritu Garg	558,960	7.83	558,960	7.83

Schedule : 12 Other Equity

1	Surplus (Profit & Loss Account)		
	Balance Brought forward from Previous Year	1,099,815.87	292,119.63
	Add : Profit for the year	-87,133.59	4,005,309.54
	Less : Transferred to Share Capital for Bonus Issue	-	3,197,613.30
	Sub Total (C)	1,012,682.28	1,099,815.87
	Total	1,012,682.28	1,099,815.87

Indo Cotspin Limited

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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

Schedule : 13 Long Term Borrowings

1	HDFC Car Loan	0.00	187,346.25
2	Kotak Mahindra Term Loan	6,803,441.10	0.00
		6,803,441.10	187,346.25

Schedule : 14 Long Term Provisions

1	Retirement Benefits (Gratuity)	0.00	115,384.00
		0.00	115,384.00

Schedule : 15 Short Term Borrowings

1	Secured		
	(a) Loan Repayable On Demand		
	- From Banks	0.00	0.00
	- From Other Parties	0.00	0.00
	Sub Total (A)	0.00	0.00
2	Unsecured		
	(a) Loan Repayable On Demand		
	- From Directors	0.00	0.00
	- From Other Parties	0.00	0.00
	Sub Total (B)	0.00	0.00
	Total (A+B)	0.00	0.00

Schedule : 16 Trade Payables

1	Micro, Small and Medium Enterprises	0.00	0.00
2	Others	33,633,881.00	2,209,610.00
3	Advances from Customers	377,232.00	444,826.00
	Total	34,011,113.00	2,654,436.00

Schedule : 17 Other Current Liabilities

1			
	Statutory Dues		
	(a) Auditor Remuneration Payable	0.00	45,000.00
	(b) T.D.S. Payable	0.00	5,000.00
	(c) TCS Payable	0.00	934.00
	(d) Electricity Charges Payable	137,604.28	354,722.00
	(e) TDS on Purchase Payable	-	3,790.00
2	Employee Expenses		
	(a) Wages Payable	82,838.00	95,646.00
	(b) EPF Payable	4,601.00	5,627.00
	(c) ESI Payable	2,693.00	3,109.00
	Total	227,736.28	513,828.00

Schedule : 18 Short Term Provisions

1	Provision for Taxation	214,489.92	1,439,677.03
2	Provision for Term Loan (Pricipal Repayment)	108,387.00	0.00
3	Provision for Term Loan (Interest)	45,647.00	0.00
	Total	368,523.92	1,439,677.03

Indo Cotspin Limited
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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

Schedule : 19 Revenue from Operations

1	Domestic Sales		246,123,484.63	249,382,775.00
	Total		246,123,484.63	249,382,775.00

Schedule : 20 Other Income

1	Interest On FDR's		655.00	571,480.17
2	Profit on Sale of Mutual Fund		0.00	312,093.99
3	Rebate & Discount		25,712.18	76,786.00
4	Dividend Income		8,856.00	6,048.00
5	Profit on Sale of Shares		6,271.86	95,898.87
6	Commission		0.00	2,397,800.00
7	Interest on UHBVN Security		20,119.00	0.00
8	Round Off		375.17	0.00
	Total		61,989.21	3,460,107.03

Schedule : 21 Cost Of Material Consumed

1	Raw Material Consumed			
		Opening Stock	5,191,058.70	4,352,291.40
	Add:	Purchases	126,995,224.30	97,076,773.50
	Less:	Closing Stock	2,935,990.20	5,191,058.70
	Less:	Trading Stock	697,936.90	3,628,310.64
			128,552,355.90	92,609,695.56
2	Consumable Stores & Spares			
		Opening Stock	4,342,928.90	1,560,160.00
	Add:	Purchases	29,607,473.40	35,618,960.19
	Less:	Closing Stock	1,786,060.00	4,342,928.90
	Less:	Trading Stock	423,355.08	5,945,423.00
			31,740,987.22	26,890,768.29
	Total (1+2)		160,293,343.12	119,500,463.85

