



AVI ANSH TEXTILE LIMITED

(FORMERLY KNOWN AS AVI ANSH TEXTILE PVT. LTD.)

Date: August 27, 2025

Ref: AVIANSH/2025-2026/22

To,
Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

NSE Symbol: AVIANSH

Dear Sir/Ma'am,

Sub: Submission of Annual Report for Financial Year 2024-25

In compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for the Financial Year 2024-25. The same is also being dispatched/sent to the shareholders through permissible modes.

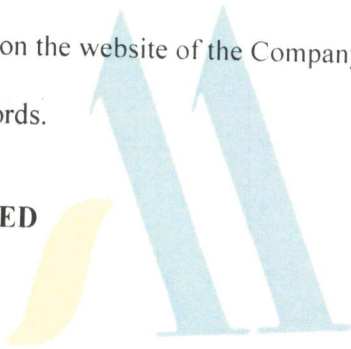
The Annual Report is also available on the website of the Company: www.avianshgroup.com

This is for your information and records.

For AVI ANSH TEXTILE LIMITED

Isha

Company Secretary & Compliance Officer
Membership Number: A59254 (ICSI)



Works

Village Behra, PO Rampur Sainian
Barwala Road, Tehsil Dera Bassi,
Distt. S.A.S. Nagar, Mohali (PB)
PINCODE : 140 507

Registered Office

402 Aggarwal Cyber Plaza 1,
Netaji Subhash Place, Pitampura,
North-West, Delhi-110034

E-Mail

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avianshanil@rediffmail.com
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GSTIN : 03AADCR0190C1Z1

CIN : L17110DL2005PLC260403

WEB : www.avianshgroup.com



Annual Report

2025

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Forward looking statement

Some information in this report may contain forward – looking statements. These forward looking statements are based on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as “believe,” “plan,” “anticipate,” “continue,” “estimate,” “expect,” “may,” “will” or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or bases may vary from actual results, and the differences between the results implied by the forward-looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Anil Kumar Jain – Managing Director
Mrs. Geeta Jain- Non Executive Director
Mr. Brij Mohan Sharma- Independent Director
Mr. Vinay Bansal- Independent Director

Chief Executive Officer

Mr. Avi Jain

Chief Operating Officer

Mr. Ansh Jain

Chief Financial Officer

Mrs. Akanksha Jain

Company Secretary & Compliance Officer

Mrs. Isha

Statutory Auditor

M/s Kuldeep Sharma & Associates

Secretarial Auditor

M/s Neeraj Arora & Associates

Internal Auditor

M/s Gupta D K & Co

Cost Auditor

M/s Gurvinder Chopra & Co.

Banker

Indusind Bank

Registrar & Share Transfer Agent

Skyline Financial Services Private Limited
D – 153 A, 1st Floor, Okhla Industrial Area,
Phase-1, New Delhi - 110020
Tel No. 011 – 40450193-97
Fax No. 011 – 26812682-83
E-mail: info@skylinerta.com

Registered Office

402, 4th Floor, Aggarwal Cyber Plaza-1,
Netaji Subhash Place, Pitampura, Delhi- 110034
Website: www.avianshgroup.com
Email: avianshanil@rediffmail.com
CIN: L17110DL2005PLC260403
Phone: +91-11-41425247

Manufacturing Unit

Village Behra, Rampur Sainian, Barwala Road,
Tehsil Dera Bassi, Disst. S.A.S. Nagar,
Mohali, Punjab: 140507

Audit Committee

Mr. Vinay Bansal (Independent Director) - Chairman
Mr. Brij Mohan Sharma (Independent Director)
Mrs. Geeta Jain (Non-Executive Director)

Nomination & Remuneration Committee

Mr. Vinay Bansal (Independent Director) - Chairman
Mr. Brij Mohan Sharma (Independent Director)
Mrs. Geeta Jain (Non-Executive Director)

Stakeholder Relationship Committee

Mr. Vinay Bansal (Independent Director) - Chairman
Mr. Brij Mohan Sharma (Independent Director)
Mrs. Anil Kumar Jain (Managing Director)

“CHAIRMAN MESSAGE”



DEAR STAKEHOLDERS,

It is my privilege to present the Annual Report of Avi Ansh Textile Limited for the financial year ended March 31, 2025 marking the 20th year of your Company's journey. This year also holds special significance as we proudly completed our Initial Public Offering (IPO) and achieved a successful listing on the NSE Emerge, SME platform on September 27, 2024, marking our first year as a publicly listed entity.

The year 2025 began with optimism, Your Company is committed to strengthening its core businesses, accelerating innovation and unlocking efficiencies while exploring new opportunities to build for the future.

Our commitment to corporate governance is a key pillar of our operations. We uphold the highest standards of transparency, accountability, and ethical decision-making, ensuring that we maintain the trust and confidence of our stakeholders. Our governance framework is designed to drive long term value creation while adhering to best practices and principles.

Our dedication to sustainability is unwavering. We've taken steps to minimize our environmental footprint by focusing on waste reduction, energy conservation, and using renewable resources. Specifically, we've installed a 1800 kilowatt solar plant from Tata Power Solar, spread over the entire shed area of the production unit. This is expected to generate about 15% of our daily energy needs at the production unit.

Over the past year, we have made significant strides enhancing our manufacturing capabilities. Our company has been operating in the yarn sector since 2005. By 2012, we had established a presence as a manufacturer and exporter of 100% cotton yarn, including combed and carded cotton yarn in various counts. Our production capacity at that time was approximately 4,500MT of cotton yarn per year, with 26,314 spindles. Our unwavering commitment to quality and adherence to international standards have garnered trust from both domestic and international buyers. Branded as Pooja Gold, our yarn reflects meticulous craftsmanship, offering unparalleled softness, strength, and versatility.

Additionally, we've vertically integrated into the knitting division, producing superior quality fabrics in dyed and greige variants, delivered within promised timelines. Equipped with high-speed automatic circular knitting machines, our fabric division can knit 1800 MT per annum. The company has installed heavy machines of German and European technology in their manufacturing units as well as adequate labour is employed to maintain 24-hour non-stop production at the unit. The company is focused on continuous updation of machines as per the latest technology and adopts a sustainable business strategy for its organization.

During the year 2024-2025, we took significant strides to broaden our strategic vision and successfully executed a vertical integration into the garmenting sector. This involved the establishment of a garmenting unit initially equipped with a fleet of 100 sewing machines. Progressing through the year, we undertook further expansion initiatives, augmenting our production capabilities by increasing the number of sewing machines to an impressive total of 140 machines. As a result of these strategic moves and bolstered capabilities, we were able to secure lucrative contracts with prominent and leading retail players within the industry. Notable among these are Vishal Mega Mart, V Mart, and several other key players in the retail segment.

Our vision for the future is centered on sustainable growth, innovation, and operational excellence, we are excited to announce our plans for the year 2026. We intend to establish our own bespoke garmenting brand, named "Ten by Two", on prominent online portals such as Amazon. This strategic initiative is poised to unlock new avenues of growth and customer engagement for AVI ANSH.

In conjunction with this brand launch, we plan to double our garment manufacturing capacity in the coming year, ensuring that we are well-equipped to meet the evolving demands of our customers and capitalize on emerging opportunities in the market.

Furthermore, with the installation of our solar plant, which is slated to be fully operational by the end of September 2026, we are confident that our strategic direction will enable us to navigate challenges, enhance our operational efficiencies, and seize new opportunities. This alignment of sustainable practices with business growth underscores our commitment to driving AVI ANSH to new heights.

I express my sincere gratitude to all of our valued stakeholders. To our dedicated employees, thank you for your hard work and innovation. You are the backbone of our success. To our loyal customers, your trust is what drives us forward. We are committed to exceeding your expectations. To our esteemed investors, your continued belief fuels our growth. And to our Board, I thank you for your continued trust and partnership.

**TOGETHER, WE ARE MOVING PURPOSEFULLY
TOWARDS A BETTER TOMORROW**

Warm Regards
ANIL KUMAR JAIN
Chairman & Managing Director

AVI ANSH AT A GLANCE

Laid out in 2005 in Punjab, AVI ANSH TEXTILE LTD. has made a mark for itself as a manufacturer and exporter of 100% cotton yarn. We use superior technology to put our products through a series of quality control checks to ensure stringent quality.

We target at creating a different range of products for the worldwide textiles market. The Company has spinning factory with an all-out limit of 26,000 spindles. Together, they produce around 4,500MT of cotton yarn per annum of counts going from 20s to 40s. Each yarn delivered sticks to the highest expectations of the best quality.

The organization has rich involvement with cotton yarn manufacturing spanning over 10 years and trading spanning over 30 years. The spinning facility began with 6000 spindles in 2012 with equipment from eminent machinery providers from India, Switzerland, and Germany. The one exceptional aspect that makes AviAnsh Textile Ltd. stand apart in the market is our constant undertaking to redesign and embrace the most present-day innovation to serve our clients better and with more proficiency.

Only the most ideal Quality Raw material is utilized in the assembling system. This process of hand-picked Quality Raw material is actually overseen by our Directors, with their huge and fluctuated insight in this field over the range of more than 35 years. The plant is effectively taken part in the assembling of 100% Cotton Hosiery, Combed, and Carded yarns with a count range from the 20s to 40s. We likewise manufacture specialty yarn as indicated by the client prerequisite. With a spindle count of around 26000, We have a production limit of 12-15 MT each day. Subsequent to establishing a strong foot in the spinning industry, Avi Ansh Textile undertook a strategic initiative in the year 2022 to vertically integrate into the knitting sector. This particular project was implemented in direct response to the escalating demand for knitted fabrics and the dynamically evolving preferences characteristic of the fashion industry. By utilizing state-of-the-art technology, procuring high-quality raw materials, optimizing cost efficiency, and ensuring expedited delivery, the company is able to guarantee the production of superior quality knitted fabrics. The knitting process entails the transformation of yarns produced via spinning operations into fabrics through knitting methodologies. Avi Ansh Textile has established a comprehensive and fully operational knitting unit, which is equipped with 23 knitting machines. This facility possesses an annual production capacity of 2160 Metric Tons of a diverse range of fabric types per annum such as manufacture of greige fabrics in a multitude of designs, including but not limited to Single Jersey, Rib, Interlock, Terry, Fleece, Rice Knit, Spun Matte, and various other configurations. Furthermore, Avi Ansh has initiated the establishment of a substantial presence in the garmenting sector through the setup of a garment manufacturing unit during the period of 2024-25. This unit is outfitted with a production capacity of 175 sewing machines, spread across a land area of 1 acre. Garmenting process involves converting the fabric produced through knitting into customized garment for retail sale such as leggings, collar tshirt, round neck tshirt, pajama and more. Through the integration of this garmenting unit, Avi Ansh has successfully acquired control over the entire value chain of the textile industry, thereby enabling the company to capitalize on the benefits inherent to the complete textile value chain.

Our Research and Development (R&D) Lab is equipped with the latest age Testing Instruments for Monitoring and Controlling Process and Finished Product quality for all properties. Controls at different phases of the process help in conveying the best quality product to end clients for improved proficiency in downstream industry and excellent quality of the completed product in the textile value chain.

At Avi Ansh Group, each representative knows about the significance of Quality and consistently flourishes to keep up with something similar to shopper/client needs. Every once in a while we organize mindfulness and informational meetings for all workers to make them Quality conscious. From Raw Cotton determination to completed Garment packing, we have defined a process to keep up with great and have a different group to monitor and execute the cycle.

GROUP COMPANIES OF AVI ANSH TEXTILE LIMITED

- AVI ANSH ENTERPRISES PVT LTD
- S J METAL PVT LTD
- ARIHANT YARN FAB PVT LTD
- HI CHOICE REAL ESTATE PVT LTD.
- GA ALLOYS PVT LTD

ABOUT US

Vision

Avi Ansh Group as an elite textile association targets at delivering a different range of products for the worldwide textiles market. We look to accomplish customer delight through excellence in assembling and client assistance, in view of an imaginative blend of cutting-edge innovation and human resources.

Mission

We accept that being consistent with our qualities is fundamental for building a culture of greatness. We give special attention to developing a drawn-out point of view regardless of whether the circumstance presents a transient increase. We continuously engaged with our clients to understand their necessities and take a stab at developing the strength of these worthy connections.

Aim

We utilize objectivity and apt comprehension of effect in our dynamic cycle. As we endeavor to accomplish excellence through a culture of development and continuous improvement, we focus on creating sound techniques, functional consistency, and long-haul business sustainability.



PRODUCTS



SPINNING

Avi Ansh Group is engaged in yarn spinning, manufacturing high-quality cotton yarns in DeraBassi, Punjab. We have been serving the industry for over 10 years and are recognized as one of the reputed industrial yarns. Our state-of-the-art technology allows us to produce high-quality products that are widely used by many renowned domestic & international firms. We have an extensive product range which includes: carded combed and slub yarn with counts ranging from 20s to 40s.

Our
CERTIFICATIONS

ISO 9001:2015



YARN

Carded

Combed

Slub

FABRIC

SINGLE JERSEY

Single jersey is a weft-knitted fabric that is also known as basic fabric. It's knitted on a single row of needles. This fabric has a flat loop structure on one side and a reverse loop structure on the other, which is why the front and back faces differ.

COUNT RANGE:

Carded Knitting: Ne 20/1 To Ne 32/1

Carded Weaving: Ne 20/1 To Ne 32/1

Carded TFO'd: Ne 20/2 To Ne 32/2



RIB

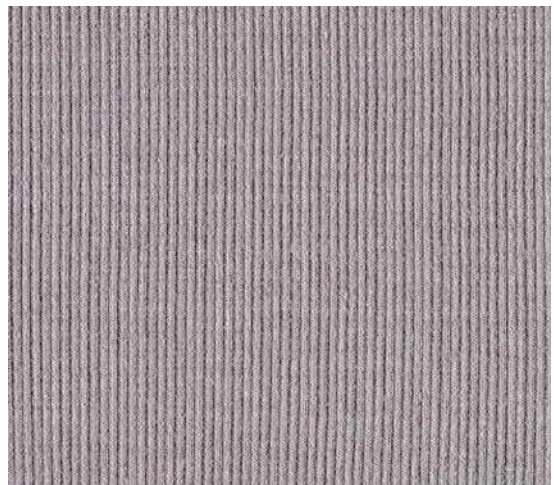
A rib knit is a fabric that has perpendicular ribs visible on both the front and back. In other words, rib knits are reversible double-faced fabrics. Rib-knit is commonly used to make bands for t-shirt neckbands, turtlenecks, hems, and cuffs, among other things.

COUNT RANGE:

Carded Knitting: Ne 20/1 To Ne 32/1

Carded Weaving: Ne 20/1 To Ne 32/1

Carded TFO'd: Ne 20/2 To Ne 32/2



INTERLOCK

The interlock fabric is a knitted fabric that is created by a series of stainless steel needles crossing each other and working alternately; this type of production produces a double knit fabric that is very soft and visually resembles a honeycomb; the back and front of this fabric are identical.

COUNT RANGE:

Carded Knitting: Ne 20/1 To Ne 32/1

Carded Weaving: Ne 20/1 To Ne 32/1

Carded TFO'd: Ne 20/2 To Ne 32/2



TERRY

Plied yarns are made up of two or more single yarns that have been twisted together. Two-ply yarn, for example, is made up of two single strands, whereas three-ply yarn is made up of three single strands.

COUNT RANGE:

Carded Knitting: Ne 20/1 To Ne 32/1

Carded Knitting: Ne 20/1 To Ne 32/1

Carded Knitting: Ne 20/1 To Ne 32/1



MORE PRODUCTS...

DIAGONAL TERRY

WAFFEL

THERMAL

FLEECE

PIQUE

RICE KNIT

DOT KNIT

NIRMAL KNIT

LYCRA BLENDED FABRICS

DRY FIT

HONEYCOMB MATTE

SPUN MATTE

GARMENTS



At Avi Ansh Group, we offer premium garment manufacturing solutions that deliver excellence at every stage of production. Our state-of-the-art facility and skilled team ensure that your designs are brought to life with the highest standards of quality, efficiency, and craftsmanship.

Our Manufacturing Expertise

Cutting-Edge Technology

We employ advanced machinery and modern production techniques, ensuring precision and consistency across all garment styles, from casualwear to high-end fashion.

Custom Solutions

Whether you're looking for small-batch production or large-scale orders, we provide flexible manufacturing solutions tailored to your specific needs. We specialize in a variety of techniques, including fabric cutting, stitching, printing, and embellishments.

Sustainable and Ethical Practices

We are committed to eco-friendly and ethical manufacturing practices. From using sustainable materials to minimizing waste, we ensure our production processes align with global environmental and labor standards.

Rigorous Quality Control

Every garment we produce undergoes stringent quality checks to ensure it meets international standards. We focus on durability, comfort, and flawless finishing in each piece we manufacture.

Our Services Include

Sampling and Prototyping

Our team works closely with designers and brands to develop prototypes and samples that align with your vision.

Bulk Production

We manage high-volume garment production with efficiency and precision, ensuring timely delivery without compromising quality.

Private Label Manufacturing

We offer white-label and private-label services for brands looking to expand their product lines without setting up their own manufacturing facilities.

Own Brand Manufacturing

Avi Ansh Textile has introduced its proprietary brand range of apparel, notably under the designation 'Ten by Two'. This particular line encompasses a selection of clothing items, specifically including polo t-shirts and round neck t-shirts.

OUR JOURNEY

1995
ENTERED INTO
COTTON YARN TRADING

2012
COMMENCED OPERATIONS
WITH 6000 SPINDLES

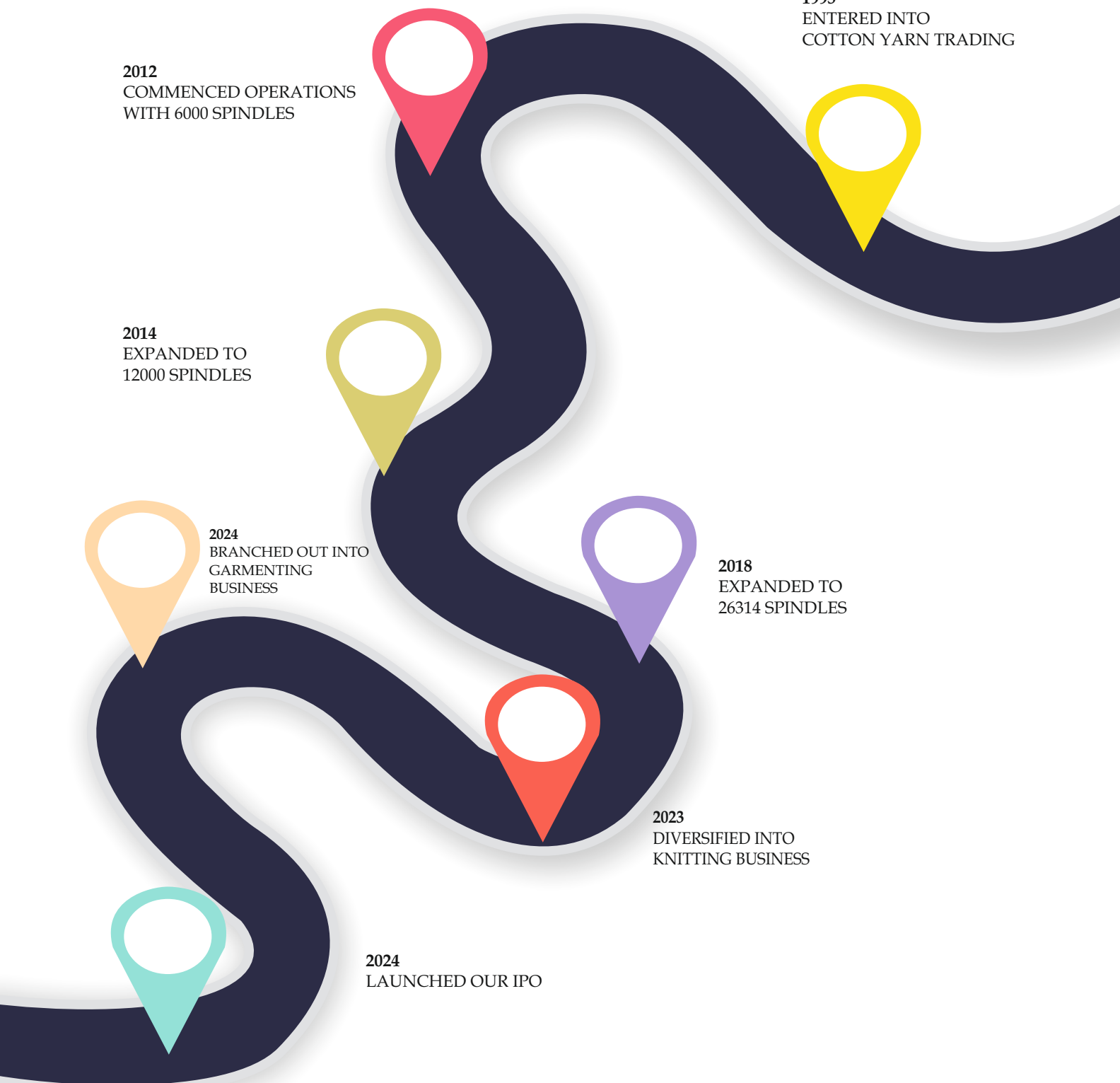
2014
EXPANDED TO
12000 SPINDLES

2024
BRANCHED OUT INTO
GARMENTING
BUSINESS

2018
EXPANDED TO
26314 SPINDLES

2023
DIVERSIFIED INTO
KNITTING BUSINESS

2024
LAUNCHED OUR IPO



MANUFACTURING UNIT AT DERA BASSI, MOHALI



OUR CAPITALS

At Avi Ansh Textile Limited we create value that grows, enriches and sustains. By sourcing high-quality ingredients, implementing eco-friendly practices, and maintaining rigorous standards of excellence, we not only enhance our product offerings but also strengthen our relationships with customers, employees, suppliers, and the broader community. This approach generates a ripple effect of benefits for our stakeholders, underpinned by our care for flavor, the environment and our global community.



Financial
Capital



Human
Capital



Manufactured
Capital



Intellectual
Capital



Social and
Relationship
Capital





Financial Capital

At Avi Ansh Textile Limited our commitment to prudent capital allocation has propelled our growth. We prioritise maintaining a robust liquidity position, ensuring a healthy balance sheet and fostering steady free cash flow. Rigorous cost-efficiency measures and a dedicated focus on reducing debt have been instrumental in maintaining our course and delivering sustainable value to our stakeholders.

OUR KEY FOCUS AREAS

- ▶ Stable profit margin
- ▶ Sufficient working capital
- ▶ Cost optimisation
- ▶ Sound internal controls
- ▶ Safety of assets

STAKEHOLDERS IMPACTED



Investors and
shareholders



Customers



Employees



Manufactured Capital

At Avi Ansh Textile Limited our state-of-the-art manufacturing facility provides us with an edge to produce high-quality products while ensuring safety at every stage of production.

Additionally, we maintain strict quality assurance from the point of procurement till the time of final consumption. Our approach to efficient supply chain management and sustainable production methods enables us to cater to diverse markets and drive growth.

OUR KEY FOCUS AREAS

- ▶ Maintenance of manufacturing facility
- ▶ Lean manufacturing
- ▶ Quality assurance
- ▶ Eco-friendly practices in production
- ▶ Digital integration
- ▶ Efficient supply management

STAKEHOLDERS IMPACTED



Investors and shareholders



Community



Employees



Supply partners



Customers



Intellectual Capital

We believe innovation is crucial for long-term profitability and market relevance. This conviction drives us to continuously enhance our production capabilities. The product technologies integrated into our ecosystem have set us apart from the competition and bolstered our brand equity. We are committed to refining our operations through in-depth market research and adopting emerging trends. This strategy ensures that we remain at the forefront of product innovation, delivering offerings that meet evolving consumer needs.

OUR KEY FOCUS AREAS

- ▶ Market research and analysis
- ▶ Product innovation
- ▶ New product development
- ▶ Enhancing technical know-how
- ▶ Digitisation

STAKEHOLDERS IMPACTED



Investors and
shareholders



Customers



Employees



Human Capital

We are committed to empowering our people to realise their full potential by ensuring equal opportunities, encouraging employee collaboration and cultivating a culture that promotes growth and overall well-being. Collaboration is at the heart of our mission to create a truly exceptional and innovative work culture at Avi Ansh Textile Limited .

OUR KEY FOCUS AREAS

- ▶ Fair remuneration
- ▶ Training and development
- ▶ Succession planning and employee appreciation
- ▶ Diversity and inclusion
- ▶ Employee well-being

STAKEHOLDERS IMPACTED



Employees



Community





Social and Relationship Capital

We strongly uphold the importance of cultivating mutually beneficial relationships with stakeholders, which allows us to consistently prioritise common objectives that address the community's most critical needs. As a socially responsible organisation, we aim to enhance our approach to value creation by implementing focused initiatives that foster the comprehensive development of individuals and communities a like.

OUR KEY FOCUS AREAS

- ▶ Community engagement
- ▶ Customer engagement
- ▶ Supplier engagement

STAKEHOLDERS IMPACTED



Community



Supply partners



Customers



Stakeholder Engagement

Group	Priorities	Engagement Mode
 CUSTOMERS	<ul style="list-style-type: none"> Assured quality and product pricing Regular supply and timely delivery Seamless customer service Customer satisfaction and retention 	<ul style="list-style-type: none"> Site visits Exhibitions Customer feedback
 INVESTORS	<ul style="list-style-type: none"> Ethical business practices, compliance and good corporate governance Transparent reporting and disclosure 	<ul style="list-style-type: none"> Annual General Meeting Disclosures to Stock Exchange
 EMPLOYEES	<ul style="list-style-type: none"> Training and development Health and safety matters Fair practices, work- life balance and timely remuneration Performance evaluation and recognition 	<ul style="list-style-type: none"> Employee engagement initiatives Cultural events Training and development workshops Health initiatives Performance appraisals Grievance redressal mechanisms
 GOVERNMENT/ REGULATOR BODIES	<ul style="list-style-type: none"> Compliance with laws and regulations Timely reporting through various compliance-based forms 	<ul style="list-style-type: none"> Timely regulatory filings Written communications
 VENDORS/ SUPPLIERS	<ul style="list-style-type: none"> Fair and ethical procurement & engagement practices Pricing and favourable terms of payment Timely clearance Addressing supplier grievances Assured Quality 	<ul style="list-style-type: none"> Phone, email or in-person engagement Suppliers' meetings, regular meetings

STRIVING HANDS BEHIND THE SUCCESS



GOOD GOVERNANCE



Mr. Anil Kumar Jain
Chairman & Managing Director

Emerging from the bustling city of Delhi, Mr. Anil Jain has nurtured an entrepreneurial spirit from a tender age. His voyage through the business world spans an impressive 37 years, commencing when he first started his business in 1986, gaining years of experience in the yarn/hosiery sector, along with exposure to deal with complex macro issues of the company.

A visionary with a futuristic and innovative approach of leadership, and combines business acumen with operational expertise and technical savvy to accelerate the development and implementation of advanced technologies in the sector. He established an Empire with dedication, hard work and extensive experience in strategy formulation and implementation.

Collaborating with his sons, he brings not only a wealth of legacy but a potent blend of traditional wisdom and contemporary acumen to the helm of the company. His journey underscores that at Avi Ansh Textile Limited, the roots run deep, and the future is boundless.



Mrs. Geeta Jain
Non Executive Director

Along with being lady luck to the Company Mrs. Geeta Jain is an Experienced and energetic manager with experience over 10 years. She Joined his husbands business in 2005 . She holds an exceptional ability to prioritize, manage time efficiently, work under stress in a fast -paced environment while delivering the highest quality results with accuracy.

She Started the company from ground up while handling multiple departments. Built rapport with all dealers in order to grow a relationship and generate business. She is being inclusive and voicing issues relating to implications of company strategies on employees and workers. Bringing cultural change in the environment of the company and encouraging women at all levels to challenge their situations and empower them to grow in their field.



Mr. Vinay Bansal
Independent Director

Vinay Bansal is a Chartered Accountant and commerce graduate from Shri Ram College of Commerce. He holds prestigious certifications as a Certified Internal Auditor, Certified Financial Services Auditor, and Certified Information Systems Auditor from leading institutions in the USA. With over 20 years of rich post-qualification experience, Vinay specializes in Audits, Assurance, Risk Advisory Services, Corporate Restructuring, and cross-border JV's across diverse industries such as Paper, Aviation & Travel, Retail, Power, and Concessions. He is also a registered Insolvency Professional with the Insolvency & Bankruptcy Board of India and a registered Independent Director with ROC. With over 15 years of industry experience and active practice for the last 5 years, Vinay's expertise includes Risk Advisory, Internal Financial Controls, Corporate Restructuring, Internal Audits, Statutory Audits, Business Advisory, and Insolvency & Bankruptcy Code proceedings.



Mr. Brij Mohan Sharma
Independent Director

Brij Mohan Sharma is a Chartered Accountant since 1983, with over four decades of expertise in finance, banking, taxation, and company law. His notable career features appointments by the Government of India as a Part-Time Non-Official Director at Vijaya Bank and Union Bank of India, enhancing the banking sector. As a Shareholder Director at Canara Bank and through his partnership with ASC Insolvency Services LLP, he exhibits extensive proficiency in corporate governance and debt restructuring.



Mr. Avi Jain
Chief Executive Officer

Mr. Avi Jain specializes in the marketing finance. In 2018, he followed in his father's footsteps, becoming an integral part of the family enterprise.

Mr. Avi's significant contributions have steered the company toward a new era – one marked by modernity, innovation, and a keen eye on eco-consciousness. His rich expertise has injected a contemporary perspective into the Yarn and fabric of Avi Ansh Textile Limited.

Grounded in tradition yet forward-looking, his presence ensures that Avi Ansh Textile Limited remains at the forefront of innovation and responsible business practices, an embodiment of values in action.



Mr. Ansh Jain
Chief Operating Officer

Mr. Ansh Jain brings the young energy, enthusiasm, global perspective and new emerging demands of the market to the company. He completed his qualification from DURHAM UNIVERSITY, UK in International Business Management, hence continuously working towards making globally excepted products and having an organized business environment at the company.

He manages all bottom-line factors, including but not limited to long range planning, product management, third-party contracting, technology projects and personnel. He Enhance operations by conducting operational analysis and recommending changes in policies and procedures.

With an eye toward sustainable progress, Mr. Ansh Jain has championed the cause of shaping the company as not just a brand, but a force for positive change.



Mrs. Akanksha Jain
Chief Financial Officer

Mrs. Akanksha Jain is a qualified Chartered Account is a visionary finance executive with an experience of more than 10 years in optimizing financial analysis, planning, operations and systems. She plays a major role in developing and allocating budgets , managing financial accounts and conducting reports and revenue forecast for the company.



Mrs. Isha
Company Secretary & Compliance officer

Mrs. Isha is a highly dependable and industrious Company Secretary with an experience of 7 years. Proven ability to compile and submit complex company documentation on behalf of the company. Results driven, extremely diligent with experience in company secretarial and legal functions , listing, corporate finance including corporate affairs and governance.

Mrs. Isha has a good understanding of strategic goals and plans of the organisation as well as an ability to make sound judgements for the betterment of the Avi Ansh Textile Limited. Isha is adroit in dealing with merchant bankers, auditors and legal counsels. Also, experience in dealing with board meetings and translating government theory into appropriate frameworks and processes.

IPO LISTING CEREMONY AT NSE



GLIMPSE OF FOUNDATION DAY



**AVI ANSH TEXTILE LIMITED****(Formerly known as Avi Ansh Textile Private Limited)**Regd. Office: 402, 4th Floor, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi- 110034

CIN: L17110DL2005PLC260403 | Tel. No.: +91 11 41425247

Email: avianshanil@rediffmail.comWebsite: www.avianshgroup.com**NOTICE OF 20TH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 20th Annual General Meeting ("AGM") of the Members of **AVI ANSH TEXTILE LIMITED** will be held on Friday, 19th September, 2025 at 12:00 Noon ("IST") through Video Conferencing / Other Audio Visual Means ("VC/OAVM") facility to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 including Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mrs. Geeta Jain (DIN: 00153074), Director of the Company, who retires by rotation at the Annual General Meeting and being eligible, offers herself for re-appointment as Director.

SPECIAL BUSINESS:

3. **Appointment of M/s Neeraj Arora and Associates, Practising Company Secretaries, as Secretarial Auditors of the Company and to fix their remuneration.**

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

"RESOLVED THAT pursuant to the provisions of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), M/s. Neeraj Arora and Associates, Practising Company Secretaries (C. P. No. 16186; ICSI Peer Reviewed Certificate No. 3738/2023) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 (five) consecutive years, from April 1, 2025 to March 31, 2030 ("the Term"), on such terms and conditions, including remuneration as may be mutually agreed between the Board of Directors of the Company (including any committee thereof) and the Secretarial Auditors, from time to time and to avail any other services, certificates or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

4. **To ratify the remuneration payable to M/s Gurvinder Chopra & Co., Cost Accountants, Cost Auditors of the Company for the financial year 2025-2026**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Gurvinder Chopra & Co., Cost Accountants (Firm Registration No. 100260), appointed by the Board of Directors on the recommendation of the Audit Committee as the Cost Auditors of the Company to conduct the audit of applicable cost records of the Company for the financial year 2025-2026, amounting to Rs. 45,000/- (Rupees Forty Five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit on actuals, be and is hereby ratified.

RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

5. To approve material related party transaction pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time and other applicable provisions of the Listing Regulations, applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’ and based on the recommendation of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Board of Directors to enter into and/or continue to enter into contract(s)/ transaction(s) with Avi Ansh Enterprises Private Limited, a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations from the date of 20th Annual General Meeting to the conclusion of 21st Annual General Meeting provided that the said contract(s)/ transaction(s) shall be carried out on an arm’s length basis and in the ordinary course of business and amount and nature of contract(s)/ transaction(s) to be taken place during the aforesaid period shall be as mentioned below:

Name of Related Party	Relationship	Nature of transaction	Expected Value of transaction(s)
Avi Ansh Enterprises Private Limited	Mr. Anil Kumar Jain & Mrs. Geeta Jain are the common Directors	Purchase & Sale of Goods	For Purchase of goods - upto Rs. 25 Crores For Sale of goods - upto Rs. 25 Crores

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing Director/ Whole-time Director / Company Secretary of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any Committee thereof in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer or the Company Secretary of the Company be and is hereby severally authorized to finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.”

6. To give authorization to the Board of Directors or any Committee thereof to create mortgage/charge on the movable and/ or immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter refer to as “Board” which term shall be deemed to include any Committee thereof) to create such charges, pledges, mortgages, liens, hypothecations, leases or any other kind of charge(s), whether fixed or floating (in addition to existing charges, pledges, mortgages, liens, hypothecations, leases etc.), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable or movable properties of the Company, whosoever situated, whether tangible and intangible, both present and future, including to give any corporate guarantee in favour of the financial institutions, banks, lenders, agents and other persons/ body corporates to secure the borrowing(s) availed/ to be availed by the Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies by way of loan(s)/ advance (in Indian Rupee and/ or in foreign currency) and/ or by way of securities (comprising partly/ fully convertible debentures and/ or non-convertible debentures with or without detachable or non-detachable warrant, and/ or secured premium notes and/ or floating rate notes/ bonds or other debt instruments) issued/ to be issued by Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies from time to time, provided that, the total borrowing(s) by Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges and all other monies payable in respect of the said borrowing(s) for which the charge to be created on the movable and/ on immovable properties of the Company or corporate guarantee is to be given etc. shall not, at any time exceed Rs. 50.00 Crore (Rupees

Fifty Crore) or the aggregate of the paid-up capital, free reserves and security premium of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, any of the Director, the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf and to settle any question, difficulty or doubt that may arise in regard to the creation of the aforesaid mortgages, charges, or otherwise considered by the Board of Directors to be in the best interest of Company and including filing of e-form(s)/ return(s) with the concerned Registrar of Companies."

**By order of the Board of Directors
For Avi Ansh Textile Limited**

**Place: New Delhi
Date: August 18, 2025**

**ISHA
Company Secretary & Compliance Officer
M. No. - A59254 (ICSI)**

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item No. 3 to 6 of the Notice forms part of this Notice.
2. The relevant details as required pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India in respect of the Director seeking re-appointment are annexed and also form part of this Notice
3. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 10/2022 dated December 28, 2022, 09/2023 September 25, 2023 and the latest circular being 09/2024 dated September 19, 2024 ('MCA Circulars') and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (hereinafter collectively referred to as "the Circulars"), has allowed the Companies to conduct the AGM through Video Conferencing or Other Audio-Visual Means ('VC/OAVM') till September 30, 2025 without the physical presence of members at a common venue. In accordance with the said Circulars and applicable provisions of the Act, the 20th AGM of the Company is being conducted through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
4. 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 be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend and vote at the AGM through VC/OAVM through e-voting.
5. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) whose authorised representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company by email at cs@avianshgroup.com with a copy marked to the Scrutinizer at csneerajarora@gmail.com, a certified copy of the board resolution/ authorization letter authorizing their representative to attend and vote on their behalf at the Meeting and through e-voting.
6. In compliance with the aforementioned provisions of the Act and Listing Regulations, electronic copy of the Annual Report for the Financial Year 2024-2025 is being sent to all the Members whose e-mail addresses are registered with the Company/ Depository Participant(s)/ Depository(s) for communication purposes. Members may note that the Notice and Annual Report 2024-25 shall be available on the Company's website at www.avianshgroup.com and websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, and on the website of Skyline Financial Services Private Limited at www.skylinerta.com. In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2024-2025 and Notice of the 20th AGM of the Company, he / she may send request to the Company's e-mail address at cs@avianshgroup.com mentioning Folio No./ DP ID and Client ID.
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by ICSI, Regulation 44 of Listing Regulations, and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 20th AGM and to those Members participating in the 20th AGM, to cast vote through e-voting system during the AGM. For this purpose, the Company has entered into an agreement with Skyline Financial Services Private Limited, Registrar & Transfer Agent in respect of providing following facilities to the Company:
 - (a) facility of voting through remote e-voting;
 - (b) facility of participation in the AGM through VC/OAVM facility;
 - (c) facility of e-voting during the AGM.The procedure for participating in the meeting through VC/OAVM is explained in the notes below and is also available on the website of the Company at www.avianshgroup.com.
8. The Board of Directors of the Company has appointed Mr. Neeraj Arora (Membership Number: FCS 10781, CP No. 16186) from M/s. Neeraj Arora & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting process of remote e-voting and e-voting during the AGM in a fair and transparent manner.
9. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, nominations, power of attorney, change of address/name, Permanent Account Number ('PAN') details, email id, etc. to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA to provide efficient and better service to the Members.
10. Members who have still not registered their email IDs are requested to do so at the earliest. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:
 - Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
11. The Register of Members for the purpose of AGM will remain closed from Saturday, September 13, 2025 to Friday, September 19, 2025 (both days inclusive).

12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the accompanying Notice will be made available electronically for inspection by members of the Company, upto the date of 20th AGM. Members seeking to inspect such documents can send request at an email at cs@avianshgroup.com. Relevant documents referred to in the proposed resolutions, if any, as mentioned in the Notice are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting.
14. SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31st July, 2023 (updated as on 4th August, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.
15. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said forms can be downloaded from the Company's website i.e. at www.avianshgroup.com.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts.
17. Pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company shall provide in advance an opportunity at least once in a Financial Year to the Members to register their e-mail address and changes therein either with Depository Participant or with the Company. In view of the same, the Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Notices of all General Meetings, Annual Reports and other documents through electronic mode, pursuant to the provisions of the Companies Act, 2013 read with the rules framed thereunder.
18. Members desirous of obtaining any information / clarification concerning the accounts of the Company are requested to address their queries may write to the Company at cs@avianshgroup.com atleast ten days before the AGM, so that the information required may be made available at the AGM.
19. Members are requested to notify promptly any change in address to the RTA of the Company at the following address:
Skyline Financial Services Private Limited
 Add: D-153 A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020
 Tel No. 011 - 40450193-97
 Fax No. 011 - 26812682-83
 E-mail: info@skylinerta.com

20. VOTING BY MEMBERS THROUGH ELECTRONIC MEANS

- i. The remote e-voting period commences on Tuesday, 16th September, 2025 (9:00 A.M. IST) and ends on Thursday, 18th September, 2025 (5:00 P.M. IST). The e-voting module shall be disabled for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- ii. A person, whose name is recorded in the Register of Members & Beneficial Owner holding shares, as on Friday, 12th September, 2025 i.e. cut-off date, shall be entitled to vote in respect of the shares held, by availing facility of remote e-voting prior to the AGM or remote e-voting during the AGM.
- iii. The VC/OAVM facility for members to join the meeting, shall be opened 30 minutes before the start of the AGM. Members can attend and participate in the AGM through VC/OAVM only by following the instructions given in the subsequent pages of this Notice.
- iv. Participation at the AGM through VC shall be allowed for 1,000 Members on first-cum-first served basis. This will not include large Members (Members holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

- v. Members are encouraged to join the AGM through Laptop with Google Chrome for better experience.
- vi. A member can opt for only single mode of voting i.e. remote e-voting or e-voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- vii. Institutional Members are encouraged to attend and vote at the AGM through VC/ OAVM.
- viii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- ix. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date.
- x. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at info@skylinerta.com. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- xi. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, email id, mobile number at cs@avianshgroup.com on or before Friday, 12th September, 2025 (05:00 P.M. IST). Those members who have registered themselves as speaker shall only be allowed to express their views/ask questions during the AGM.
- xii. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, member's questions will be answered only if the members continues to hold shares of the Company as on cut-off date. Due to limitations of transmission and co-ordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.
- xiii. Members who wish to speak at the AGM will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- xiv. While all efforts will be made to make the VC/ OAVM meeting smooth, Members and other Participants connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommend to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- xv. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM is the same person mentioned for remote e-voting. Facility to cast vote through e-voting at AGM will be made available on the Video Conferencing screen and will be activated once the e-voting is announced at the Meeting.