Schedule : 22 Purchase Of Stock-in-Trade

1	Finished Goods		51,022,100.72	84,042,099.49
2	Raw Material		697,936.90	3,628,310.64
3	Consumable Stores & Spares		423,355.08	5,945,423.00
	Total		**52,143,392.70**	**93,615,833.13**

Schedule : 23 (Increase) / Decrease in Finished Goods, WIP & Stock in Trade

1	Inventories at the beginning of the year			
	(a)	Finished Goods		
		Manufactured Goods	2,305,193.00	3,975,395.00
		Trading Stock	0.00	0.00
	(b)	Work in Progress	34,650.00	25,870.00
			2,339,843.00	4,001,265.00
2	Inventories at the end of the year			
	(a)	Finished Goods		
		Manufactured Goods	3,008,870.00	2,305,193.00
		Trading Stock	0.00	0.00
	(b)	Work in Progress	29,410.00	34,650.00
			3,038,280.00	2,339,843.00
	Total (1 - 2)		(698,437.00)	1,661,422.00

Indo Cotspin Limited

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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March,2026

Schedule : 24 Employee Benefit Expenses

1		Direct Expenses		
	(a)	Wages	1,057,473.00	1,308,319.00
	(b)	E.P.F. on Wages	61,505.00	68,174.00
	(c)	E.S.I. on Wages	34,375.00	42,525.00
2		Indirect Expenses		
	(a)	Salaries	195,000.00	180,000.00
	(b)	Director's Remuneration	4,800,000.00	3,240,000.00
	(c)	Gratuity	0.00	115,384.00
	(d)	Sitting Fees of Directors	16,000.00	16,000.00
		Total	6,164,353.00	4,970,402.00

Schedule : 25 Finance Costs

1	Interest Exps	569,036.45	56,202.92
2	Bank & Financial Charges	5,736.04	1,767.00
	Total	**574,772.49**	57,969.92

Schedule : 26 Depreciation & Amortisation Expenses

1	Depreciation	4,850,056.23	5,554,934.39
2	Amortisation	0.00	0.00
	Total	4,850,056.23	5,554,934.39

Schedule : 27 Other Expenses

1		Manufacuring Expenses		
	(a)	Pet Cock/Gas Exps.	4,446,777.40	5,971,765.36
	(b)	Machinery Repairs & Spares	445,340.23	823,316.52
	(c)	Diesel Expenses	492,874.00	345,320.00
	(d)	Electricity Expenses	6,739,694.28	5,421,278.00
	(e)	Freight Expenses	1,801,471.00	879,717.50
	(f)	Agency Charges	35,500.00	20,000.00
	(g)	Custom Duty	959,047.00	547,354.00
	(h)	Oil & Lubricant Exps	102,806.56	101,362.69
	(i)	FOC Expenses	60,360.00	87,000.00
	(j)	D.O Charges	38,475.00	130,692.16
	(k)	Shipping Charges	486,046.00	108,898.30
	(l)	Processing Charges	0.00	50,375.00
	(m)	Loss On Sale Of Machine	0.00	0.00
	(n)	Ocean Freight	0.00	209,665.35
		Sub-Total (A)	15,608,391.47	14,696,744.88
2		Selling & Distribution Expenses		
	(a)	Advertisement Expenses	87,784.00	111,792.41
	(b)	Packing Expenses	2,312,240.60	3,521,645.34
		Sub-Total (B)	2,400,024.60	3,633,437.75

3	Establishment Expenses		
(a)	Auditor Remuneration	50,000.00	50,000.00
(b)	Printing & Stationary Exps	4,280.79	9,750.00
(c)	Battery Account	0.00	5,273.44
(d)	Fees & Taxes	1,069,989.41	1,512,282.16
(e)	Insurance	407,736.00	380,527.00
(f)	Courier Expenses	64,503.95	42,452.00
(g)	Travelling Expenses	934,923.09	743,984.54
(h)	Telephone Charges	93,708.18	74,956.98
(i)	Miscellaneous Expenses	51,655.41	16,139.92
(j)	Electeric Exps	0.00	89,685.00
(k)	Forex Conversion Charges	34,535.46	14,662.97
(l)	Website Exps	8,800.00	7,762.00
m)	Exhibition Expenses	661,511.89	486,000.00
n)	Rebate & Discount	0.00	2,997.10
o)	Tally Renewal Charges	0.00	4,500.00
p)	Building Repair Exps	0.00	102,210.00
q)	Round Off	0.00	8.44
r)	Electric Fitting Exps	428,328.59	-
s)	GST Expenses-ITC	344,394.00	-
t)	GST Expenses-Interest	335,777.00	
u)	GST Expenses-Penalty	71,661.00	
v)	Loss on Sale of Machinery	154,574.26	-
w)	Loss on Sale of Battery	19,367.02	-
	Sub-Total (C)	4,735,746.05	3,543,191.55
	Total Other Expenses (A+B+C)	22,744,162.12	21,873,374.18