21. INTRUCTIONS FOR SHAREHOLDERS FOR THE E-VOTING AND JOINING VIRTUAL AGM ARE AS UNDER:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.

	<ol style="list-style-type: none"> 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 e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) 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 with NSDL Depository	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and

accordingly modify your vote.

- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@avianshgroup.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

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

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

23. OTHER DISCLOSURES:

- a. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (i.e. votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same.
- b. The results of the voting will be announced by the Chairman or any other person authorized by him in writing not later than 2 working days from the conclusion of the AGM and communicated to the Stock Exchanges simultaneously with CDSL and shall also be displayed on the website of the Company i.e. www.avianshgroup.com. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website i.e. www.avianshgroup.com and on the website of Company’s RTA, Skyline Financial Services Private Limited i.e. info@skylinerta.com.

- c. The resolutions proposed shall be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.
- d. The recorded transcript of the forthcoming AGM shall be maintained by the Company and also be made available on the website of the Company i.e. www.avianshgroup.com at the earliest soon after the conclusion of the Meeting.

**By order of the Board of Directors
For Avi Ansh Textile Limited**

**Place: New Delhi
Date: August 18, 2025**

**ISHA
Company Secretary & Compliance Officer
M. No. - A59254 (ICSI)**

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the businesses mentioned at item nos. 3, 4, 5 & 6 of the accompanying to this Notice.

Item No. 3: Appointment of M/s Neeraj Arora and Associates, Practicing Company Secretaries as Secretarial Auditors of the Company and to fix their remuneration

M/s Neeraj Arora and Associates is a firm of practicing company secretaries with extensive experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits and Compliance Audits etc.

In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. In view of the same, M/s Neeraj Arora and Associates is eligible for appointment for a period of five years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on August 18, 2025, approved the appointment of M/s Neeraj Arora and Associates as Secretarial Auditors of the Company to hold office for a term of five (5) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company.

M/s Neeraj Arora and Associates has given their consent to act as secretarial auditors of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M/s Neeraj Arora and Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate from the Institute of Company Secretaries of India.

The proposed remuneration to be paid to them for secretarial audit services for the financial year ending March 31, 2026, is Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and out-of-pocket expenses. Besides the secretarial audit services, the Company may also obtain certifications from M/s Neeraj Arora and Associates under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

Based on the recommendations of the Audit Committee, the Board of Directors, have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the resolution set forth in Item No. 3 for the approval of Members as an Ordinary Resolution.

Item No. 4: To ratify the remuneration payable to M/s Gurvinder Chopra & Co, Cost Accountants, Cost Auditors of the Company for the financial year 2025-2026

M/s Gurvinder Chopra & Co, Cost Accountants (Firm Registration No. 100260) have been appointed as the Cost Auditors by the Board of Directors of the Company on recommendation of the Audit Committee, for conducting audit of cost records maintained by the Company for the financial year 2025-2026 at a remuneration of Rs. 45,000/- (Rupees Forty Five Thousand only) per annum plus reimbursement of out of pocket expenses, applicable taxes.

In terms of provisions of Section 148(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Therefore, consent of the members of the Company is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-2026.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution as set out in Item No. 4 of this Notice.

The Board recommends the resolution as set out at Item No. 4 of the Notice for approval of the Members as an Ordinary Resolution.

Item No.5: To approve material related party transaction pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), with effect from 1st April, 2022, related party transactions, if material, require the prior approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

Additionally, SEBI vide its circular dated 08th April, 2022 also clarified that "In order to facilitate listed entities to align their processes to conduct AGMs and obtain omnibus shareholders' approval for material RPTs it has been decided to specify that the shareholders' approval of omnibus RPTs approved in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months and in case of omnibus approvals for material RPTs, obtained from shareholders in General Meetings other than AGMs, the validity of such omnibus approvals shall not exceed one year".

Given the nature of the industry, the Company works closely with its related parties to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis.

The Company anticipates that the estimated value of contracts/ arrangements/ agreements with its related party i.e. Avi Ansh Enterprises Private Limited, may exceed the Materiality Threshold and hence, the Company is approaching the members for approval of the Material RPTs with Avi Ansh Enterprises Private Limited. Further, the transactions with Avi Ansh Enterprises Private Limited will continue to be in adherence with arm's length principle as per the Companies Act, 2013 and will be reviewed by the Audit Committee on quarterly basis.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") are set forth below:

S. No.	Particulars	Details
1.	Name of the related party	Avi Ansh Enterprises Private Limited
2.	Nature of relationship with the company	Mr. Anil Kumar Jain & Mrs. Geeta Jain are the Common Directors in both Company.
3.	Type, material terms and particulars of the proposed transaction	Purchase and Sale of Goods
4.	Tenure of the proposed transaction	The aforementioned proposal, if approved by the Members shall be valid from the 20 th AGM until the 21 st AGM to be held in the Calendar Year 2026
5.	Value of the proposed transaction	For Purchase of Goods- upto Rs. 25 Crores For Sale of Goods- upto Rs. 25 Crores
6.	Percentage of the company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	Value of Proposed Transaction's shall be upto Rs. 50 Crores and the said transaction is 37.14% of the Company's Audited turnover of F.Y. 2024-25. Further, the Company doesn't have the requirement to prepare consolidated financial statements.

7.	If the transaction relates to any loans,	Not applicable
	inter-corporate deposits, advances or	
	investments made or given by the Company or its subsidiary	
(a)	Details of the source of funds in connection with the proposed transaction	
(b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments	
	• Nature of indebtedness	
	• Cost of funds and	
(c)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	
	• Tenure	
(d)	Purpose for which funds will be utilised	
8	Justification as to why the RPT is in the interest of the company	Given the nature of its business, the Company works closely with its related parties to achieve its objectives and, from time to time, enters into various operational transactions with them in the ordinary course of business and on an arm's length basis
9	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable, the related party transaction would be carried out on an arm's length terms and shall be in the ordinary course of business
10	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	35.86%
11	Any other information that may be relevant	All relevant information forms a part of this explanatory statement setting out material facts.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution except Mr. Anil Kumar Jain, Mrs. Geeta Jain, Mr. Avi Jain & Mrs. Akanksha Jain and their relatives respectively.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 5.

Basis the rationale and justification provided above, the Board recommends the Ordinary Resolution set out at Item No. 5 for the approval of Members.

Item No. 6: To give authorization to the Board of Directors or any Committee thereof to create mortgage/charge on the movable and/ or immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a Company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the members is obtained by way of a Special Resolution.

Hence, in order to carry out the business smoothly and to meet the working Capital requirements, the proposed borrowings of the Company/ Subsidiary Company/ies/ Associate Company/ies/ Group Company/ies of the Company may be secured by way of creating the charges, mortgages, hypothecations, lien, pledge, lease or any kind of corporate guarantee or any other kind of charge on the Company's assets in favour of the lenders/ holders of securities/ trustees for the holders of the said securities as mentioned in the above resolution. Thus, it is necessary to pass a resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charges/ mortgages/ hypothecations for an amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only)

or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The Board of Directors of the Company recommend the Resolution as set out at Item No. 6 of the accompanying Notice for approval of the members by way of a Special Resolution. Therefore, it is proposed to seek the approval of the Members as per Section 180(1)(a) of the Companies Act, 2013 by way of a special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

**By order of the Board of Directors
For Avi Ansh Textile Limited**

**Place: New Delhi
Date: August 18, 2025**

**ISHA
Company Secretary & Compliance Officer
M. No. - A59254 (ICSI)**

ANNEXURE - 1

Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards-2, the details of the Directors proposed to be re-appointed at the 20th Annual General Meeting are given below:

Name of the Director	Mrs. Geeta Jain
DIN	00153074
Date of Birth	23/11/1967
Age (in years)	58
Nationality	Indian
Date of Appointment	12/05/2006
Qualification	B.Com
Nature of expertise in specific functional areas	Operational Management
Number of Equity Shares held in the Company	15,87,200
Number of Board Meetings attended during the Financial Year 2024-2025	8
Directorships held in other Companies	Avi Ansh Enterprises Private Limited Arihant Yarnfab Private Limited Hi Choice Real Estate Private Limited G A Alloys Private Limited S.J Metals Private Limited
Chairmanships of Committees in other companies	No
Memberships of Committees in other companies	No
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Wife of Mr. Anil Kumar Jain (Managing Director) Mother of Mr. Avi Jain (Chief Executive Officer) Mother in Law of Mrs. Akanksha Jain (Chief Financial Officer)
Terms and conditions of appointment/ re-appointment along with details of remuneration and the remuneration last drawn by such person.	Entitled to sitting fees of Rs 15000/meeting as Non-Executive Director. Total sitting fees paid for Financial Year 2024- 25 was Rs 1,50,000.

DIRECTOR'S REPORT

Dear Members,

Your Directors have the pleasure of presenting the 20th Annual Report of **AVI ANSH TEXTILE LIMITED (Formerly known as AVI ANSH TEXTILE PRIVATE LIMITED)** on the business and operations of your Company together with the Audited Financial Statements for the financial year ended March 31, 2025.

FINANCIAL SUMMARY/ PERFORMANCE OF THE COMPANY

A summary of the Company's financial performance for the financial year ended March 31, 2025 is summarised below:

(Amount in lakhs)

Particulars	For the Year ended 31-Mar-2025	For the Year ended 31-Mar-2024
Income	13424.32	14138.87
Other Income	38.72	75.79
Total Revenue	13463.04	14214.65
Total Expenses	13219.44	13771.00
Profit/(Loss) Tax	243.59	443.65
Current Tax	68.77	116.07
Deferred Tax	(4.78)	(3.76)
Net Profit	179.60	331.35
Less: Appropriation	0	0
Transferred to Reserve	0	0
Transferred to Profit & Loss Account	179.60	331.35

Note: The above figures are extracted from the Financial Statements prepared in accordance with accounting principles generally accepted in India as specified under Sections 129 and 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act.

STATE OF THE COMPANY'S AFFAIRS / BUSINESS REVIEW

During the financial year under review, Sales revenue of the Company decreased by 5.05% to Rs. 13424.32 Lakhs as compared to Rs. 14138.87 Lakhs in the Previous Financial Year. Total Expenses has been decreased to Rs. 13219.44 Lakhs as compared to Rs. 13771.00 Lakhs as compared to previous financial year.

IND AS STANDARDS

The Audited Financial Statements for the financial year ended March 31, 2025, have been prepared on accrual basis under the historical cost convention & ongoing concern basis in accordance with Generally accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

DIVIDEND & TRANSFER TO RESERVES

During the financial year, the Board of Directors does not recommend any dividend for the year 2024-25. Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 also do not apply. Further, no amount from current profit is proposed to be carried to general reserves.

CHANGE IN THE NATURE OF BUSINESS

During the period under review, there was no change in the nature of the business of the Company.

INITIAL PUBLIC OFFERING AND CHANGES IN SHARE CAPITAL

During the year under review, Company successfully completed its Initial Public Offer (IPO). The Company has raised Rs. 2599.04 lakhs in its Initial Public Offering by issuance of 41,92,000 Equity Shares of Rs. 10/- each at premium of Rs. 52/- per share. The Equity Shares of the company is listed on EMERGE platform of National Stock Exchange (NSE) w.e.f. September 27, 2024.

Consequent to the above issue, the paid-up share capital of the Company increased from Rs. 9,78,49,300/- (Rupees Nine Crores Seventy Eight Lakh Forty Nine Thousand Three Hundred Only) divided into 97,84,930 (Ninety Seven Lakh Eighty Four Thousand Nine Hundred Thirty) Equity Shares of Rs. 10/- (Rupee Ten Only) each to Rs. 13,97,69,300 (Rupees Thirteen Crores Ninety Seven Lakhs Sixty Nine Thousand Three Hundred Only) divided into 1,39,76,930 (One Crores Thirty Nine Lakhs Seventy Six Thousand Nine Hundred Thirty) equity shares of Rs. 10/- (Rupees Ten Only) each.

Further, during the year under review, there was no change in the Authorised Share Capital of the Company and as on March 31, 2025, Authorised Share Capital of the Company stood at Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crores Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNEL'S

The Company has an optimum combination of executive and non-executive directors, including independent directors and a woman director. The existing composition of the Board is fully in conformity with the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s)/ amendment(s) thereof, for the time being in force.

The Company's Board of Directors as on March 31, 2025 consists of four (4) directors and out of them, two (2) are Non-Executive Independent Directors, one (1) is Non-Executive Non-Independent Director and one (1) is Executive Director.

Sh. Anil Kumar Jain is the Managing Director, Smt. Geeta Jain is the Non Executive - Non-Independent Director, Sh. Vinay Bansal & Sh. Brij Mohan Sharma are the Independent Directors of the Company.

All the Independent Directors continue to meet / fulfil the criteria / conditions of Independence as prescribed under the Companies Act, 2013 and Listing Regulations and are Independent of the management of the Company. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity.

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them continue to meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgment and without any external influence.

During the period under review, none of the Non-Executive Directors of the Company had any pecuniary transactions with the Company, apart from sitting fees paid to Non-Executive Directors for attending the meetings of the Board of Directors/ Committees, as and when it happens and none of the Directors are disqualified/debarred under the applicable provisions of the Act and Securities and Exchange Board of India.

Appointments/ Re-appointments of Director Retiring by Rotation

Pursuant to Sections 152 and other applicable provisions of the Companies Act, 2013, one-third of Directors are liable to retire by rotation, shall retire by rotation every year and, if eligible, offer themselves for re-appointment at every Annual General Meeting (AGM). Consequently, Smt Geeta Jain (DIN: 00153074) retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. A resolution seeking shareholders' approval for her re-appointment forms part of the notice of Annual General Meeting.

Cessation

None of the director ceased during the period under the review.

Key Managerial Personnel's

As per the requirement under the provisions of Section 203 of the Act, the following are the Key Managerial Personnel ('KMP') of the Company as on the date of this report:

- I. Mr. Anil Kumar Jain (Managing Director)
- II. Mr. Avi Jain (Chief Executive Officer)
- III. Mrs. Akanksha Jain (Chief Financial Officer); and
- IV. Mrs Isha -Company Secretary and Compliance Officer.

During the period under review, there was no changes in the Key Managerial Personnel's of the Company.

MATERIAL CHANGE AND COMMITMENT IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits from the public in terms of provisions of Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

INSURANCE

The Company's properties including building, plant and machinery, stocks, stores, etc., have been adequately insured against major risks.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in notes to the Financial Statements of the Company for the financial year ended March 31, 2025.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, no significant and material order has been passed by the regulators, courts, tribunals impacting

the going concern status and Company's operations in future.

RELATED PARTY TRANSACTIONS AND POLICY ON RELATED PARTY TRANSACTIONS

The Company has Policies on Related Party Transaction and Determining Materiality of Related Party Transactions duly approved by the Board. The Policy provide a framework for identification of related parties, necessary approvals by the Audit Committee/ Board, reporting and disclosure requirements in compliance with the requirements of the Companies Act, 2013 and SEBI Listing Regulations.

During the period under review, all related party transactions that were entered into were on an arm's length basis and were in the ordinary course of business and as per the Related Party Transaction's Policy of the Company and in compliance with the provisions of the Companies Act, 2013 and Listing Regulations. There were no materially significant related party transactions by the Company with the Promoters, Directors, and Key Managerial Personnel which may have a potential conflict with the interests of the Company at large.

As all the transactions with Related Parties were on arm's length basis, hence, disclosure in Form AOC-2 in terms of Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith in 'Annexure-I'. Moreover, the disclosure of transactions as per Accounting Standard -18 are given in notes to the Balance Sheet as on 31st March, 2025.

The policy on dealing with Related Party Transactions can be accessed on the website of the Company at www.avianshgroup.com.

RISK MANAGEMENT POLICY

In compliance with the requirement of the Act, your Company has put in place Risk Management Policy and periodically identified risks and taken appropriate steps for their mitigation. The main objective of the policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

At present, there is no element of risk, which may threaten the existence of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance to Section 177(9) & (10) of the Act and Regulation 22 of the Listing Regulations, the Company has adopted a Whistle Blower Policy for its employees and Directors to report concerns about unethical behaviour, actual & suspected frauds etc. The Policy provides adequate safeguard against victimization to the Whistle Blower and enables them to raise concerns and provides an option of direct access to the Chairman of Audit Committee.

The Audit Committee of the Company oversees the functioning of the Whistle Blower Policy/ Vigil Mechanism and reviews the findings, if any. Further, during the period under review, no complaint was received by the Company under the vigil mechanism during the period under review.

The Whistle Blower Policy can be accessed on the website of the Company at www.avianshgroup.com.

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

The information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, pursuant to Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 is enclosed as 'Annexure-II' and forms part of this Report.

PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rules 5(1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report as 'Annexure-III'.

COMMITTEES OF BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted the following committees:

- (i) Audit Committee
- (ii) Stakeholder's Relationship Committee
- (iii) Nomination and Remuneration Committee

The details of the composition of the Committees, meetings held, attendance of Committee Members at such meetings and other relevant details are provided in 'Report on Corporate Governance' that forms part of this Annual Report. Further, during the year under review, all recommendations made by the Committees have been accepted by the Board.

Further, the NRC policy of the Company is available on the website of the Company at www.avianshgroup.com

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Act, the Board of Directors hereby confirms and accepts the responsibility for the following

in respect of the Audited Financial Statements for the financial year ended March 31, 2025:

- (a) that in the preparation of the annual accounts, 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 judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the directors had prepared annual accounts for the financial year ended March 31, 2025 on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- (f) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as stipulated under Regulation 34(2)(e) read with Para B of Schedule V of the SEBI Listing Regulations for the financial year under review is annexed and forms part of this Report.

CORPORATE GOVERNANCE REPORT

As a listed Company, necessary measures are taken to comply with the listing regulations with the Stock Exchanges. We strive to attain high standards of corporate governance while dealing with all our stakeholders and have complied with all the mandatory requirements relating to Corporate Governance as stipulated in Para C of Schedule V of Listing Regulation. The "Report on Corporate Governance" forms an integral part of this report and is set out as separate section to this annual report. A certificate from M/s. Neeraj Arora & Associates, Practicing Company Secretaries certifying compliance with the conditions of corporate governance stipulated in Para E of Schedule V of Listing Regulations is annexed with the report on corporate governance.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has formulated a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company believes in providing safe working place for the Women in the Company and adequate protection are given for them to carry out their duties without fear or favour.

To comply with the provisions of Section 134 of the Act and rules made thereunder, your Company has complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no complaints were received or remained pending for disposal under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, no complaints were pending at the commencement of the year.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Act and rules framed thereunder, the Annual Return for the financial year ended March 31, 2025 is available on the website of the Company and can be accessed through the web link: <https://avianshgroup.com/uploads/investor/2024-2025.pdf>

HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

As on March 31, 2025, the Company does not have any Holding or Subsidiary or Joint Venture or Associate Company. Therefore, AOC-1 is not applicable to the Company.

PREVENTION OF INSIDER TRADING

The Company has framed a code of conduct for prevention of insider trading based on Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This code is applicable to Designated Persons of the Company. The code requires pre-clearance for dealing in the Company's shares in certain cases and prohibits the dealing in the Company's shares by the Designated Persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed.

The code of conduct for prevention of insider trading is disclosed in the website of the Company and can be assessed at www.avianshgroup.com

BOARD MEETINGS

The Company has convened Eight (8) meetings of the Board of Directors during the financial year ended March 31, 2025. The meetings were held on April 4, 2024, July 27, 2024, September 03, 2024, September 12, 2024, September 18, 2024, September 25, 2024, November 11, 2024 and February 27, 2025. The compliance of intervening gap between any two meetings was within the purview of the Companies Act, 2013 & SEBI Listing Regulations.

Details of the Board meetings and attendance at such meetings are given in the Corporate Governance Report annexed herewith for the financial year ended March 31, 2025.

The Board meeting dates were finalised in consultation with all directors and the agenda papers backed up by comprehensive notes and detailed background information was circulated well in advance before the date of the meeting thereby enabling the Board to take informed decision.

MEETING OF INDEPENDENT DIRECTORS

In terms of Regulation 25(3) of Listing Regulations and as stipulated in the code for Independent Directors under Schedule IV of the Act, a separate meeting of Independent Directors was held on February 27, 2025, to review the performance of Chairperson, Non-Independent Directors and Managing Director and the Board as a whole. The Independent Directors also in the said meeting assessed and reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its committees which is essential for effective discharge of their duties.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

At the time of appointing a Director, the Company issues a formal letter of appointment which inter alia, explains the role, functions, duties and responsibilities as a Director of the Company. All the Independent Director are provided with all policies as framed by the Company under various statues and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to familiarize with Company's procedure and practices.