30 Provision for Taxation of for year ended 31.03.2026 is 214,489.92

31 Based on the information given by the with the company , in respect of MSME (as defined in the Micro Small & Medium Enterprises Development Act, 2006) there are no outstanding payments to such companies at the end of the year. This has been relied upon by the auditor.

32 Remuneration paid/payable to Managing Director and Whole Time Directors.

Particulars		Year Ended 31st March,2026	Year Ended 31st March,2025
Director's Remuneration		4,800,000.00	3,240,000.00
SH. BAL KISHAN AGGARWAL		1,200,000.00	810,000.00
SH. RAJ PAL AGGARWAL		1,200,000.00	810,000.00
SH. ARPAN AGGARWAL		1,200,000.00	810,000.00
SH. SANIL AGGARWAL		1,200,000.00	810,000.00

33 Remuneration paid / payable to Auditors

Particulars	Year Ended 31st March,2026	Year Ended 31st March,2025
Payment to Auditor	50,000.00	50,000.00

Payments to auditors comprises of Statutory Audit fees and fees for taxation matters.

34 In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated, if realised, in the ordinary course of business.

35 Related Party Disclosures for the Year Ended 31st JUNE, 2022

(a)

	Particulars	Year Ended 31st March,2026	Year Ended 31st March,2025
1	Key Management Personnel	Sh. Bal Kishan Aggarwal	Sh. Bal Kishan Aggarwal
		Sh. Raj Pal Aggarwal	Sh. Raj Pal Aggarwal
	Independent directors	Sh. Shubham Singla	Sh. Shubham Singla
		Smt. Shelly Aggarwal	Smt. Shelly Aggarwal
		Sh. Sanil Aggaarwal	Sh. Sahil Aggaarwal
		Sh. Arpan Aggarwal	Sh. Arpan Aggarwal
2	Relative of Key Management Personnel	Nil	Nil
3	Enterprises that directly/indirectly through one or more intermediaries control or controled by, or under common control with, the company.	Nil	Nil
4	Associate Company		
5	Members or their relatives having significant influence over the company by having an interest in the voting power of the company.	Nil	Nil
6	Enterprises in which substantial interest in the voting power is owned directly/ indirectly by the key management personnel or their relatives including directors and senior management of the company.	Nil	Nil

(b) Details of Transaction with the Related Parties

Particulars	Year Ended 31st March,2026	Year Ended 31st March,2025
1 Key Management Personnel	Rs. 4,800,000.00 (Remuneration Paid)	Rs. 3,240,000.00 (Remuneration Paid)
SH. BAL KISHAN AGGARWAL	1,200,000.00	810,000.00
SH. RAJ PAL AGGARWAL	1,200,000.00	810,000.00
SH. ARPAN AGGARWAL	1,200,000.00	810,000.00
SH. SANIL AGGARWAL	1,200,000.00	810,000.00
2 Relative of Key Management Personnel	Nil	Nil
3 Enterprises where Control Exists	Nil	Nil
4 Associate Company	Nil	Nil
5 Members or their relatives having significant influence	Nil	Nil
6 Enterprises in which substantial interest	Nil	Nil

36 Earning per Share

Particulars	Year Ended 31st March,2026	Year Ended 31st March, 2025
Profit After Tax	-100,658.74	4,168,805.52
Weighted Average No. of Equity Shares	7,140,850	7,140,850
Basics/ Diluted EPS	-0.01	0.58

37 Statement of Finished Goods

S.No.	Particulars	Opening Stock as on 01.04.2025	Purchase/ Production	Sales/ Consumed/Wastage	Closing Stock as on 31.03.2026
1	Manufactured Non Woven Fabrics	66,817.20	3,615,157.45	3,615,110.86	66,863.79

38 Cost of Material Consumed

(Amount in Rupees)

Particulars	Year Ended 31st March 2026		
	Unit	Quantity	Amount
Poly Fiber	KGS	1,043,270.10	72,791,195.30
Backing cloth	MTRS	437,067.10	9,347,555.10
Polyester Woven Fabric	MTRS	30.50	3,660.00
Cotton Waste	KGS	984,220.00	46,311,897.50
Marble Powder	KGS	1,780,850.00	3,108,870.00
Jute Yarn	KGS	732.80	98,048.00
Paper	ROLLS	549.00	4,287,340.00
Paper Imported	MTRS	1,242,486.00	4,444,511.84
Sublimation Ink	KGS	11,260.00	3,531,521.38
Oil & Chemicals	KGS	280,795.00	16,368,744.00
Total			160,293,343.12

39 Details of consumption of imported and indigenous items:-

(Amount in Rupees)

Particulars	Year Ended 31st March 2026	
	%	Amount
Imported	100.00	5,740,279.32
Indigenous	0.00	0.00
Total	100.00	5,740,279.32

40 Expenditure in Foreign Currency (on payment basis)

Particulars	Year Ended 31st March 2026
Raw Material	5,740,279.32

41 Earnings in Foreign Currency -Nil

Amount remitted during the year in foreign currency on dividends and number of non-resident Shareholders - Nil.

42 Value of Imports Calculated on CIF basis by the Company during the financial year in respect of:

S.No.	Particulars	Amount
1	Raw Material & Stock-in-Trade	$65,359.00
2	Capital Goods	$36,810.00
3	Components & Spare Parts	Nil

42 A. Registration Details

	Registration Number					32541		32541
	State Code					5		5
	Balance Sheet Date					31.03.2024		31.03.2023

43	B.	Position Of Moblisation & Development of Funds		
		Total Equity & Liabilities	113,831,996.59	77,418,987.16
		Total Assets	113,831,996.59	77,418,987.16
		Equity & Liabilities		
		Paid Up Capital	71,408,500.00	71,408,500.00
		Other Equity	1,012,682.28	1,099,815.87
		Non Current Liabilities	6,803,441.10	302,730.25
		Current Liabilities	34,607,373.20	4,607,941.03
		Assets		
		Net Fixed Assets	58,810,017.45	25,985,149.42
		Non Current Assets other than Fixed Assets	2,357,565.74	2,330,425.71
		Net Current Assets	52,664,413.39	49,103,412.03
44	C.	Performance of Company		
		Revenue From Operations	246,123,484.63	249,382,775.00
		Other Income	61,989.21	3,460,107.03
		Total Expenditure	246,071,642.66	247,234,399.47
		Profit before tax	113,831.18	5,608,482.56
		Provision for Taxation		
		-Current Tax	214,489.92	1,439,677.03
		-Previous Year Tax	13,614.89	27,152.86
		-Deferred Tax	-27,140.03	136,343.12
		Profit after Tax	-87,133.59	4,005,309.54
45	D.	Generic Name of the Principal Product of Co.		N.A.
		(As per monetary Terms)		Manufacturing & Trading of Textiles Goods
		Item Code No.		
		Product Description		

For Dinesh Kumar Goel & Co.
Chartered Accountants

For Indo Cotspin Limited

SD/-
(FCA MANOJ GOEL)
Partner
Membership No. 500485
Firm's Regn. No. 011027N
Place : Panipat
Date : 12.05.2026
UDIN: 26500485VFENDA3117

SD/-	**SD/-**
(Raj Pal Aggarwal)	**(Bal Kishan Aggarwal)**
Whole Time Director	**Managing Director**
DIN: 00456189	**DIN: 00456219**
SD/-	**SD/-**
(Vijay Pal)	**(Divya Kapoor)**
Chief Financial Officer	**Company Secretary)**
Pan: AAPPP6485R	**ACS No. A71630**