The details of the Company's policy on Familiarization Programs can be assessed at www.avianshgroup.com.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations and the "Guidance Note on Board Evaluation" issued by SEBI on January 05, 2017 and other applicable provisions, if any, the Board has carried out annual evaluation of its own performance and that of its committees and individual directors. The evaluation criteria, *inter-alia*, covered various aspects of the Board functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and effective decision making.

The evaluation was carried out through a structured evaluation process to evaluate the performance of Individual directors including the Chairman of the Board. The performance evaluation of the Board, its Committees and individual directors was conducted and the same was based on questionnaire.

The Performance evaluation of Independent Directors was carried out by the entire Board. The Performance evaluation of the Chairman and Non Independent Director was carried out by the Independent Director. The members of the Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee were also assessed in the context of the Committee's effectiveness.

The Outcome of the Board Evaluation was discussed by the Nomination & Remuneration Committee in its meeting held on February 27, 2025 and the Board in its meeting held on February 27, 2025.

The Directors expressed their satisfaction towards the evaluation process.

INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate Internal Financial Controls with reference to financial statements carefully designed to match the size and complexity of its business operations. During the year under review, such controls were tested by Statutory as well as Internal Auditors, and no reportable material weaknesses in the design or operation were observed. The Audit Committee actively oversees and reviews the adequacy and effectiveness of the internal control systems and suggests improvements as needed.

Necessary certification by the Statutory Auditors in relation to Internal Financial Control u/s 143(3)(i) of the Companies Act, 2013 forms part of the Statutory Auditor's Report.

AUDITOR'S

i) STATUTORY AUDITOR AND THEIR REPORT

In Compliance with the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Act and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s)/ re-enactment(s)/amendment(s) thereof, for the time being in the force), M/s Kuldeep Sharma & Associates, Chartered Accountants (Firm Registration No. 024838N), were appointed as statutory auditors for a period of five consecutive years commencing from the conclusion of 19th AGM (Annual General Meeting) held September 11, 2024 till the conclusion of 24th AGM to be held in the calendar year 2029.

The auditor report given by M/s Kuldeep Sharma & Associates, Chartered Accountants, Statutory Auditors, on the Financial Statements of the Company for the financial year ended March 31, 2025, forms part of the Annual Report and

self-explanatory. There has been no qualification, reservation or adverse remarks or any disclaimer in their report.

ii) COST AUDITORS AND COST AUDIT REPORT

M/s Gurvinder Chopra & Co (FRN: 100260) were appointed as the Cost Auditor to conduct the cost audit for the financial year ended March 31, 2025.

Further, pursuant to the provisions of Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended and as per the recommendation of the Audit Committee, the Board at their meeting held on August 18, 2025, re-appointed M/s Gurvinder Chopra & Co (FRN: 100260) as Cost Auditors of the Company for the financial year 2025-2026 to audit the cost records of the Company. A resolution for ratification of the remuneration payable for such cost audit services forms part of the Notice of ensuing 20th Annual General Meeting.

A certificate from M/s Gurvinder Chopra & Co, Cost Accountants (FRN: 100260) has been received to the effect that their appointment as Cost Auditors of the Company, if made, would be in accordance with the limits prescribed under Section 141 of the Act and the rules framed thereunder.

The Company has maintained accounts and records as specified under sub-section (1) of section 148 of the Act.

iii) SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s Neeraj Arora & Associates a firm of Company Secretaries in practice, (ICSI Peer reviewed certificate No. 3738/2023) to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2025. The Secretarial Audit Report for the financial year ended March 31, 2025, is annexed herewith as "Annexure-IV".

There are no qualifications or observations, or adverse remarks made by the Secretarial Auditor in their Report. The contents of the Secretarial Audit Report are self-explanatory..

Pursuant to the provisions of Section 204 of Act and latest amended Regulation 24A of Listing Regulations, the Audit Committee and the Board recommends appointment of M/s Neeraj Arora & Associates, a firm of Company Secretaries in practice, (ICSI Peer reviewed certificate No. 3738/2023) as the Secretarial Auditor of the Company for a period of 5 (five) consecutive years to conduct the Secretarial Audit of five (5) consecutive financial years from 2025-26 to 2029-30. Secretarial Auditors also have confirmed that they are not disqualified to be appointed as a Secretarial Auditor and are eligible to hold office as Secretarial Auditor of your Company. An appropriate resolution seeking approval of the shareholders of the Company has been included in the Notice convening the 20th Annual General Meeting.

Further, pursuant to the Regulation 24A(2) of Listing Regulations, the Annual Secretarial Compliance Report for the financial year 2024-2025 has been submitted to the stock exchanges within 60 days of the end of the financial year.

iv) INTERNAL AUDITORS

The Board of Directors of your Company had appointed M/s Gupta D.K & Co. Chartered Accountants, as the Internal Auditors of the Company pursuant to the provisions of Section 138 of the Act for financial year 2024-2025 and the reports on periodical basis submitted by the auditor were placed before the Audit Committee and Board of Directors.

Further, the Board, at its meeting held on August 18, 2025, re-appointed M/s Gupta D.K & Co. Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025-2026.

REPORTING OF FRAUDS

During the period under review and pursuant to the provision of Section 143(12) of the Act and rules framed thereunder, there have been no instance of fraud reported by any of the Auditor of the Company either to the Audit Committee/ Board or to the Central Government.

FOLLOWING POLICIES ARE ALSO ADOPTED BY THE BOARD AND ARE AVAILABLE ON THE WEBSITE OF COMPANY AT www.avianshgroup.com

1. Policy for Preservation of Documents and Archival of Documents. The same may be assessed at <https://avianshgroup.com/uploads/investor/1363Policy-for-Preservation-of-Documents.pdf>
2. Policy on determination of materiality of the events/ information for making disclosure by the Company. The same may be assessed at <https://avianshgroup.com/uploads/investor/1478Policy-for-Policy-for-Determination-of-Materiality-of-Events-or-Information.pdf>
3. Policy on determination of material subsidiary. The same may be assessed at [https://avianshgroup.com/uploads/investor/7445Policy-for-Determining-Material-Subsidiary\(ies\).pdf](https://avianshgroup.com/uploads/investor/7445Policy-for-Determining-Material-Subsidiary(ies).pdf)
4. Policy on code of conduct for the Board of Director and senior management personnel. The same may be assessed at <https://avianshgroup.com/uploads/investor/2991Code-of-Conduct-of-Board-&-Senior-Management.pdf>
5. Policy on code of practices and procedures for fair disclosure of insider trading. The same may be assessed at <https://avianshgroup.com/uploads/investor/6677Code%20of%20Practices%20and%20Procedures%20for%20Fair%20Disclosure%20of%20Unpublished%20Price%20Sensitive%20Information-%20Avi%20Ansh.pdf>

SECRETARIAL STANDARDS

During the period under review, the Company has complied with the applicable Secretarial Standards, i.e., SS-1 and SS-2 issued by the Institute of Company Secretaries of India.

DISCLOSURE AS PER MATERNITY BENEFIT ACT, 1961

The Directors hereby confirm that the Company is in full compliance with the provisions of the Maternity Benefit Act, 1961 and affirm that -

- (a) the Company provides maternity leave in accordance with the requirements of the Act;
- (b) all necessary facilities and entitlements mandated by the law are extended to women employees;
- (c) no discriminatory practices are adopted against women employees on account of maternity or child birth.

OTHER STATUTORY DISCLOSURES

Your Directors hereby clarify that the following disclosures are not applicable, considering that there were no such transactions in the year under review:

- No equity shares were issued with differential rights as to dividend, voting or otherwise.
- No Sweat Equity shares were issued.
- No employee stock options were issued.
- Your Company has not resorted to any buy back of its Equity Shares during the year under review.
- No application has been made and/or any proceeding are pending under the Insolvency and Bankruptcy Code, 2016 during the year.
- The details regarding the difference in valuation between a one-time settlement and valuation for obtaining loans from banks or financial institutions, along with reasons, are not applicable.

GREEN INITIATIVE

Electronic copies of the Annual Report 2024-25 and the Notice of the 20th Annual General Meeting are sent to all members whose email addresses are registered with the Company/RTA.

In order to support Green Initiative, the Company requests those members who have yet not registered their e-mail address, to register the same directly with their Depository Participant, in case shares are held in electronic form or with the Company, in case shares are held in physical form.

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 members, Customers, Suppliers, Bankers, Governments and all other business associates for their co-operation and continuous support to the Company.

Place: New Delhi
Date: August 18, 2025

On Behalf of the Board of Directors
Avi Ansh Textile Limited

ANIL KUMAR JAIN
Chairman & Managing Director
DIN : 00150070

GEETA JAIN
Director
DIN : 00153074

ANNEXURE - I
Form AOC-2

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

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

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

(a)	Name(s) of the related party and nature of relationship.	-
(b)	Nature of contracts/arrangements/transactions	-
(c)	Duration of the contracts/ arrangements/transactions	-
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	-
(e)	Justification for entering into such contracts or arrangements or transactions	-
(f)	Date(s) of approval by the Board	-
(g)	Amount paid as advances, if any	-
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

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

(Lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any.
Avi Ansh Enterprises Private Limited (Group Company) Mr. Anil Kumar Jain & Mrs. Geeta Jain are the common Director in both Companies.	Trading of Goods	Regular	Transaction on the basis of Market Value	July 27, 2024	Nil
Mr. Avi Jain Chief Executive Officer -Son on Mr. Anil Kumar Jain	Remuneration	Not Applicable	24.00	July 27, 2024	Nil
Mr. Ansh Jain Chief Operating Officer -Son of Mr. Anil Kumar Jain	Remuneration	Not Applicable	24.00	July 27, 2024	Nil
Mrs. Akanksha Jain Chief Financial Officer (Wife of Mr. Avi Jain)	Remuneration	Not Applicable	24.00	July 27, 2024	Nil
Mrs. Aanchal Jain Designer Head- Garments Division (Wife of Mr. Ansh Jain)	Remuneration	Not Applicable	19.00	July 27, 2024	Nil
Mr. Anil Kumar Jain Managing Director	Rent paid	36 Months	3.6	July 27, 2024	Nil

Place: New Delhi
Date: August 18, 2025

On Behalf of the Board of Directors
Avi Ansh Textile Limited

ANIL KUMAR JAIN
Managing Director
DIN : 00150070

GEETA JAIN
Director
DIN : 00153074

ANNEXURE-II

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

(Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

A. CONSERVATION OF ENERGY-

- (i) **the steps taken or impact on conservation of energy:** The Company adopts a comprehensive approach to utilise energy optimally at its manufacturing unit. The company has installed machines which are equipped with inverter motors which helps in controlling the frequency of power supplied as per the variable load required by the machines, leads to saving of electricity.
- (ii) **the steps taken by the company for utilising alternate sources of energy:** The Company is in the process of installing 1800.10 KWP Roof Top Solar Plant at its Unit at Village Behra, P.O Rampur Sainian, Barwala Road, Tehsil Dera Bassi, Distt, SAS Nagar, Mohali, Punjab- 140507. This Roof Top Solar Plants will generate clean & green energy and save the environment. This will also results in the saving of electricity cost to the Company.
- (iii) **the capital investment on energy conservation equipments:** Keeping in mind the energy conservation motive, our company has installed machinery equipped with inverter Motors which consumes power as per the load applied.

B. TECHNOLOGY ABSORPTION

(i) **the efforts made towards technology absorption:**

The following are some efforts made by the Company:

- Assessment of existing machine and technology made us stronger in making further improvements in our products.
- Keeping productivity and quality in focus, all resources aim together for using right technology at right place and developing necessary human asset accordingly.
- Key investments are planned to expand the capacity with latest technology in all the machines across the entire plant.
- Optimized various manufacturing processes and filling trials.

(ii) **the benefits derived like product improvement, cost reduction, product development or import substitution:**

The company has fully absorbed the technology on existing product line, As a result the company is improving productivity, product quality and energy saving. The company did not import any technology.

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

- (a) **the details of technology imported:** N.A.
- (b) **the year of import:** N.A.
- (c) **Whether the technology been fully absorbed:** N.A.
- (d) **if not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings: 28.32 lakhs

Foreign Exchange Outgo: NIL

Place: New Delhi
Date: August 18, 2025

On Behalf of the Board of Directors
Avi Ansh Textile Limited

Sd/-
ANIL KUMAR JAIN
Managing Director
DIN : 00150070

Sd/-
GEETA JAIN
Director
DIN : 00153074

ANNEXURE-III

Details pertaining to Remuneration as required under section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- (a) **The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-2025.**

Executive Director	Ratio to median remuneration of the employee
Mr. Anil Kumar Jain	16.13

Non - Executive Director	Ratio to median remuneration of the employee
Mrs. Geeta Jain	0.81
Mr. Brij Mohan Sharma	0.86
Mr. Vinay Bansal	0.91

- (b) **The Percentage increase in remuneration of each director, Chief Financial Officer, Managing Director And Company Secretary in the Financial Year 2024-2025:**

S. No.	Name of Employee	Designation	% increase in Remuneration
1	Mr. Anil Kumar Jain	Managing Director	Not Comparable (Refer Note-1)
2	Mrs Geeta Jain	Non- Executive Director	Not Comparable (Refer Note-2)
3	Mr. Brij Mohan Sharma	Independent Director	Not Comparable (Refer Note-2)
4	Mr. Vinay Bansal	Independent Director	Not Comparable (Refer Note-2)
5	Ms. Akanksha Jain	Chief Financial Officer	26.32% (Refer Note-3)
6	Ms Isha	Company Secretary & Compliance Officer	Not Comparable (Refer Note-4)

Note-1: The remuneration paid to Mr. Anil Kumar Jain for FY 2023-24 was Rs. 10.00 lakhs, representing a partial year of service. For FY 2024-25, the remuneration reflects a full year of service at Rs 30.00 lakhs. Hence, the year-on-year increase appears disproportionately high and is not considered comparable

Note-2: The remuneration paid to Non-Executive Directors for FY 2023-24 was representing a partial year of service. For FY 2024-25, the remuneration reflects a full year of service. Hence, the year-on-year increase appears disproportionately high and is not considered comparable

Note-3: The remuneration of Mrs. Akanksha Jain, (CFO), for FY 2023-24 reflects a mid-year revision in salary with effect from February 2024. Accordingly, the remuneration for April 2023 to January 2024 was Rs. 1.50 lakhs per month, and from February 2024 onwards it was revised to Rs. 2.00 lakhs per month. The remuneration for FY 2024-25 represents a full year at the revised salary of Rs. 2.00 per month. Hence, the percentage increase of 26.32% is based on the actual remuneration paid for the respective financial years.

Note-4: The Company Secretary was appointed in February 2024 on a monthly salary of Rs. 0.50 lakhs. Accordingly, the remuneration paid for FY 2023-24 was Rs 0.93 lakhs, representing only a partial period of service. For FY 2024-25, the remuneration reflects a full year of service at Rs 6.00 lakhs. Hence, the percentage increase over the previous year appears disproportionately high and is not considered comparable.

- (c) **The percentage increase in the median remuneration of employees for the financial year 2024-2025: 4.37%**
- (d) **The Number of permanent employees on the rolls of the Company as on March 31, 2025: 385**
- (e) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances or increase in the managerial remuneration:**

Particulars	Increase / Decrease in Remuneration
Average Salary of all employees (other than KMPs)	3.48%
Average Salary of all KMPs mentioned at point (b) above	Not Comparable (Refer note)

Note: The remuneration paid to KMP's for FY 2023-24 was representing a partial year of service. For FY 2024-25, the remuneration reflects a full year of service. Hence, the year-on-year increase appears disproportionately high and is not considered comparable

(f) Affirmation that the remuneration is as per the Remuneration Policy of the Company.

The Company affirms that remuneration is as per the remuneration policy of the company.

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 forming part of the Directors' Report for the year ended March 31, 2025

(A) Name of the top ten employees in terms of remuneration drawn during the year under review:

S.No.	Name	Designation	Remuneration (Rs.)	Nature of Employment	Qualification	Experience (in years)	Date of Commencement of employment	Age	Previous Employment	% of shares held in the Company	Whether related to any director or manager
1	Mr. Anil Kumar Jain	Managing Director	30,00,000	Permanent	B.COM (Shivaji College) Delhi University	37	12-02-24	59	-	27.48%	Yes*
2	Mr. Avi Jain	Chief Executive Officer	24,00,000	Permanent	MBA, IMI(Delhi)	7	05-02-24	31	-	0.43	Yes*
3	Mr. Ansh Jain	Chief Operating Officer	24,00,000	Permanent	Master in International Business (Durham University)	7	05-02-24	29	-	NIL	Yes*
4	Mrs. Akanksha Jain	Chief Financial Officer	24,00,000	Permanent	Chartered Accountant, Bcom (Hons)	10	05-02-24	31	Deloitte, USI, Gurgaon	NIL	Yes*
5	Mrs. Aanchal Jain	Designer Head - Garment Division	18,00,000	Permanent	Fashion Graduate (NIFT)	8	01-03-22	30	Jaypore.com	NIL	Yes*
6	Mr. Ashwani Sandilaya	Merchandising-Garments	12,00,000	Permanent	BSc	20	01-07-24	44	Sarah International	NIL	No
7	Mr. Jitin Khandelwal	GM Marketing (Yarn)	9,00,000	Permanent	Graduate Commerce	26	01-01-18	48	T.C SPINNERS PVT LTD	NIL	No
8	Mr. Naveen Kumar	CHIEF ENGINEER	6,60,000	Permanent	B Tech Engg	10	17-07-23	34	Damodar Industries	NIL	No
9	Mr. Promod Kumar	MANAGER (MAINT&ENGG.)	6,12,000	Permanent	Graduate B.A	30	01-04-24	52	P.T. SUNSON TEXTILE (INDONESIA)	NIL	No
10	Mrs. Isha	Company Secretary & Compliance Officer	6,00,000	Permanent	Company Secretary & Compliance Officer	7	05-02-2024	34	M/s Maneesh Gupta	NIL	No

Place: New Delhi
Date: August 18, 2025

On Behalf of the Board of Directors
Avi Ansh Textile Limited

ANIL KUMAR JAIN
Managing Director
DIN : 00150070

GEETA JAIN
Director
DIN : 00153074

ANNEXURE-IV**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[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 Board of Directors,
AVI ANSH TEXTILE LIMITED
(Formerly Known as AVI ANSH TEXTILE PRIVATE LIMITED)
(CIN: L17110DL2005PLC260403)
402, 4th Floor, Aggarwal Cyber Plaza-1,
Netaji Subhash Place, Pitampura, Delhi - 110034

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2025 (“**Audit Period**”) 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 the Company for the financial year ended 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the “**Act**”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The 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, wherever applicable;
- (v) The following Regulations 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 and Sweat Equity) Regulations, 2021 **{Not applicable during the audit period}**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 **{Not applicable during the audit period}**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent of the Act and dealing with client to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **{Not applicable during the audit period}**;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **{Not applicable during the audit period}**; and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of the Secretarial Standards on Meetings of the Board of Directors issued by the Institute of Company Secretaries of India which has been generally complied with.

The Company is engaged in the business of the business of manufacturing of yarn, textile and garments. As informed by the management, the Textiles (Development and Regulation) Order, 2001 is law being specifically applicable to the Company. On our test-check basis, we are of the view that the Company has ensured compliance of law specifically applicable on it.

We report that on the basis of documents and information provided to us by the management of the Company during the course of audit, the Company has generally complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable, as mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. Further, the changes in the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, Committee Meetings, agenda and detailed notes on agenda were sent in advance other than meeting held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out with requisite majority and therefore, no dissenting views were noticed while reviewing the minutes.

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

We further report that during the audit period -

- the during the quarter ended September 30, 2024, the Company completed its initial public offer (IPO) of 41,92,000 equity shares of face value of Rs. 10/- each at a premium of Rs. 52/- per share resulting in an issue price of Rs. 62/- per share. Pursuant to the IPO, the equity shares of the Company were listed on SME platform of National Stock Exchange of India Limited (NSE) with effect from September 27, 2024.

For Neeraj Arora & Associates
Company Secretaries
Peer Review Certificate No.: 3738/2023

New Delhi
July 31, 2025

Neeraj Arora
Proprietor
M. No.: FCS 10781; CP No.: 16186
UDIN: F010781G000904619

Annexure-A to the Secretarial Audit Report

To,
The Board of Directors,
AVI ANSH TEXTILE LIMITED
(Formerly Known as AVI ANSH TEXTILE PRIVATE LIMITED)
(CIN: L17110DL2005PLC260403)
402, 4th Floor, Aggarwal Cyber Plaza-1,
Netaji Subhash Place, Pitampura, Delhi - 110034

Our Report of even date is to be read along with this letter.