INDO COTSPIN LIMITED

XVI **Ratios**

Particulars	2025-26	2024-25	% of Change
Debt Equity Ratio	0.09	0.00	-3535.85%
(Debt Capital / Shareholder's Equity)			
Debt Service coverage ratio	9.64	193.57	95.02%
(EBITDA-CAPEX/Debt Service(Int+Principal)			
Current Ratio	1.52	10.66	-85.72%
(Current Assets/Current Liabilities)			
Return on Equity Ratio	0.00	0.06	102.18%
(Profit for the year/Average Shareholder's Equity)			
Inventory Turnover Ratio	23.10	21.07	9.62%
(Cogs/Average Inventory)			
Trade Receivables turnover ratio	15.16	26.81	-43.45%
(Net Sales/Average trade receivables)			
Trade payables turnover ratio	6.14	85.26	92.80%
(Total Purchases/Trade Payables)			
Net capital turnover ratio	13.63	5.60	-143.20%
(Sales/Working capital(CA-CL)			
Net profit ratio	0.00	0.02	-97.94%
(Net Profit/Sales)			
Return on Capital employed	0.00	0.08	-97.97%
(Earnings before tax/capital employed)'			
Return on investment	0.01	0.08	-88.85%
(Earning before Interest and taxes/ Investment)			

Notes to Accounts Forming Integral Part of the Balance Sheet As At 31st March, 2026

Note : 1 Property, Plant and Equipment

(Amount in Rupees)

S.No.	Particulars	Gross Block				Depreciation					Net Block	
		As On 01.04.2025	Addition During the Period	Deduction During the Period	As On 31.03.2026	As On 01.04.2025	Addition During the Period	Adjusted Against Reserves	Deduction During the Period	As On 31.03.2026	WDV as on 31.03.2026	WDV as on 31.03.2025
I.	**Tangible Assets**											
1	Land	4,548,411.00	0.00	0.00	4,548,411.00	0.00	0.00	0.00	0.00	0.00	4,548,411.00	4,548,411.00
2	Building	8,665,138.30	28,978,888.00	0.00	37,644,026.30	7,004,683.75	195,120.71	0.00	0.00	7,199,804.46	30,444,221.84	1,660,454.55
3	Plant & Machinery	43,956.00	0.00	0.00	43,956.00	43,956.00	0.00	0.00	0.00	43,956.00	0.00	0.00
4	Plant & Machinery (New)	43,409,992.01	3,310,772.78	1,204,574.26	45,516,190.53	28,634,648.21	3,375,623.96	0.00	0.00	32,010,272.17	13,505,918.36	14,775,343.80
5	Furniture & Fixtures	3,407,458.51	93,982.44	0.00	3,501,440.95	1,779,081.03	307,640.45	0.00	0.00	2,086,721.48	1,414,719.47	1,628,377.48
6	Vehicles	19,798,071.85	0.00	63,728.14	19,734,343.71	17,438,998.15	730,679.46	0.00	0.00	18,169,677.61	1,564,666.10	2,359,073.70
7	Computer	250,476.29	230,830.52	0.00	481,306.81	226649.75	56,822.26	0.00	0.00	283,472.01	197,834.80	23,826.54
8	Fire Extinguishers	29,181.00	0.00	0.00	29,181.00	29,050.21	58.95	0.00	0.00	29,109.16	71.84	130.79
9	Office Equipments	259,490.62	208,855.94	0.00	468,346.56	141,612.12	37,437.07	0.00	0.00	179,049.19	289,297.37	117,878.50
10	Solar Panel	1,442,000.00	6,610,242.00	259,367.02	7,792,874.98	801,324.95	146,673.38	0.00	0.00	947,998.32	6,844,876.66	640,675.05
	Total	**81,854,175.58**	**39,433,571.68**	**1,527,669.42**	**119,760,077.84**	**56,100,004.16**	**4,850,056.23**	**-**	**-**	**60,950,060.39**	**58,810,017.45**	**25,754,171.42**

(a) Fixed Assets are stated at cost less depreciation.