- a) Maintenance of secretarial records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our review.
- b) We have followed the review practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test check basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test check basis.
- f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Neeraj Arora & Associates
Company Secretaries
Firm Peer Review No.: 3738/2023

New Delhi
July 31, 2025

Neeraj Arora
Proprietor
M. No.: FCS 10781; CP No.: 16186
UDIN: F010781G000904619

REPORT ON CORPORATE GOVERNANCE

as at 31st March, 2025

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company not only adheres to the prescribed Corporate Governance practices as per the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") but is also committed to keep improving the best governance practices and upholding the highest business standards in conducting business.

The Company's approach on Corporate Governance is founded upon a rich legacy of fair, ethical and transparent governance practices. It has been further strengthened by adopting a Code of Conduct to Regulate, Monitor and Report trading by Insiders for prevention of insider trading by the Designated Personnel's and Code of practices for fair disclosure of unpublished price sensitive information.

Your Company protects and facilitates the exercise of shareholders' rights, provides adequate and timely information, opportunity to participate effectively and vote (including remote e-voting) in general shareholders' meetings and ensures equitable treatment to all the shareholders.

2. GOVERNANCE STRUCTURE

Our Company's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. The Board of Directors is committed to good Corporate Governance practices and plays a vital role in overseeing how the Company serves the interests of its stakeholders. The Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

For the purpose of maintaining an ample level of Company's Corporate Governance, all statutory and other significant information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of Shareholders. The Board has an optimal mix of Executive and Non-Executive Directors who have considerable expertise in their respective fields including competencies required in context of Company's businesses.

The composition and size of the Board is reviewed periodically to ensure that the Board is a wholesome blend of Directors with complementary skill-sets in order to provide valuable insights and guidance in the Board discussions.

3. BOARD OF DIRECTORS

Composition of Board

The Company recognizes the importance of a Board with diverse skill sets and therefore, your Company has skillful, experienced, diverse and well informed Board. The Board of Directors consists of eminent persons with considerable professional expertise and experience, provides leadership and guidance to the management, thereby enhancing Stakeholders' value. The Board is entrusted with the ultimate responsibility of overseeing the management, direction and performance of the Company and has been vested with the requisite powers, authorities and duties and this also includes setting the Company's strategic objectives, policies, and goals to ensure long-term success and sustainability.

All Directors actively contribute to Board and Committee meetings by offering valuable insights and expert advice on business, governance, and operational matters, thereby strengthening the decision-making process.

In conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act, , the Board maintains an optimal balance of Executive and Non-Executive Directors.

As on 31st March, 2025, our Company's Board comprises of-

- 4 (Four) members out of which -
 - o 2 (Two) are Independent Directors (hereinafter called as IDs) constituting half of the Board strength,
 - o 1 (one) is Women Director (Non-Executive/ Promoter Director),
 - o 1 (one) is Managing Director.

None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies, as disclosed under Section 184 of the Act read with Rules framed thereunder. None of the IDs serve as IDs in more than seven listed entities and none of the IDs are WTDs/EDs/ Managing Directors in any listed entity.

In accordance with Regulation 26 of the SEBI Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a Director.

Changes in the Board

During the financial year 2024-2025, there is no change in the Board of the Company.

Flow of information at board level

The Board meets at least once in a quarter. In case of matters requiring urgent approval of the Board, resolutions are passed through circulation ensuring timely decision-making.

The Board plays a crucial role in the strategy development of the Company. To enable the Board to discharge its responsibilities effectively and take informed decisions, the Chairman apprises the Board on the overall performance of the Company in the board meeting.

The Board has also established various dedicated Committees to discharge its responsibilities in an efficient and effective manner. All directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the management on various aspects of business, governance, etc. and add value in the decision-making process of the Board of Directors.

The Information to directors is submitted as agenda and corresponding notes to agenda well in advance of Meetings and where it is not practical feasible to attach any document to the agenda, it is tabled before the Meetings.

Board Support

The Company Secretary, being Key Managerial Personnel, is also responsible for distribution of all documents and information submitted to the Board and Committees thereof for consideration. She is also responsible for preparation of agenda in consultation with the Managing Director. The Company Secretary attends all the meetings of the Board and its Committees, advises the Board on various compliance and governance principles for effective decision making at the meetings. The Company Secretary also ensures appropriate recording of minutes of the meetings after incorporating the comments received from the members of the Board or respective Committees in the minutes.

Independent Directors

In compliance of Section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations, the Company has received declaration from all Independent Directors of the Company confirming that they continue to meet the criteria of independence. The Independent Directors have also confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgements and without any external influence.

Based on the confirmations received from the Independent directors, the Board is of opinion that the Independent Directors fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the Management. Also, in compliance with Regulation 17A of Listing Regulations, all the Independent Directors of the Company also complies with the criteria's pertaining to the maximum number of directorship.

In terms of Section 150 of the Act read with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs ("IICA").

Independent Directors of the Company are eminent personalities having wide experience in their respective field and their presence on the Board has been advantageous to the Company.

Separate Meeting of Independent Directors

In term of clause VII of the Schedule IV of the Companies Act, 2013, Secretarial Standard-1 on Meetings of the Board of Directors and Regulation 25(3) of the Listing Regulations mandates that the Independent Directors of the Company hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of the management.

During the financial year, the Independent Directors met on 27th February, 2025 without the attendance of non-independent directors of the Company. At such meeting, the Independent Directors discuss and evaluated the performance of the Non-Independent Directors, Board as a whole and Chairman of the Company after taking views of executive and Non-Executive Directors of the Company and assessed the quality, quantity and timeliness of flow of information's between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Terms and Conditions of appointment of Independent Directors

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations. Formal letters of appointment are also issued to the Independent Directors. As required by Regulation 46 of the SEBI Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company at <https://avianshgroup.com/uploads/investor/2691Terms-&-conditions-of-Appointment-of-Independent-Directors.pdf>

Induction and Familiarization of Board Members

The Company conducts Familiarization Programme for Independent Directors to enable them to understand their roles, rights and responsibilities. The familiarization programme of directors forms part of Company's Nomination & Remuneration Policy and the details of such familiarization programmes for independent directors can be viewed on the Company's website at <https://avianshgroup.com/uploads/investor/8785Familiarisation-Programme-for-Independent-Directors.pdf>

Other Relevant Details of Directors as on 31st March, 2025:

Sr. No.	Name of Directors	Category	Inter-se relationship	Shareholding in the Company	*No. of Director-ship(s)	**No. of Committee(s)		Directorship in other Listed Entities
						Member	Chairman	
1	Mr. Anil Kumar Jain	Chairman & Managing Director	Husband of Mrs. Geeta Jain	38,41,010 equity shares	1	1	0	NA
2	Mrs. Geeta Jain	Non-Executive - Non Independent Director	Wife of Mr. Anil Kumar Jain	15,87,200 equity shares	1	2	0	NA
3	Mr. Vinay Bansal	Independent Director	-	NIL	1	3	3	NA
4	Mr. Brij Mohan Sharma	Independent Director	-	NIL	1	3	0	NA

*This excludes directorships in private limited companies, foreign companies and companies licensed under Section 8 of the Act, if any.

** Committee Memberships/ Chairmanships are reported for listed and unlisted public companies put together (including Avi Ansh Textile Limited) in terms of Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Committee Memberships include Chairmanship, if any. Committees considered for the purpose are those prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. Audit Committee and Stakeholders' Relationship Committee.

As mandated by Regulation 17A and 26 (1) (b) of the Listing Regulations, None of the Directors on the Board holds Directorships in more than ten public companies and not more than seven listed entities. None of the Independent Directors serves as an Independent Director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies have been made by the Directors.

Board Meetings held during the Year

The Board met 8 (Eight) times during FY 2024-25 on April 4, 2024, July 27, 2024, September 03, 2024, September 12, 2024, September 18, 2024, September 25, 2024, November 11, 2024 and February 27, 2025.

The maximum interval between two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The attendance record of the Directors at the Board Meeting as well as the last Annual General Meeting (AGM) is as under:

Sr. No.	Name of Directors	No. of Board Meetings attended								Attendance at last AGM held on 11.09.2024
		04.04.2024	27.07.2024	03.09.2024	12.09.2024	18.09.2024	25.09.2024	11.11.2024	27.02.2025	
1.	Mr. Anil Kumar Jain	√	√	√	√	√	√	√	√	Yes
2.	Mrs. Geeta Jain	√	√	√	√	√	√	√	√	Yes
3.	Mr. Vinay Bansal	√	√	√	√	√	√	√	√	Yes
4.	Mr. Brij Mohan Sharma	Absent	√	√	√	√	√	√	√	Yes

Re-appointment of Directors

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, particulars of the Mrs. Geeta Jain (DIN: 00153074), retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment, are given in the Notice of the AGM which forms part of this Annual Report.

Code of Conduct of Board & Senior Management

The Board has also adopted a Code of Conduct for Board & Senior Management and the same is available on the website of the Company at <https://avianshgroup.com/uploads/investor/2991Code-of-Conduct-of-Board-&Senior-Management.pdf>

As on 31st March, 2025, all the Board Members, Senior Management of the Company have affirmed compliance with their respective Codes of Conduct. A declaration to this effect duly signed by the Chief Executive Officer forms part of this Report.

Apart from reimbursement of expenses incurred in discharging their duties and the remuneration that the Directors would be entitled under the Act as Directors, none of the Directors has any other material pecuniary relationship or transactions with the Company, its Promoters, its Directors and Senior Management during the FY 2024-25.

Board expertise / skill/ competence matrix

The Company's Board comprises qualified members who bring the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

The following skills, expertise, competencies have been identified for the effective functioning of the Company and are currently available with the Board in the context of the Company's business(es) and sector(s):

1. Leadership
2. Financial Experience
3. Planning
4. Industry Experience, Research & Development and Innovation
5. Corporate Governance
6. Ability to work effectively with other members of the Board
7. Communication and Representation skills
8. Excellent Team Building and Management skills
9. Objective Judgement
10. Implement Board Decision & Strategies
11. Enhanced Governance
12. Bringing Diversity and Inclusion
13. Panning Recruitment
14. Monitor Board Decisions

In the table below the specific areas of focus or expertise of individual Board Members have been highlighted:

Name of Director	Skills/ Expertise/ Competency of the Director
Mr. Anil Kumar Jain (Managing Director)	Leadership Planning Industry Experience, Research & Development and Innovation Ability to work effectively with other members of the Board Excellent Team Building and Management skills Implement Board Decision & Strategies
Mrs. Geeta Jain (Non Executive-Non Independent Director)	Enhanced Governance Bringing Diversity and Inclusion Panning Recruitment
Mr. Vinay Bansal (Independent Director)	Objective Judgement Monitor Corporate Governance Communication and Representation skills Financial Expertise
Mr. Brij Mohan Sharma (Independent Director)	Objective Judgement Financial Expertise Monitor Board Decisions

Information supplied to the Board

All statutory and other significant & material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company. Among other information, this includes:

- Framing and overseeing annual operating plans and budgets and any updates.
- Reviewing financial results of the Company.
- Reviewing the Annual Report including Audited Annual Financial Statements for adoption by the Members.
- Reviewing minutes of meetings of Audit Committee and other Committees of the Board.
- Reviewing the information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Reviewing show cause, demand, prosecution notices and penalty notices, which are materially important.
- Monitoring and reviewing board evaluation framework.
- Review of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Review of Internal Financial Control System of the Company
- Review of Related Party Transaction on quarterly basis.

- Reviewing of non-compliance of any regulatory, statutory or listing requirements and in relation to shareholders' service such as non-payment of dividend, delay in share transfer etc.

The Board periodically reviews the compliance reports of all laws applicable to the Company prepared and placed before the Board by the Management.

Certificate from Practicing Company Secretary

The Company has received a certificate from M/s. Neeraj Arora & Associates, Practicing Company Secretaries (CP No -16186), to the effect that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any other statutory authority. The same forms part of this report.

4. COMMITTEES OF THE BOARD

The Board has constituted various dedicated Committees with specific terms of reference in line with the provisions of SEBI Listing Regulations, the Companies Act, 2013 and rules issued thereunder. The Board Committees have been constituted to deal with specific and clearly defined areas/ activities. The Board periodically reviews the composition and terms of reference of its Committees in order to comply with any amendments/ modifications under the provisions of SEBI Listing Regulations, the Companies Act, 2013 and the rules issued thereunder.

As on 31st March, 2025, the Board has constituted 3 (Three) Statutory Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee with specific terms of reference. The Committees operate as per their charter/ terms of reference.

Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. Minutes of the proceedings of Committee Meetings are placed before the Board for perusal and noting.

The role, composition and terms of reference of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee including the number of meetings held during the year ended 31st March, 2025 and the related attendance are as follows:

A. Audit Committee

The Audit Committee of the Board is governed by a Charter drawn in accordance with the requirements of the Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations to ensure effective compliance. The primary objective of the Audit Committee of the Board is to monitor and supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and financial reporting.

The terms of reference of the Audit Committee *inter-alia* include the followings:

- (1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;

- (9) scrutiny of inter-corporate loans and investments;
 - (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
 - (11) evaluation of internal financial controls and risk management systems;
 - (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - (14) discussion with internal auditors of any significant findings and follow up there on;
 - (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - (18) to review the functioning of the whistle blower mechanism;
 - (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - (20) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 - (21) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
 - (22) other functions as may be required under the Listing Regulations and the Companies Act, 2013.
- B. The audit committee shall mandatorily review the following information:
- (1) Management discussion and analysis of financial condition and results of operations;
 - (2) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (3) Internal audit reports relating to internal control weaknesses; and
 - (4) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - (5) Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

Composition and Meetings:

The Audit Committee met 5 (five) times during FY 2024-25 on 7th June, 2024, 3rd September 2024, 18th September 2024, 11th November, 2024, and 27th February, 2025. Our Audit Committee comprised of 3 (Three) members as on 31st March, 2025.

Sr. No.	Name of Members	Designation	Category	No. of Meetings attended				
				07.06.2024	03.09.2024	18.09.2024	11.11.2024	27.02.2025
1.	Mr. Vinay Bansal	Chairperson	Independent	√	√	√	√	√
2.	Mr. Brij Mohan Sharma	Member	Independent	√	√	√	√	√
3.	Mrs. Geeta Jain	Member	Non Executive – Non Independent	√	√	√	√	√

All the Members of the Audit Committee have requisite financial and management expertise/ knowledge/ background. The terms of reference of the Audit Committee are in consistent with the provisions of Listing Regulations and the Companies Act, 2013, including rules made thereunder.

B. Nomination & Remuneration Committee

The Nomination and Remuneration Committee has been constituted to primarily assist the Board in fulfilling its responsibilities by, *inter-alia*, recommending the criteria for Board membership and senior management, recommend

the appointment (including re-appointment), remuneration and removal of Board members and senior management, and specify the manner for effective evaluation of Chairman, Individual Directors, Committees and the Board.

During the year under review and in terms of the requirement of the Companies Act, 2013 and the SEBI Listing Regulations, a structured Performance Evaluation Framework was formulated by Nomination and Remuneration Committee. The evaluation of performance of Directors, Board as a whole and Committees of the Board based on various parameters such as skills, level of participation, contribution to strategy, degree of oversight, professional conduct and independence.

Evaluation of Independent Director was based on Participation and Contribution, Guidance provided to the Senior Management, Effective deployment of knowledge and expertise, Independence of behavior and judgment, Maintenance of confidentiality of critical issues, Attendance at the Board/ Committee Meeting.

The powers, role and terms of reference of the Nomination & Remuneration Committee covers the areas as provided under Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations. The terms of reference of the Nomination & Remuneration Committee inter-alia include the followings:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
- (3) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (4) devising a policy on diversity of board of directors;
- (5) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (6) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management.
- (8) other functions as may be required under the Listing Regulations and the Companies Act, 2013.

Composition and Meetings

Our Nomination & Remuneration Committee comprised of 3 (Three) members as on 31st March, 2025. During the financial year 2024-2025, the Committee met only twice during FY 2024-25 on 03rd September 2024 and 27th February 2025.

Sr. No.	Name of Members	Designation	Category	No. of Meeting Attended	
				03.09.2024	27.02.2025
1.	Mr. Vinay Bansal	Chairperson	Independent	√	√
2.	Mr. Brij Mohan Sharma	Member	Independent	√	√
3.	Mrs. Geeta Jain	Member	Non Executive – Non Independent	√	√

Remuneration to Executive/ Non-Executive Directors

A. Executive Director

The details of remuneration paid to Mr. Anil Kumar Jain, Chairman and Managing Director for the financial year ended 31st March, 2025 are as follows:

Amount (In Lakhs)		
Sr. No.	Particulars of Remuneration	Mr. Anil Kumar Jain
1.	Gross Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 including value of any perquisites, if any,	30,00,000/-
2.	Stock Options (in Nos.)	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others	-
	Total	30,00,000/-

The remuneration to be paid to the Executive Directors are governed as per the provisions of the Companies Act, 2013 and rules made thereunder, the SEBI Listing Regulations or any other enactment for the time being in force and the approvals obtained from the members of the Company.

Notes:

- i) The tenure of executive director of the Company is 5 years from the date of their appointment/re-appointment at current designation;
- ii) At present, the Company does not have any Employee Stock Option Scheme;
- iii) Notice period - Three (3) calendar months or lesser notice in writing as may be agreed mutually or as provided by the Nomination & Remuneration Committee;
- iv) There is no separate provision for payment of severance fee in the appointment of Executive Directors;
- v) Besides the above remuneration, Executive Director are also entitled to Company's contribution to Provident Fund, Gratuity and Encashment of Leave as per the Rules of the Company.

B. Non-Executive Directors

During the financial year 2024-2025, the details of sitting fees paid to Non-Executive Directors are as follows:

Amount (In Rupees)

Name of Directors	Board Meetings	Audit Committee Meetings	Nomination and Remuneration Committee	Stakeholder's Relationship Committee	Independent Director Meeting
Mr. Vinay Bansal	80,000	50,000	20,000	10,000	10,000
Mr. Brij Mohan Sharma	70,000	50,000	20,000	10,000	10,000
Mrs. Geeta Jain	80,000	50,000	20,000	N.A	N.A

The Non-Executive/ Independent Directors are paid a sitting fee for attending the Board and Committee meetings within the limit prescribed under the applicable laws as determined by the Board from time to time.

At present, the Company does not have any Employee Stock Option Scheme. There was no other pecuniary relationship or transaction with Non-Executive Director(s) of the Company, during the financial year 2024-2025, other than the payment of sitting fees.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee of the Board which is headed by Mr. Vinay Bansal, Non-Executive Independent Director of the Company, oversees redressal of shareholders' and investors' grievances and *inter-alia*, approves transfer/ transmission of shares, issue of new/ duplicate share certificates, non-receipt of annual report, non-receipt of declared dividends and other related matters.

The composition of Stakeholders' Relationship Committee is in compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI Listing Regulations.

Our Stakeholders' Relationship Committee comprised 3 (three) members as on 31st March, 2025. During the financial year 2024-2025, the Committee met once on 27th February, 2025 and all the members were present in the meeting. The Company has not received any complaints during the financial year 2024-2025.

Sr. No.	Name of Members	Designation	Category	Meeting Attended
				27.02.2025
1.	Mr. Vinay Bansal	Chairperson	Independent	√
2.	Mr. Brij Mohan Sharma	Member	Independent	√
3.	Mr. Anil Kumar Jain	Member	Managing Director	√

Ms. Isha, Company Secretary and Compliance Officer, is secretary to the Committee and has also been designated to redress investor complaints.

The terms of reference of the Stakeholders' Relationship Committee *inter-alia* include the followings:

- (1) 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.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- (4) 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. The Committee meets on need basis for above issues and details of correspondence of Investors/ SEBI/ Stock Exchange or any other authority is provided to the Committee.

D. Particulars of Senior Management and the Changes, if any

The Board of Directors has identified group of Senior Management Personnel(s) ('SMPs'), in accordance with the SEBI Listing Regulations and Section 178 of the Act. As on March 31, 2025, the particulars of Senior Management including the changes therein are as follows:

S. No.	Name of Senior Management	Designation	Particular of change
1.	Mr. Anil Kumar Jain	Managing Director	No Change
2.	Mr. Avi Jain	Chief Executive Officer	No Change
3.	Mr. Ansh Jain	Chief Operating Officer	No Change
4.	Mrs. Akanksha Jain	Chief Financial Officer	No Change
5.	Mrs. Isha	Company Secretary & Compliance Officer	No Change
6.	Vinod Kumar	HR Department	Mr. Vinod Kumar resigned from his position w.e.f. April 17, 2025
7.	Jitin Khandelwal	Marketing & Commercial Department	No Change
8.	Hemant Kumar Goel	Accounts Department	No Change
9.	Dal Singh	Production Department	Mr. Dal Singh resigned from his position w.e.f. February 01, 2025.

5. BOARD PERFORMANCE EVALUATION

During the year under review and in terms of the requirement of the Companies Act, 2013 and the SEBI Listing Regulations, a structured evaluation was undertaken for evaluation of performance of Directors, Board as a whole and Committees of the Board based on various parameters such as skills and experience, level of participation, contribution to strategy, professional conduct and independence.