Indo Cotspin Limited
CIN: L17111HR1995PLC032541

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2026

(Amount in Rupees)

	PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) after extraordinary items and tax	-87,133.59	4,005,309.54
Add:	Depreciation	4,850,056.23	5,554,934.39
	Financial Cost	574,772.49	57,969.92
	Provision for Current Taxation	214,489.92	1,439,677.03
	Provision for Term Loan	154,034.00	
	Provision for Previous Year Taxation	13,614.89	27,152.86
	Provision For Gratuity	-	115,384.00
	Loss on Sale of Fixed Assets	173,941.28	50,375.00
	Deferred Tax Liability	-27,140.03	136,343.12
		5,866,635.18	11,387,145.87
Less:	Profit on sale of Fixed Assets	-	-
Less:	Profit/Interest on Mutual Funds/Shares/Vehicles	6,271.86	407,992.86
Less:	Interest on FDR	655.00	571,480.17
Less:	Dividend Received	8,856.00	6,048.00
Less	Gratuity Paid	-	1,062,085.30
	Operating Profit before working capital changes	5,850,852.32	9,339,539.54
Less:	Increase/(Decrease) in Current Assets		
	Inventories	-4,160,911.40	2,031,094.20
	Trade receivables	6,878,525.00	6,989,551.00
	Short-term loans and advances	1,621,867.10	1,468,064.92
	Other current assets	10,870.00	-
Add:	Increase/(Decrease) in Current Liabilities		
	Trade payables	31,356,677.00	-5,926,633.00
	Other current liabilities	-286,091.72	60,122.00
	Operating Profit After Working Capital Changes	32,571,086.90	-7,015,681.58
Less:	Net income tax (paid) / refunds	1,214,017.01	601,292.11
	Previous Year Expenses	13,614.89	27,152.86
	Net Cash from Operating Activities	31,343,455.00	-7,644,126.55
B.	**CASH FROM INVESTING ACTIVITIES**		
	Purchase of Poplar Plants	-	-10,000.00
	Sale of Plant & Machinery	1,050,000.00	-
	Sale of Vehicle	70,000.00	
	Sale of Battery	240,000.00	
	Interest on FDR	-	571,480.17
	Purchase of Mutual Funds	-	-560,504.00
	Sale of Mutual Funds	-	1,500,000.00
	Sale of Shares	-	325,091.92
	Purchase of shares	-1,413,022.72	-577,195.83
	Purchase of Furniture	-93,982.44	-138,806.93
	Purchase of Office Equipment	-208,855.94	-16,101.69
	Purchase of Plant & Machinery	-3,310,772.78	-
	Investment in Building	-28,978,888.00	
	Purchase of Solar Panel	-6,610,242.00	
	Purchase of Computer	-230,830.52	-4,745.76
	Investment in Indo Truly Trade Private Limited	-100,555.00	-99,900.00
	Net Cash from Investing Activities	-39,587,149.40	989,317.88

C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Share Capital	-	-
	Net Cash from Financing Activities	-	-
	Proceeds from Loan	6,616,094.85	-
	Net Proceeds from Working Capital Loan	-	-
Less:	Repayment of Loans	-	354,061.08
		-	-
Less:	Financial Charges	574,772.49	57,969.92
	Net Cash Flow from Financing Activities	6,041,322.36	-412,031.00
	Net increase in Cash & Cash Equivalents	-2,202,372.04	-7,066,839.68
	Cash & Cash Equivalents at the Beginning of the Year	10,681,618.24	17,748,457.93
	Cash & Cash Equivalents at the End of the Year	8,479,246.19	10,681,618.24

Notes :

1 The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 12th July,2024 after review by an Audit Committee. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results

2 The above results for the quarter ended on 30th June , 2024 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

4 These Results are also updated on the company's website URL https://www.indocotspin.com/

UDIN : 26500485VFENDA3117

For Dinesh Kumar Goel & Co.
Chartered Accountants

(FCA MANOJ GOEL)
Partner
Membership No. 500485
Firm's Regn. No. 011027N
Place : Panipat
Date : 12.05.2026

For Indo Cotspin Limited

SD/-
(Raj Pal Aggarwal)
Whole Time Director
DIN: 00456189

SD/-
(Bal Kishan Aggarwal)
Managing Director
DIN: 00456219

SD/-
(Vijay Pal)
Chief Financial Officer
Pan: AAPPP6485R

SD/-
(Divya Kapoor)
Company Secretary)
ACS No. A71630