Evaluation Criteria of the board performance have been derived from the Board's core role of trusteeship to protect and enhance shareholder's value as well as to fulfill expectations of other stakeholders through strategic supervision of the Company.

The Independent Directors at their separate meeting held on 27th February 2025 also reviewed the performance of non-independent directors, the board as a whole and Chairman of the Company after taking into account the views of executive and non-executive directors, the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Evaluation of board committees was based on criteria such as composition and operational procedures of the committee, independent and impartial views of the committee from the Board, contribution of the committee to the overall decisions of the Board etc.

Evaluation of the individual directors was based on criteria such as experience, qualification, skills, knowledge, contribution, attendance at the meetings etc.

6. POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

For appointment criteria and qualification pursuant to the provisions of Section 178(1) of the Act and Regulation 19(4) read with Part D of Schedule II of Listing Regulations, the Company has in place the Nomination & Remuneration Policy of Directors, Key Managerial Personnel (KMP) and Other Employees including criteria for determining qualifications and other matters provided under Section 178(3) of the Act.

7. GENERAL SHAREHOLDER INFORMATION

a. Forthcoming Annual General Meeting (AGM): Day, Date, Time and venue

The 20th Annual General Meeting of the Company is scheduled on Friday, 19th September, 2025 through video conferencing or other audio visual means at 12:00 NOON.

b. Financial year

1st April, 2024 – 31st March, 2025

c. Listing on Stock Exchanges

The Company's equity shares are actively traded on the below mentioned stock exchange:

Stock Exchanges	Address
National Stock Exchange of India Ltd. (NSE) (SME Platform of NSE EMERGE)	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400051

Stock Codes

The Stock Codes of the Company's securities are as follows:

Stock Exchanges	Security Code	Type of Security
National Stock Exchange of India Ltd. (NSE) (SME Platform of NSE EMERGE)	AVIANSH	Equity Shares

Listing Fees for FY 2024-25 has been paid to National Stock Exchange of India Ltd. Annual custodian charges of Depositories have also been paid to NSDL and CDSL for the same period.

d. Book Closure Date/ Record Date

Book closure date start from Saturday, September 13, 2025 to Friday, September 19, 2025.

e. Dividend Payment Date

The dividend, if declared, shall be paid to all the members within the statutory limit of 30 days from the date of declaration.

f. Market Price Data – the monthly high and low prices of the Company's shares at NSE for the financial year ended 31st March, 2025 are as follows:

MONTH(S) 2024-25	NSE	
	High (In Rs.)	Low (In Rs.)
*April, 2024	NA	NA
*May, 2024	NA	NA
*June, 2024	NA	NA
*July, 2024	NA	NA
*August, 2024	NA	NA
September, 2024	71.40	64.60
October, 2024	85.45	65.10
November, 2024	85.25	77.60
December, 2024	113	83.75
January, 2025	111	96.45
February, 2025	105.25	97
March, 2025	101.50	93.80

*The Company got listed on SME Platform of NSE EMERGE on September 27, 2024.

g. Suspension from trading

No Securities of the Company has been suspended from trading on the stock exchanges where it is listed.

h. Share Transfer System and Process

During FY 2024-25, the RTA of the Company ensured compliance with all the procedural requirements with respect to transfer, transmission and transposition of shares and formalities with respect to name deletion, sub-division, consolidation, renewal, exchange and endorsement of share certificates.

SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD1/P/CIR/2024/37 dated May 07, 2024 read with other applicable circulars, from time to time, if any, mandated all the listed Companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, the Company / its RTA are not accepting any lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialization. However, investors are not barred from holding shares in physical form. Transfers in electronic form are much simpler and quicker as the Members have to approach their respective depository participants and the transfers are processed by NSDL/ CDSL, as the case may be, with no requirement of any separate communication to be made to the Company.

The Securities and Exchange Board of India (SEBI), through its circular dated July 2, 2025 (SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97), has announced the opening of a special window for re-lodgement of transfer requests of physical shares from July 7, 2025, to January 6, 2026, during which Shareholders can re-lodge their previously rejected or unattended transfer deeds, provided these were originally lodged prior to April 1, 2019.

i. **Registrar and Share Transfer Agent** SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D – 153 A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020

Tel No. 011 – 40450193-97,

Fax No. 011 – 26812682-83

E-mail: info@skylinerta.com

j. **Distribution of Shareholding as on 31st March, 2025 (On the basis of Ownership)**

Category Code	Category of Shareholders	No. of Shareholders	No. of shares held	Percentage (%)
A	Shareholding of Promoter and Promoting Group			
1	Indian	10	9362540	66.99
2	Foreign	-	-	-
	Sub Total(A)	10	9362540	66.99
B	Public Shareholding			
1	Institutions			
a	Mutual Funds/ UTI			
b	Financial institutions/ Banks			
c	Central Government/ State Government(s) (IEPF)			
d	Insurance Companies			
E	Alternate Investment Funds			
f	Foreign Portfolio Investors			
g	any other			
	Sub-Total (B)(1)			
2	Non-Institutions			
a	Bodies Corporate	17	874000	6.25
b	Individual shareholders holding nominal share capital up to Rs. 2 Lacs	414	1598000	11.43
c	Individual shareholders holding nominal share capital in excess of Rs. 2 Lacs	26	1580390	11.31
D	Trust			
E	NRI	4	8000	0.06
F	HUF	1	230000	1.65
G	Any other	39	324000	2.31
	Sub-Total (B)(2)	501	4611390	33.01
	Total Public Shareholding (B) (1)+(B)(2)	501	4611390	33.01
	Grand Total (A+B)*	511	13976930	100

k. **Shareholding Pattern by Size as on 31st March, 2025 (On the basis of Shares held)**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	0	0.00	0.00	0.00
5001 To 10,000	0	0.00	0.00	0.00
10001 To 20,000	316	60.54	6320000.00	4.52
20001 To 30,000	0	0.00	0.00	0.00
30001 To 40,000	72	13.79	2880000.00	2.06
40001 To 50,000	0	0.00	0.00	0.00
50001 To 1,00,000	53	10.15	4060000.00	2.90
1,00,000 and Above	81	15.52	126509300.00	90.51
Total	522	100.00	139769300.00	100.00

l. **Dematerialization of Shares and Liquidity**

As on 31st March, 2025, Shareholding is held in dematerialized form as per details mentioned below: Trading in equity shares of the Company is permitted only in dematerialized form.

Sr. No.	Mode of holding	No of Holders	Shares	% To Total Issued Equity
1.	Physical	0	0	0
2.	NSDL	172	1946000	13.92
3.	CDSL	350	12030930	86.08
	Total	522	13976930	100.00

m. International Securities Identification Number (ISIN) for equity shares of the Company

The ISIN of the Company's equity shares is INE0TFB01017

n. Commodity price risk or foreign exchange risk and hedging activities

Commodity Risk

In respect of commodity price risk of raw materials used for manufacturing purpose, the company source commodities from multiple supplier to reduce dependence on a single market, the Company monitor the market trends and manage inventory levels strategically to balance need for supply along with the risk of price fluctuation. Also, the company adjust the production plans based on commodity price movements to optimize costs.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not having much exposure to foreign exchange and risk of changes in foreign exchange rates.

During FY 2024-25, the Company did not undertake any derivative hedging activity and managed its foreign exchange risk through a mix of close monitoring, management review and natural hedge.

o. Outstanding ADR or GDR or warrants or any convertible instruments

There are no outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments as on 31st March, 2025.

p. Plants Location

Plant - Village Behra, PO Rampur Sainian, Barwala Road, Tehsil Dera Bassi, Distt. S.A.S Nagar, Mohalli, Punjab-140507

q. Address for Correspondence:

Registered Office:

402, 4th Floor, Aggarwal Cyber Plaza-1,

Netaji Subhash Place, Delhi- 110034

Tel.: +91-11-4142-5247

E-mail: avianshanil@rediffmail.com

Plant:

Village Behra, PO Rampur Sainian

Barwala Road, Tehsil Dera Bassi

Distt. S.A.S Nagar, Mohalli, Punjab-140507

E-mail: atpl.punjab@gmail.com

Investor Correspondence:

Investors/ Shareholders correspondence may be addressed either to the Company at its registered office or to its share transfer agent at the following respective address(s):

Mrs. Isha

Company Secretary & Compliance Officer

AVI ANSH TEXTILE LIMITED

402, 4th Floor, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Delhi- 110034

Tel.: +91-11-4142-5247

E-mail: cs@avianshgroup.com

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D - 153 A, 1st Floor, Okhla Industrial Area, Phase -1, New Delhi - 110020

Tel No. 011-40450193-97, Fax No. 011 - 26812682-83

E-mail: info@skylinerta.com

r. For Shares held in Demat form

Members who hold shares in dematerialized form should correspond with the Depository Participant with whom they maintain Demat Account/s, for their queries relating to shareholding, change of address, credit of dividend in bank account. However, queries relating to non-receipt of dividend, non-receipt of annual reports, or on matters relating to the working of the Company should be sent to the Company.

8. OTHER DISCLOSURES

a. Related Party Transactions

All contracts or arrangements entered into by the Company with its related parties during the financial year were in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. All such contracts or arrangements have been approved by the Audit Committee, as applicable. Detail of material contracts or arrangements with related parties as per SEBI Listing Regulations, were entered into during the year under review as mentioned in Form No. AOC-2

The Audit Committee, during FY 2024-25, has approved related party transactions along with granting omnibus approval in line with the Policy of dealing with materiality of related party transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force. The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed on a quarterly basis by the said Committee.

The policy on dealing with and materiality of related party transactions has been placed on the Company's website at www.avianshgroup.com.

There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large.

b. Details of non-compliance by the Company, penalties & strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority, on any matter related to the capital markets, during the last three years

The Company has complied with all the requirements of the Stock Exchange(s) and SEBI. There were no penalties imposed or strictures passed against the Company by SEBI, stock exchange(s) on which the shares of the Company are listed or any statutory authority in this regard, during the last 3 (three) years.

c. Vigil Mechanism/ Whistle Blower Policy

In accordance with the requirements of Section 177(9) and (10) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the provisions of the Listing Regulations, the Company has adopted a Whistle Blower Policy and an effective Vigil Mechanism system to provide a formal mechanism to its Directors, Employees to voice concerns in a responsible and effective manner regarding suspected unethical matters involving serious malpractice, abuse or wrong doing within the organization and also safeguards against victimization of Directors/ Employees who avail of the mechanism.

The Policy has been placed on the website of your Company at <https://avianshgroup.com/uploads/investor/792Whistle-Blower-&-Vigil-Mechanism-Policy.pdf>. If anyone suspects any inappropriate activity such as loss to the Company's property, corruption, fraud or violation of the Company's Code of Conduct, they can inform their suspicions or concerns by promptly informing us at the following address:

E-mail : cs@avianshgroup.com or

Letter : Ethics Counsellor

Ms. ISHA

AVI ANSH TEXTILE LIMITED

402, 4th Floor, Aggarwal Cyber Plaza-1,

Netaji Subhash Place, Delhi-110034

d. Details of Compliance with mandatory requirements

The Company has fully complied with all applicable mandatory requirements of Listing Regulations.

e. Details of Adoption of Discretionary requirements

Shareholders' Rights: The Company ensures that disclosure of all information is disseminated on a non-discretionary basis to all shareholders. Half Yearly results and Annual results are uploaded on the website of the company at www.avianshgroup.com

Reporting of internal Auditor: The Internal Auditor of the Company has direct access to the Audit Committee.

Except as set out above, the Company has not adopted the discretionary requirements as to any of the other matters recommended under Part E of Schedule II of Regulation 27(1) of SEBI LODR Regulations.

f. Policy for Determining Material Subsidiaries of the Company

The Company has formulated a 'Policy on Material Subsidiaries' to determine the material subsidiaries of the Company and the said policy is disclosed on the Company's website at [https://avianshgroup.com/uploads/investor/7445Policy-for-Determining-Material-Subsidiary\(ies\).pdf](https://avianshgroup.com/uploads/investor/7445Policy-for-Determining-Material-Subsidiary(ies).pdf)

During the year under review, the Company doesn't have any subsidiary including any material subsidiary.

g. Prevention of Insider Trading

The Company has adopted a Code of Conduct for prevention of insider trading ("the code") with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the trading in Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Company Secretary is responsible for the implementation of the Code.

h. Compliance with the Accounting Standards

In the preparation of the financial statements for the financial year ended 31st March, 2025, the Company has followed the Accounting Standards notified pursuant Companies (Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Companies Act, 2013.

i. Internal Controls

The Company has adequate controls, commensurate to the size and operation of the Company through a structured framework of procedures designed to ensure the accuracy and reliability of financial reporting. It includes accurate record-keeping, reconciliations are conducted to verify the recorded transactions. Regular Internal Audit, and segregation of financial duties among staff to prevent fraud or error, ensure compliance with laws and regulations.

Internal Controls are put in place to monitor the purchase and usage of raw materials like cotton, yarn through inventory management systems that track stock levels and consumption.

A Certificate issued by Mrs Akanksha Jain, Chief Financial Officer placed before the Audit Committee on quarterly basis certify that no material disparity noticed in the internal controls adopted by the company

There were no unmodified opinion on the adequacy and operating effectiveness of the Companies Internal Financial Control over financial reporting in the Statutory Audit Report for the year ended March 2025.

j. Code of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and Senior Management Personnel in compliance with Regulation 17(5) of Listing Regulations. The Code of Conduct has been displayed on the Company's website at <https://avianshgroup.com/uploads/investor/2991Code-of-Conduct-of-Board-&Senior-Management.pdf>.

The Code of Conduct lays down the standard of conduct which is expected to be followed by the Directors and the Senior Management Personnel in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code of Conduct. A declaration to that effect duly signed by Mr. Avi Jain, Chief Executive Officer of the Company is annexed and forms part of this report.

k. Secretarial Compliance Report

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24A of the Listing Regulations as amended from time to time, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/ guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report and is required to be submitted to the Stock Exchanges within 60 days of the end of the financial year.

The Company has engaged the services of M/s. Neeraj Arora & Associates, Practicing Company Secretaries, for providing this report and the report has been submitted to the stock exchanges within the due date.

l. Recommendations of Committees of the Board

There were no instances during FY 2024-25 wherein the Board had not accepted recommendations made by any committee of the Board.

m. Total Fees paid to the Statutory Auditors

Information about details of total fees for all services paid by the Company during the FY 2024-25 to M/s Kuldeep Sharma & Associates, Chartered Accountants, the Statutory Auditors of the Company referred in Note No. 33 financial statements of the Company.

n. Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, the Company has placed adequate mechanism to provide safe working environment to all the employees and also constituted Internal Committee which is responsible for redressal of complaints related to sexual harassment.

During the FY 2024-25, the Company has not received any complaint pertaining to sexual harassment.

o. Credit Ratings:

Credit Rating Agency	Type of Rating	Rating as on September 27, 2024	Rating as on January 27, 2025
CRISIL	Long Term Rating	IVR BB Negative Issuer not cooperating	IVR BBB, Stable
CRISIL	Short Term Rating	IVR A4, Issuer not cooperating	IVR A3

p. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of Listing Regulations.

Not Applicable

q. Disclosure of 'Loans and advances by the Company and its subsidiaries to the firms/ companies in which directors are interested by name and amount

The Company have not granted any loans and advances in the nature of loans to firms / companies in which Company's Directors are Interested.

9. GENERAL BODY MEETINGS

a. The location and time of last three Annual General Meetings (AGM) are as follows:

For the Year	2021-22	2022-23	2023-24
	17 th AGM	18 th AGM	19 th AGM
Date & Time	September 30, 2022 02:30 P.M	September 30, 2023 03:30 P.M	September 11, 2024 11:00 A.M
Location	At Registered Office	At Registered Office	At Registered Office

b. Special Resolutions passed in the previous three Annual General Meetings:

No special resolution was passed in the previous three Annual General Meetings of the Company.

c. Special Resolution(s) passed last year through Postal Ballot – detail of voting pattern and the procedure thereof:

During the year, no Special Resolutions were passed by the Company through Postal Ballot.

d. Person who conducted the postal ballot exercise: N.A

e. Special resolution(s) proposed to be conducted through postal ballot

There is no immediate proposal for passing any resolution through postal ballot as on the date of this report.

f. Procedure for Postal Ballot

The procedure for Postal Ballot(s) is prescribed under the provisions of Section 110 of the Companies Act, 2013 read with the relevant provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Listing Regulations and Secretarial Standard – 2 issued by the Institute of the Company Secretaries of India.

No Special Resolution is proposed to be conducted through Postal Ballot as on the date of this Annual Report.

10. MEANS OF COMMUNICATION

a. Publication of financial results:

As the Company is listed on SME Platform of NSE Emerge, it is exempted under Regulation 47 to publish the financial results in the newspaper.

b. Website:

In compliance with the Regulation 46 of the Listing Regulations, a separate dedicated section under Investors' on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/ Annual financial results along with the applicable policies of the Company etc.

c. Stock Exchanges

Your Company makes timely disclosures of necessary information to the National Stock Exchange of India Ltd. in terms of the Listing Regulations and other rules and regulations issued by the SEBI.

d. NEAPS (NSE Electronic Application Processing System)

NEAPS is a web-based application e signed by NSE for Corporates. All periodical compliance filing viz. Shareholding Pattern, Corporate Announcements, Financial Results, etc. are made electronically through using NEAPs portal of NSE.

e. SCORES (SEBI Complaints Redressal System)

SEBI commenced processing of investor complaints in a centralized web based complaints redressal system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.

f. Dispute Resolution Mechanism

SEBI has vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure ("SOP") for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/ investor(s). The Company has complied with the same and is accessible on the website of the Company.

Online Dispute Resolution Portal ('ODR Portal'): A mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market, SEBI vide Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 20, 2023), introduced the ODR Portal. This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

g. Disclosures with respect to demat suspense account/ unclaimed suspense account

Not Applicable

11. DETAIL OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSE (B) TO (I) OF SUB - REGULATION (2) OF REGULATION 46 OF THE LISTING REGULATIONS

Our Company being a SME listed Company is in compliance with the corporate governance requirements specified in Listing Regulations 17 to 27 and clause (b) to (i) of Regulation 46(2) of Listing Regulations, to extent applicable. The Company has appointed M/s. Neeraj Arora & Associates, Company Secretaries, to conduct the Corporate Governance Audit of the Company in compliance with the Listing Regulations. The certificate issued by them is annexed to the Report.

12. CORPORATE GOVERNANCE CERTIFICATE

A Certificate obtained from Mr Neeraj Arora, Practicing Company Secretary, (CP No.16186) regarding compliance with Corporate Governance conditions as stipulated under the relevant provisions of the Listing Regulations is annexed and forms part of this report.

13. CEO/CFO CERTIFICATION

The Chief Executive Officer and the Chief Financial Officer have issued certificate pursuant to the provisions of Regulation 17 of Listing Regulations, certifying that the financial statements do not contain any untrue statement and the statements represents a true and fair view of the Company's affairs. The said certificate is annexed and forms part of this Report.

14. GREEN INITIATIVE IN CORPORATE GOVERNANCE

In Compliance with MCA Circular No. 20/2020 dated January 13, 2021 read with circular dated May 5, 2020, April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.avianshgroupu.com and websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd. at www.nseindia.com

Place: New Delhi
Date: August 18, 2025

On Behalf of the Board of Directors
Avi Ansh Textile Limited

ANIL KUMAR JAIN
Managing Director
DIN : 00150070

GEETA JAIN
Director
DIN : 00153074

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To
The Board of Directors
AVI ANSH TEXTILE LIMITED**

1. We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2024 and to the best of our knowledge and belief -
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee -
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware and that there is no involvement of the management or employee having a significant role in the Company's internal control system over financial reporting.

**Place: New Delhi
Date: August 18, 2025**

**AVI JAIN
CHIEF EXECUTIVE OFFICER**

**AKANKSHA JAIN
CHIEF FINANCIAL OFFICER**

Corporate Governance Certificate

To
The Members
Avi Ansh Textile Limited
(Formerly Known as Avi Ansh Textile Private Limited)
(CIN: L17110DL2005PLC260403)
402, 4th Floor, Aggarwal Cyber Plaza-1,
Netaji Subhash Place, Pitampura, Delhi - 110034

We have examined the compliance of conditions of Corporate Governance by **Avi Ansh Textile Limited** (Formerly Known as Avi Ansh Textile Private Limited) ("the Company") for the financial year ended on March 31, 2025 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company and 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 according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations.

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

For Neeraj Arora & Associates
Company Secretaries
Firm Peer Review No.- 3738/2023

New Delhi
August 18, 2025

Neeraj Arora
Proprietor
M. No.- FCS 10781; CP No.- 16186
UDIN - F010781G001004631

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Avi Ansh Textile Limited
(Formerly Known as **Avi Ansh Textile Private Limited**)
(CIN: L17110DL2005PLC260403)
402, 4th Floor, Aggarwal Cyber Plaza-1,
Netaji Subhash Place, Pitampura, Delhi - 110034

We have examined the relevant records and disclosures received from the Directors of **Avi Ansh Textile Limited** (Formerly Known as **Avi Ansh Textile Private Limited**) having CIN L17110DL2005PLC260403 and having registered office at 402, 4th Floor, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi - 110034 (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate in terms of Regulation 34(3) and Schedule V, Para C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the DIN based verification conducted by us on MCA21 website i.e. www.mca.gov.in and after considering the disclosures received from the Directors of the Company, we hereby certify that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors by the Securities and Exchange Board of India or Ministry of Corporate Affairs and/ or any such statutory authority for the Financial Year ending on March 31, 2025.

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of the appointment/ continuity of every director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Neeraj Arora & Associates
Company Secretaries
Firm Peer Review No.- 3738/2023

New Delhi
August 18, 2025

Neeraj Arora
Proprietor
M. No.- FCS 10781; CP No.- 16186
UDIN - F010781G001004598

Declaration

This is to certify that the company has laid down Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is placed on the website of the Company viz. www.avianshgroup.com.

It is further confirmed that all the Directors and Senior Management have affirmed their compliance with the code for the Financial Year ended March 31, 2025.

Place: New Delhi
Date: August 18, 2025

AVI JAIN
CEO

MANAGEMENT AND DISCUSSION ANALYSIS

GLOBAL ECONOMY¹

The global battle against inflation has largely been won, even if price pressures persist in some countries. After peaking at 9.4 percent year-on-year in the third quarter of 2022, the headline inflation will fall to 3.5 percent by the end of next year, slightly below the average during the two decades before the pandemic. In most countries, inflation is now hovering close to central bank targets, paving the way for monetary easing across major central banks.

The global economy remained unusually resilient throughout the disinflationary process. Growth is steady at 3.2 percent in 2024 and 2025, but some low-income and developing economies have seen sizable downside growth revisions, often tied to intensifying conflicts.

The decline in inflation without a global recession is a major achievement. The surge and subsequent decline in inflation reflects a unique combination of shocks: broad supply disruptions coupled with strong demand pressures in the wake of the pandemic, followed by sharp spikes in commodity prices caused by the war in Ukraine.

These shocks led to an upward shift and a steepening of the relationship between activity and inflation, the Phillips curve. As supply disruptions eased and tight monetary policy started to constrain demand, normalization in labor markets allowed inflation to decline rapidly without a major slowdown in activity.

Clearly, much of the disinflation can be attributed to the unwinding of the shocks themselves, together with improvements in labor supply, often linked to increased immigration. But monetary policy played a decisive role by keeping inflation expectations anchored, avoiding deleterious wage-price spirals, and a repeat of the disastrous inflation experience of the 1970s.

Despite the good news on inflation, downside risks are increasing and now dominate the outlook. An escalation in regional conflicts, especially in the Middle East, could pose serious risks for commodity markets. Shifts toward undesirable trade and industrial policies can significantly lower output relative to our baseline forecast. Monetary policy could remain too tight for too long, and global finance.

INDIAN ECONOMY²

India's real GDP growth for the fourth quarter (Q4) of financial year 2024-25 (FY25) stood at 7.4 per cent, according to data released by the National Statistics Office (NSO). For the full financial year 2024-25, real GDP growth stood at 6.5 per cent, beating forecasts and maintaining its status as the world's fastest-growing economy.

Private consumption regained its primacy as the growth driver, with a 7.2% growth rate, while capital formation and government spending lost momentum. The agriculture sector showed resilience with a 4.6% growth rate, whereas manufacturing experienced a slowdown with a 4.5% growth rate.

The services sector, accounting for over half of the Gross Value Added (GVA), grew at 7.2% in 2024-25. India's GDP is now estimated to be \$3.9 trillion, and the country is expected to become the fourth-largest economy in the world with a GDP of \$4.3 trillion in 2025-26. The fiscal deficit fell sharply from 5.6% in 2023-24 to 4.8% in 2024-25, and the Reserve Bank of India (RBI) has projected a GDP growth of 6.5% for 2025-26¹

The challenges India is facing are unanticipated global shocks, such as supply line disruptions to crude oil markets and weather shocks that impact agriculture output. Geopolitical uncertainties and global trade disruptions affecting exports and the broader economy.

GLOBAL TEXTILE³

The global textile market size was estimated at USD 1.11 billion in 2024 and is projected to reach USD 1.61 billion by 2033, growing at a CAGR of 4.2% from 2025 to 2033. The demand for textiles is rising due to fast fashion, growing urbanization, and increasing disposable incomes in emerging economies. Consumer preferences are shifting toward trendy, comfortable, and affordable clothing, fueling retail apparel demand. Asia Pacific dominated the textile market with the largest revenue share of 49.5% in 2024, due to its vast manufacturing base, low labor costs, and strong export infrastructure. Countries such as China, India, and Bangladesh dominate global production and exports. The rise of domestic consumption in Southeast Asia and India is creating a dual demand-driver. The U.S. textile industry is shifting toward domestic innovation, sustainability, and technical textiles. Vertical integration by large manufacturers is increasing, but localized and unorganized players continue to hold a notable share, especially in developing economies. The threat of substitutes is moderate. While synthetic and natural fibers compete with each other, innovations in bio-based materials may challenge conventional cotton and polyester.

¹(https://www.imf.org/as/inflation/recedes_global_economy_needs_policy)

²(<https://www.news18.com/business/economy/indias-gdp-grows> and <https://www.hindustantimes.com/india-news/india-economy-grew-6-5-in-fy25-beating-forecasts>)

³(<https://www.grandviewresearch.com/industry-analysis/textile-market>)

COTTON OUTLOOK⁴

Cotton dominated the market and accounted for the largest revenue share of 39.3% in 2024, due to its natural origin, breathability, softness, and widespread consumer preference, especially in apparel and home textiles. It is particularly favored in tropical and subtropical regions for its comfort in warm climates. Cotton's versatility allows its use across diverse segments, from casual wear to medical and industrial applications. In addition, global efforts to promote sustainable and organic cotton farming are boosting its market appeal. Major producing countries such as India, China, and the U.S. support a steady supply chain. Despite competition from synthetic fibers, cotton maintains a strong market share due to its biodegradability and eco-friendly perception.

INDIAN TEXTILE⁵

India's textile industry has shown significant growth in FY 2024-25, with exports rising by 6.32% to \$36.606 billion. Apparel exports increased by 10.03% to \$15.989 billion, while textile exports grew by 3.61% to \$20.617 billion. The market is largely MSME-based and primarily dependent on the domestic sector, which focuses heavily on high-street retail and local brands. However, with the rapid expansion of organised retail — especially brands like Zudio and others across Tier 1, 2, and 3 cities — competition has intensified. This has resulted in reduced footfall for high-street shops. On the other hand, many manufacturers are shifting to FOB (Free on Board) and private label business models, but these also operate on very thin margins. So overall, it's a tough time for Indian garment manufacturers, both in the domestic and private label segments.

In domestic market, factors like labour shortages and inability to innovate and adapt are also one of the main obstacle in growth. As compared to domestic market, international market is still performing better. Export performance is showing signs of steady recovery, supported by a 7 per cent increase in textile and apparel shipments between April and October of FY 2024-25. The Indian garment industry stands at a promising juncture, with several opportunities ready to be tapped. Although the industry is balancing between uncertainty and possibility. By identifying and seizing the right opportunities, India can not only stay ahead in the global race but also redefine its role as a leader in the world of apparel.

INDIAN COTTON OUTLOOK⁶

According to the report, total cotton supply up to the end of June 2025 is estimated at 356.76 lakh bales. This includes market arrivals (pressings) of 296.57 lakh bales, imports of 30 lakh bales, and an opening stock of 30.19 lakh bales at the beginning of the season, as estimated by CAI.

Further, the industry body has estimated domestic cotton consumption up to the end of June 2025 at 233.50 lakh bales, while export shipments are pegged at 15.25 lakh bales. The stock at the end of June 2025 is estimated at 108.01 lakh bales, which includes 32 lakh bales held by textile mills and the remaining 76.01 lakh bales with the Cotton Corporation of India (CCI), Maharashtra Federation, and others including multinational companies, traders, ginners, and exporters. Cotton that has been sold but not yet delivered is also included in this figure.

The closing stock at the end of the 2024-25 season, as of September 30, 2025, is projected at 55.59 lakh bales, significantly higher than the 30.19 lakh bales recorded at the end of the previous season.

FINANCIAL REVIEW

Particulars	2024-25	2023-24	Change	Reason
Revenue from Operations	13424.32	14138.87	-5.05%	-
Operating Profit (EBITDA)	772.89	963.68	-19.80%	-
Finance Cost	198.68	227.14	-12.53%	-
Depreciation Cost	330.62	292.88	12.88%	-
Profit Before tax	243.59	443.65	-45.09%	The surge in cotton prices, which doubled in 18 months, has significantly impacted the industry's profitability. Also Weak demand, both domestically and internationally, has led to a decline in finished goods prices. Continuous electricity outage .
Profit After Tax	179.60	331.35	-45.80%	The surge in cotton prices, which doubled in 18 months, has significantly impacted the industry's profitability. Also Weak demand, both domestically and internationally, has led to a decline in finished goods prices. Continuous electricity outage .

⁴(<https://www.grandviewresearch.com/industry-analysis/textile-market>)

⁵(<https://indiantextilejournal.com/future-on-the-hanger>)

⁶(<https://www.fibre2fashion.com/news/cotton-news/cai-revises-india-s-24-25-cotton-production-estimate>)

FINANCIAL RATIOS

Particulars	2024-25	2023-24	Change	%age Change	Reason
Debtor Turnover Ratio (Days)	35 days	21 days	14 days	67.25%	Addition of two new units, fabric and garment, which have longer payment cycles. The fabric unit operates on a 30-60 day payment cycle, while the garment unit has an even longer cycle of 60-90 days, collectively contributing to the rise in debtor turnover days .
Inventory Turnover (Days)	113 days	72 days	41 days	56.72%	The increase in inventory turnover days is attributed to the longer production cycles of fabric and garment making, resulting in inventory staying in stock for a longer period before being sold. This increased cycle time has led to a higher number of inventory turnover days
Interest Coverage Ratio (Times)	2.23	2.95	-0.72	-24.62%	-
Current Ratio (Times)	2.37	1.26	1.11	87.93%	Decrease in current liabilities and better management of working capital has led to this improvement in companies liquidity position.
Debt-Equity Ratio (Times)	0.61	2.82	-2.21	-78.26%	the company has reduced its financial risk and is less leveraged, also increase in equity through new equity issuance this year.
EBITDA Margin (%)	5.76%	6.82%	-1.06%	-15.53%	-
Net Profit Margin (%)	1.34%	2.34%	-1.00	-42.91%	The surge in cotton prices, which doubled in 18 months, has significantly impacted the industry's profitability. Also Weak demand, both domestically and internationally, has led to a decline in finished goods prices. Continuous electricity outage .
Return on Net Worth (%)	4.24%	20.86%	-16.86%	-79.67%	An increase in net worth due to equity issuance this year, without a corresponding profit growth has led to decrease in return on net worth. Increased costs, lower margins and economic downturns are impacting net profit.

HUMAN RESOURCES/INDUSTRIAL RELATIONS

At Avi Ansh Textile, we foster a culture of meritocracy, where every individual has equal opportunities to grow and succeed. We believe in empowering women through employment, providing them with a safe and comfortable work environment that encourages their participation and contribution. We invest in our employees' growth and development through regular skill and knowledge enhancement programs, equipping them with the tools and expertise needed to excel in their roles. Our industrial relations remained peaceful and harmonious throughout the year, reflecting our commitment to maintaining a positive and productive work environment.

INTERNAL CONTROL SYSTEM AND ADEQUACIES

To make sure that company is up-to-date with the industry standard, it regularly reviews and updates its internal controls and measures itself with industry standards. In order to stay compliant the dynamics of evolving business requirements , legal compliances and corporate governance are incorporated into current systems after a thorough evaluation with regard to the expectations of business partners , such as customers , institutions and compliance needs . Senior management keeps an eye on the internal audits' suggestions for ongoing system updates. The infrastructure of IT system is upgraded frequently to facilitate improved controls and corporate decision making to make sure that the company is not lagging in technology and is at par with the industry.

Segment-wise and Product-wise performance

Particulars	Yarn	Fabric	Garment
Sale	97.22cr	29.91cr	7.10cr
Production	5237435 kg	1414133kg	713546 pieces

Opportunities and Threats

1. India's cotton yarn segment is poised for a healthy 7-9% revenue growth in FY26. This rebound is fueled by renewed export demand, especially from China and Steady domestic consumption, particularly from Ready-Made Garments (RMG) and Home Textiles (HT). After a harsh 22% drop in FY24 revenue due to price declines, FY25 and FY26 are expected to see recovery, supported by increased volumes and slightly higher price realizations.

However, domestic cotton remains pricey. With Indian cotton costing ~83-84 US cents/lb against NY futures at ~67-69 cents, this cost gap squeezes margins.

To stabilize prices, the Cotton Corporation of India (CCI) is planning to procure 10 million bales — a move that could prevent oversupply and support the market.

2. India's polyester yarn sector faces a flat revenue outlook, but with a silver lining — improving margins. Imports are down, helping domestic players. Policies like Minimum Import Price (MIP) and Quality Control Order (QCO) are working. Falling crude oil prices lower input costs, boosting profits.

Margins could rise to around 6.75% in FY26, compared to just over 5% in FY24. That's a notable improvement, even if top-line growth remains modest. But there's a formidable competitor in sight — China. With a 62% global export share and massive integrated capacity, China's dominance in polyester yarn continues to limit India's export opportunities unless large-scale investments are made.

3. In textile industry companies do face a lot of geographical challenges such as natural disaster, climate, resource availability, power supply issues depending upon the location of the manufacturing unit. Avi Ansh Textile is encountering geographical challenges due to the current government of Punjab's policies and excessive electricity load on the Dera-Bassi Industrial Area which is causing frequent electricity outages. This is disrupting heavy machine operations and leading to fixed labor costs being incurred despite the operational disruptions. Although the issue has been raised to the concerned authority by the companies and adequate action from the authorities is awaited.
4. The Indian government has introduced policies like the Production Linked Incentive (PLI) scheme and the PM MITRA scheme to boost investment, enhance infrastructure, and promote exports in the Textile. India's rising middle class is expected to drive demand for clothing, home textiles, and other textile products, presenting opportunities for growth. Also, India's textile industry can benefit from the growing global demand for textiles, particularly in the US and EU markets
5. Countries like India, Bangladesh, and Vietnam are now under serious consideration as alternative supply hubs. India also benefits from the upcoming India-UK Free Trade Agreement (FTA).
6. While US tariffs directly affect only 3-5% of India's yarn exports, the indirect boost to downstream segments like garments and home textiles could uplift demand for yarn domestically.
7. There's a subtle but powerful shift happening in global trade. As tensions rise between the US and China, global buyers are diversifying sourcing away from China.

Place: New Delhi
Date: August 18, 2025

On Behalf of the Board of Directors
Avi Ansh Textile Limited

ANIL KUMAR JAIN
Managing Director
DIN : 00150070

GEETA JAIN
Director
DIN : 00153074

Independent Auditor's Report

To
The Members of
AVI ANSH TEXTILE LIMITED
(Formerly Known As Avi Ansh Textile Pvt. Ltd.)
CIN: L17110DL2005PLC260403

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Avi Ansh Textile Limited**, which comprises the balance sheet as at 31st March 2025, the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information's.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and,

in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect

a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. 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, to the extent applicable.
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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies

(Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '*Annexure B*'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Companies Internal Financial Control over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company have pending litigations which would not impact its financial position however such pending litigations are disclosed in Contingent Liability schedule of the Financial statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- viii. Based on our examination which included test checks, the Company has used multiple accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility.

For Kuldeep Sharma & Associates
Chartered Accountants FRN: 024838N
Kuldeep Sharma

Membership No. 084073
UDIN: 25084073BMIZOF1504
Place: Delhi
Date: 28-05-2025

“Annexure to the Independent Auditor’s Report of even date to the members of Avi Ansh Textile Private Limited, on the financial statements for the year ended 31st March 2025”

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained reasonable records showing particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any intangible assets during the year. Accordingly, the reporting under clause 3(i)(b) of the Order is not applicable

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) (a) In our opinion and as per the confirmation by the management of the company, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are reasonably appropriate. No material discrepancies were noticed on such verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees (at any

point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets;

quarterly returns or statements filed by the company with such banks or financial institutions are reasonably in agreement with the books of account of the Company. However minor differences was observed due to nature of raw material use in the production. Further the minor differences in details of Sundry Debtors and Sundry creditors submitted to bank with books of accounts are due to some adjustment on account of TDS or other adjustment.

(iii) (a) In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. However the company has provided Corporate guarantee to M/s Avi Ansh Enterprises Pvt Ltd, and the same has been withdrawn w.e.f 29-04-2025.

(b) In our opinion and according to the information and explanations given to us, the company had provided a corporate guarantee to M/s Avi Ansh Enterprises Private Limited, a party covered in the register maintained under Section 189 of the Companies Act, 2013. However, the said corporate guarantee has been withdrawn with effect from 29th April 2025. In our opinion, the guarantee provided was not prejudicial to the interest of the company.

(iv) In our opinion and according to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit.

(v) In our opinion and according to the information and explanation given to us, Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where its applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

- (vi) We have broadly reviewed the book of accounts maintained by the company pursuant to the rule made by the central government for the maintenance of cost records under the section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts have been made and maintained. However we have not made detailed examination of records with a view to determine whether they are accurate or Complete.
- (vii) (a) In our opinion and on the basis of information and explanation given to us, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities. There are no statutory dues that are outstanding as of March 31, 2024, for a period of more than six months.
- (b) As at the year-end, based on the records of the Company and the information and explanations provided to us, there are no undisputed statutory dues outstanding against the Company, except for those disclosed under contingent liability notes.
- (viii) In our opinion and according to the information and explanation given to us, company has no transactions which have not been recorded in the books of accounts, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial Institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) During the year, the Company has raised funds through an Initial Public Offering (IPO) on the SME platform of National Stock Exchange (NSE). As informed to us, the proceeds of the IPO have been applied for the purposes stated in the objects of the issue as disclosed in the prospectus, except for the repayment of the term loan from Sundaram Finance Limited, which has been temporarily deferred pending negotiation of early repayment charges.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with section 177 & 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial

Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

- (xiv) The company has appointed an internal auditor as required under the provisions of Section 138 of the Companies Act, 2013. In our opinion, the internal audit system of the company is commensurate with the size and nature of its business. We have considered the reports of the Internal Auditor for the period under audit while conducting our statutory audit.
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board

of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company.

Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Kuldeep Sharma & Associates
Chartered Accountants
FRN: 024838N

Place:- Delhi
Date:- 28-05-2025

Kuldeep Sharma FCA
Membership No. 084073
UDIN: 25084073BMIZOF1504

"Annexure B" to the Independent Auditor's Report to the members of AVI ANSH TEXTILE LIMITED**Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of AVI ANSH TEXTILE Limited ("the Company") as at March 31, 2025, 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 board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating

the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in 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 control 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:

- (i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls

Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kuldeep Sharma & Associates
Chartered Accountants
FRN: 024838N

Place:- Delhi
Date:- 28-05-2025

Kuldeep Sharma
Membership No. 084073
UDIN: 25084073BMIZOF1504

Balance Sheet as At 31st March 2025

(Amounts in INR Lakhs)

PARTICULARS	NOTES NO.	Balance as at	
		As At 31-Mar-25	As At 31-Mar-24
I EQUITY AND LIABILITIES			
1) Shareholders funds			
(a) Share Capital	3	1,397.69	978.49
(b) Reserve and Surplus	4	2,837.94	610.02
		4,235.63	1,588.52
2) Non-current liabilities			
(a) Long- term borrowings	5	857.09	1,456.61
(b) Long term provision	7	42.42	34.42
		899.50	1,491.03
3) Current liabilities			
(a) Short term borrowings	8	1,740.46	3,024.59
(b) Trade payables:	9		
(i) Payable to MSME	(i)	-	24.29
(ii) Payable to Others	(ii)	200.33	153.21
(c) Other current liabilities	10	127.37	89.15
(d) Short term provisions	11	164.11	153.14
		2,232.27	3,444.38
Total		7,367.41	6,523.93
II ASSETS			
1) Non-Current assets			
(a) Property plant and Equipments and intangible Assets:			
(i) Tangible Assets		1,912.68	2,025.61
(ii) Intangible Assets	12	-	-
(iii) CWIP		-	-
(b) Other Non-Current Assets	13	140.03	136.39
(c) Deferred tax Assets	6	17.70	12.93
		2,070.41	2,174.92
2) Current assets			
(a) Inventories	14	2,997.64	2,772.17
(b) Trade receivables	15	1,401.29	1,166.52
(c) Cash and cash equivalents	16	353.95	80.46
(d) Short term Loans and Advances	17	301.49	58.02
(e) Other current assets	18	242.62	271.85
		5,297.00	4,349.01
Total		7,367.41	6,523.93
Company Overview	1		
Significant Accounting Policies	2		

The accompanying Notes are an integral part of Financial Statements.

For and On behalf of Board of Directors

Anil Kumar Jain
(Managing Director)
(DIN: 00150070)

Geeta Jain
(Director)
(DIN: 00153074)

Isha
(Company Secretary)

Avi Jain
(CEO)

Akanksha Jain
(Chief Financial Officer)

As per our report of even date
For Kuldeep Sharma & Associates
(FRN:024838N)

(Kuldeep Sharma)
(M.No: 084073)
Date: 28-05-2025
Place: New Delhi

UDIN: 25084073BMIZOF1504

Profit and Loss Statement for the year ended 31st march 2025

(Amounts in INR Lakhs)

S.No	PARTICULARS	NOTES NO.	FOR THE YEAR ENDED	
			31-Mar-25	31-Mar-24
I	Revenue from operations	19	13,424.32	14,138.87
II	Other Income	20	38.72	75.79
III	Total Income (I)+(II)		13,463.04	14,214.65
IV	EXPENSES			
	Cost of Material Consumed	21	9,989.17	11,419.01
	Change in Inventory	22	(656.62)	(970.16)
	Employee Benefit Expenses	23.1	984.89	763.09
	Finance costs	23.2	198.68	227.14
	Depreciation and Amortisation	23.3	330.62	292.88
	Other Expenses	23.4	2,372.70	2,039.04
	Total Expenses		13,219.44	13,771.00
V	Profit/(Loss) before Exceptional and Extra ordinary items and Tax (III)-(IV)		243.59	443.65
VI	Exceptional items		-	-
VII	Profit/(Loss) before Extra ordinary items and tax (V)-(VI)		243.59	443.65
VIII	Extraordinary items		-	-
IX	Profit/(Loss) before tax (VII)-(VIII)		243.59	443.65
X	Tax Expenses:			
	Current Tax		68.77	116.07
	Deferred Tax		(4.78)	(3.76)
XI	Profit/(Loss) for the year for continuing operations		179.60	331.35
XII	Earning per share			
	(a) Basic		1.51	3.39
	(b) Diluted		1.51	3.39
	Company Overview	1		
	Significant Accounting Policies	2		

The accompanying Notes are an integral part of Financial Statements.

For and On behalf of Board of Directors

Anil Kumar Jain
(Managing Director)
(DIN: 00150070)

Geeta Jain
(Director)
(DIN: 00153074)

Isha
(Company Secretary)

Avi Jain
(CEO)

Akanksha Jain
(Chief Financial Officer)

As per our report of even date
For Kuldeep Sharma & Associates
(FRN:024838N)

(Kuldeep Sharma)

(M.No: 084073)

Date: 28-05-2025

Place: New Delhi

UDIN: 25084073BMIZOF1504

Cash flow Statement Statement for the year ended 31st march 2025

(Amounts in INR Lakhs)

PARTICULARS	For the Year Ended	
	31-Mar-25	31-Mar-24
A. Cash Flow from Operating Activities		
a) Net Profit before tax and extraordinary Items	243.59	443.65
Add: Depreciation	330.62	292.88
Provision for Gratuity (net)	9.00	5.25
Other Provisions	13.22	-
Finance cost	198.68	227.14
Less:		
FD Interest	(20.21)	(29.17)
b) Operating profit before working capital Changes	774.91	939.76
Adjustment for:		
(Increase)/Decrease in Trade Receivable	(234.77)	(715.99)
(Increase)/Decrease in Other Current Assets	29.23	(110.97)
(Increase)/Decrease in Trade Payable	22.83	146.96
Increase/(Decrease) in Other Current Liabilities	38.23	(32.68)
Increase/(Decrease) in Current Provision	3.79	(12.71)
Increase/(Decrease) in Long term Provision	8.00	5.43
Increase/(Decrease) in Inventories	(225.47)	(1,422.39)
Increase/(Decrease) in Short Term Deposit and Advances	(196.58)	7.99
c) Cash generated from operations	220.16	(1,194.60)
Less-Income tax paid	143.14	50.35
Net cash from operating activities	77.02	(1,244.95)
B Cash Flow from Investing Activities		
Purchase of fixed assets (Net)	(217.69)	(405.23)
Change in Non Current Assets	(3.64)	31.93
Interest Income	20.21	29.17
Net cash from Investing Activities	(201.13)	(344.13)
C Cash Flow from Financing Activities		
Changes in Long Term Borrowing	(599.53)	41.92
Changes in Short Term Borrowing	(1,284.14)	1,245.82
Issue of shares with premium (net of Issue expenses)	2,479.95	-
Finance Cost	(198.68)	(227.14)
	397.60	1,060.60
D Net Increase/(decrease) in Cash and Cash equivalent	273.50	(528.48)
Cash & Cash equivalent at beginning of the year	80.46	608.94
Cash & Cash equivalent at end of the year	353.95	80.46
(Cash and cash equivalent represents cash and bank balance)		

For and On behalf of Board of Directors

Anil Kumar Jain
(Managing Director)
(DIN: 00150070)

Geeta Jain
(Director)
(DIN: 00153074)

Akanksha Jain
(Chief Financial Officer)

Isha
(Company Secretary)

Avi Jain
(CEO)

As per our report of even date
For Kuldeep Sharma & Associates
(FRN:024838N)

(Kuldeep Sharma)
(M.No: 084073)
Date: 28-05-2025
Place: New Delhi

UDIN: 25084073BMIZOF1504

1 Overview of Company

The Company “**Avi AnshTextile Limited**” (formerly known as “Avi Ansh Textile Private Limited”) (CIN:L17110DL2005PLC260403) was incorporated as a “Private Limited Company” under Company Act on April, 27th 2005. The Company is converted into Public Limited company as on January 3rd 2024. The company is engaged in the business of manufacturing and Trading of cotton yarn and Fabrics.

2 Significant accounting policies and notes on accounts:

(a) Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention & ongoing concern basis in accordance with Generally Accepted Accounting Principles in India (‘Indian GAAP’) to comply with the Accounting Standards specified under Section 133 of U1e Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (‘the Act’) / the Companies Act, 1956, as applicable.

(b) Use of Estimates:

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

(c) Revenue Recognition:

All income and expenses to the extent considered recoverable/payable with reasonable certainty are accounted for on accrual basis. Interest earned/accrued is recognized on a time proportion basis taking into account the amount outstanding and applicable interest Rate. Interest Income is included under the head “other Income” in the statement of Profit and Loss. Profit/Loss on sale of fixed assets is recorded on transfer of title from the company and is computed on the basis of difference between net sale consideration and the written down value of the asset.

(d) Cash and Cash Equivalent:

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

(e) Property, Plant & Equipment and Intangible Assets:

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing plant, property and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life.

(f) Depreciation/Impairment of Assets:

Depreciation on property, plant and equipment including stores and spares transferred from inventory is calculated on a written down value basis using the rates arrived at, based on the useful lives estimated by the management, which are equal to the useful lives prescribed under Schedule II to the Companies Act, 2013. Depreciation on the amount of adjustment to property, plant and equipment on account of capitalization of insurance spares and critical spares transferred from stores and spares is provided over the remaining useful lives of related assets. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortizes the cost of the assets is provided on the basis of written down value method at the rates on the basis prescribed in Part C of the schedule II of the Companies Act, 2013.

Description of Assets	Estimated Useful Life
Computers & Data Processing Equipment/Software	3 years
Building	30 years
Furniture & Fixtures	10 years
Electrical Fittings in Factory	10 years

Office Equipment	10 years
Plant and Machinery	15 years
Motor Car	8 years
Motor Car (Two Wheeler)	10 years

(g) **Impairment of Assets:**

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount.

(h) **Inventory:**

Company value its inventory on Cost or Net realizable Value, whichever is lower. Cost of inventories comprises of purchase cost and other cost incurred in bringing inventories to their present location and condition

(i) **Taxes on income:**

Income taxes are accounted for in accordance with Accounting Standard 22 on Accounting for Taxes on Income. Tax expense comprises of both current and deferred tax. Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. The carrying amount of deferred tax assets and liabilities are reviewed at each Balance Sheet date. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit.

(j) **Employee Benefits:**

- (i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and loss account of the period in which the related services is rendered.
- (ii) Long Term Employee benefits are recognised as and expenses as per the valuation of Actuarial and other Professional for the Period in which such expenses are related.

(k) **Provisions & contingencies:**

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

(l) **Borrowing Cost:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(m) **Investments:**

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

Long-term investments are stated at cost, less provision for other than temporary diminution in the carrying value of each

investment. Current investments are stated at the lower of cost and fair value.

(n) **Earnings per Share:**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares except where the result would be anti-dilutive.

(o) **Foreign Currency Transactions**

Foreign Currency Transactions are recorded at the exchange rate prevailing on the date of transaction. All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet. The exchange difference between the rates prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the period is recognized as income or expense, as the case may be.

(p) **Revaluation of Assets**

As and when Fixed Assets are revalued, to adjust the provision for depreciation on such revalued Fixed Assets, where applicable, in order to make allowance for consequent additional diminution in value on considerations of age, condition and unexpired useful life of such Fixed Assets.

3 Share capital

(A) Authorised, Issued and Subscribed Shares

(Amounts in INR Lakhs)

S.No.	PARTICULARS	Balance as at	
		As At 31-Mar-25	As At 31-Mar-24
(a)	Authorised Capital	1,400.00	1,400.00
	14000000 Equity Shares of Rs. 10/- each as on 31-03-2025		
	14000000 Equity Shares of Rs. 10/- each as on 31-03-2024		
(b)	Issued and Subscribed Capital	1,397.69	978.49
	13976930 Equity Shares of Rs.10/-each with voting rights as on 31-03-2025		
	9784930 Equity Shares of Rs. 10/- each with voting rights as on 31-03-2024	1,397.69	978.49

*** The Company has not allotted any fully paid-up equity shares by way of bonus shares during the period of five years immediately preceding the balance sheet date nor has it issued shares for consideration other wise than in cash.

(B) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a face value of ₹10 each. These equity shares rank pari passu in all respects, including entitlement to voting rights, dividend, and repayment of capital. Each equity share carries one vote. The shareholders are entitled to receive dividends as and when declared by the Board of Directors and approved by the shareholders, in proportion to the number of shares held. In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the Company after settlement of all liabilities, in proportion to their shareholding.

(C) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:-

Particulars	Balance as at	
	As At 31-Mar-25	As At 31-Mar-24
Equity Shares at the Beginning of the year	9784930	9784930
Add: Equity Share issue during the Period**	4192000	-
Less: Equity Shares Buy back during the Period	-	-
Equity Shares at the end of the year	13976930	9784930

** During the year, the Company was listed on the SME platform and issued 4192000 equity shares of ₹10 each at a premium of ₹52 per share

(D) Shareholder Holding More than 5% Shares

Name of the Person	As at Mar 31, 2025		As at March 31, 2024	
	%-ge of shares	Number of shares	%-ge of shares	Number of shares
Anil Kumar Jain	27.48%	3841010	39.25%	3841010
Geeta Jain	11.36%	1587200	16.22%	1587200
A.K.Jain HUF	12.83%	1793870	18.33%	1793870
G A. Alloys Pvt Ltd	4.65%	649630	6.64%	649630
S. J. Metals Pvt. Ltd.	3.82%	533480	5.45%	533480

(E) Shareholding of Promoters

Name of Promoters	As at Mar 31, 2025		As at March 31, 2024	
	%-ge of shares	Number of shares	%-ge of shares	Number of shares
Anil Kumar Jain	27.48%	3841010	39.25%	3841010
Geeta Jain	11.36%	1587200	16.22%	1587200
Avi Jain	0.43%	60000	0.61%	60000
A K Jain HUF	12.83%	1793870	18.33%	1793870
Sanjeev Mittal HUF	1.20%	168350	1.72%	168350
Ramesh Mittal HUF	1.41%	196670	2.01%	196670
S C Jain HUF	1.14%	159200	1.63%	159200
G A. Alloys Pvt Ltd	4.65%	649630	6.64%	649630
S. J. Metals Pvt. Ltd.	3.82%	533480	5.45%	533480
Arihant Yarn Fab Pvt Ltd	2.67%	373130	3.81%	373130
	66.99%	9362540	95.68%	9362540

Note: The percentage of shareholding of the promoters has changed as compared to the previous year due to the issue of equity share capital during the year; however, the number of shares held by the promoters remains unchanged.

4 S.No.	Reserve and Surplus PARTICULARS	(Amounts in INR Lakhs)	
		Balance as at	
		31-Mar-25	31-Mar-24
A	Security Premium Account:		
i	Balance at the beginning of the year	159.78	159.78
ii	Add: Increase During the year**	2,179.84	-
iii	Less: IPO Expenses*	119.09	-
iv	Balance at the end of the year	2,220.53	159.78
B	Profit & Loss Account:		
i	Balance at the beginning of the year	450.25	119.89
ii	Add/Less:- Profit during the year	179.60	331.35
iii	Add/Less:- Previous year of Income Tax Adjustments	(12.43)	(0.99)
iv	Balance at the end of the year	617.41	450.25
	TOTAL (A+B)	2,837.94	610.02

* The company has incurred expenses amounting to Rs. 137.00 lakhs inclusive of GST (119.09 lakhs+GST), in connection with its Initial Public

Offering (IPO). In accordance with the provisions of Section 52 of the Companies Act, 2013, these expenses have been adjusted against the

Securities Premium Account in the year of allotment. The expenses include ancillary costs related to the issuance of shares, such as MCA filing

fees, charges of CDSL and NSDL, professional fees, advertising expenses, and other related costs

** During the year, the Company was listed on the SME platform and issued 4192000 equity shares of ₹10 each at a premium of ₹52 per share.

5 S.No.	Long Term Borrowings PARTICULARS	(Amounts in INR Lakhs)	
		Balance as at	
		31-Mar-25	31-Mar-24
I	Secured Loans		
A	Vehicle Loan:		
i	Vehicle loan from Sundaram Finance (Secured Against hypothecation of Vehicle and personal Guarantee of Authorised Officer)	7.87	10.98
B	Working Capital Term Loan:		
i	Working Capital Term Loan - Under GECL scheme**2725	-	166.83
ii	Working Capital Term Loan - Under GECL scheme**7928 (Working Capital Term Loan secured against hypethcation of stocks, book debts and personal guarantee of Directors and major shareholders)	-	150.00

II	Unsecured		
A	From Directors and others		
(i)	Anil Kumar Jain	137.06	138.06
(ii)	Geeta Jain	196.15	196.15
(iii)	Ansh Jain	137.12	144.27
(iv)	Arihant yarn fab pvt ltd	-	38.34
(v)	Avi jain	378.88	384.60
(vi)	GA Alloys Pvt Ltd	-	7.77
(vii)	High choice real state	-	197.05
(viii)	S J Metals Pvt Ltd	-	22.55
TOTAL		857.09	1,456.61

6	Deferred Tax Assets/(Liabilities)	(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
(i)	Opening Balance	12.93	9.16
(ii)	Add/(less): During the period	4.78	3.76
	Closing Balance	17.70	12.93
	Timing Difference		
(i)	Depreciation as per books	330.62	292.88
	Depreciation as Income Tax	331.06	283.18
	<i>Timing Difference due to Depreciation Assets/(Liabilities)</i>	<i>(0.44)</i>	<i>9.70</i>
(ii)	Gratuity Expenses as per books	17.11	9.69
	Gratuity Expenses as per Income Tax	8.12	4.44
	<i>Timing Difference due to Gratuity Assets/(Liabilities)</i>	<i>9.00</i>	<i>5.25</i>
(iii)	<i>Other Expenses as per books**</i>	<i>13.22</i>	<i>-</i>
	<i>Other Expenses as per Income tax</i>	<i>2.80</i>	<i>-</i>
	<i>Timing Difference due to Gratuity Assets/(Liabilities)</i>	<i>10.42</i>	<i>-</i>
	<i>Net Timing Difference</i>	<i>18.98</i>	<i>14.95</i>
	<i>DTA/(DTL)</i>	<i>4.78</i>	<i>3.76</i>

7	Long Term Provisions	(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
(i)	Provision for Gratuity	42.42	34.42
TOTAL		42.42	34.42

8	Short Term Borrowings	(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
A	Secured		
1	Bank OD/CC Account:		
(i)	INDUSIND BANK 650014098133	1,727.35	1,929.98
	[secured against Hypothecation of Current Assets (Including Stock and Personal guarantee of Directors and major shareholders)]		
(ii)	INDUSIND BANK 814014054870	-	786.70
	[secured against Pledge of stocks and Personal guarantee of Directors and major shareholders]		
2	Term loans for Working capital:		
(i)	Working Capital Term Loan - Under GECL scheme**4882	-	16.59
(ii)	Working Capital Term Loan - Under GECL scheme**2725	-	91.00
(iii)	Working Capital Term Loan - Under GECL scheme**7928	-	40.00
(iv)	Indusind Adhoc Loan (for 90 days Period)	-	150.00
	(Working Capital Term Loan secured against hypethcation of		

	stocks, book debts and personal guarantee of Directors and major shareholders)		
3	Vehicle Loans:		
(i)	Vehicle Loan from Sundram Finance	3.11	2.82
	(Secured Against hypothecation of Vehicle and Guarantee of Authorised Officer)		
B	Unsecured loan		
1	From Directors and its Relatives:		
(i)	Aanchal Jain	10.00	7.50
	Total	1,740.46	3,024.59

9	Trade Payables	(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
(i)	Micro Small and Medium Enterprises	-	24.29
(ii)	Others	200.33	153.21
	TOTAL	200.33	177.50

(i) Ageing of Trade Payable		Outstanding for following periods from due date of payment				
Un Disputed Dues Payable Ageing		Less than 1 Year	1-2 years	2-3 years	More than 3 Year	Total
Micro Small and Medium Enterprises*						
	31-Mar-25	-	-	-	-	-
	31-Mar-24	24.29	-	-	-	24.29
Others						
	31-Mar-25	200.33	-	-	-	200.33
	31-Mar-24	153.21	-	-	-	153.21

(ii) Additional information regarding Micro, Small and Medium Enterprises :

PARTICULARS	Balance as at	
	31-Mar-25	31-Mar-24
Principal amount due outstanding as at end of the year	-	24.29
Interest due on above and unpaid as at end of year	-	-
Interest paid to the suppliers	-	-
Payments made to the suppliers beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid as at end of period	-	-
Amount of further interest remaining due and payable even in the succeeding years	-	-

*The above statement is in respect of the parties which could be identified as Micro, Small and Medium Enterprises under Micro,

Small and Medium Enterprises Company. Development Act, 2006 on the basis of information available with the company.

**The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

10	Other Current Liabilities	(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
A	Duties & Taxes		
(i)	TCS/TDS payable	4.76	9.04
B	Other Expenses		
(i)	Card Payable	47.42	-
(ii)	Salary and wages payable	60.02	60.88
(iii)	Provident Fund Payable	8.51	8.29
(iv)	ESIC Payable	1.75	1.70
(v)	Other expense payable	0.59	1.84
C	Advance from Customers		
(i)	others	4.33	7.39
	TOTAL	127.37	89.15

11 Short Term Provisions		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
(i)	Provision for Income Tax	68.77	116.07
(ii)	Provision for Gratuity	2.57	1.57
(iii)	Provision for Audit Fees	3.00	2.50
(iv)	Provision for Foreign Fluctuation	-	0.25
(v)	Provision for Expenses*	89.77	32.75
TOTAL		164.11	153.14

* Note: Provision for Expenses includes Provision for Electricity bill Rs 51.10 Lakhs, Bonus Rs 24.51 lakhs, Eaned Leaves Rs 13.23 lakhs and Rs 3.73 laksh for other expenses.

12 Property, Plants & Equipments and intangible Assets		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
1	Tangible Assets - (Details as per Attached Annexure)	1,912.68	2,025.61
TOTAL		1,912.68	2,025.61

13 Other Non-Current Investment		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
A	Fixed Deposits:		
1	Fixed Deposit*	2.57	15.84
B	Securities:		
1	Securities (with electricity Deptt.)	136.16	119.07
2	Other Securities	1.29	1.48
TOTAL		140.03	136.39

* Note-1: Fixed Deposit Receipts are pledged with the bank for issue of guarantees towards Ministry of Commerce O/o Jt. Director General of Foreign trade.
The balance of FD are inclusive of accrued interest.

14 Inventories		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
	Closing Stock		
i	-Raw Material	1,144.15	1,575.30
ii	-Finished Goods	1,251.36	930.15
iii	-WIP Goods	553.14	234.50
iv	-Scraped Goods	48.98	32.21
	(As taken valued & Certified by the management)		
TOTAL		2,997.64	2,772.17

15 Trade Receivables		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-25	31-Mar-24
	Unsecured Considered Good:		
i	Exceeding 6 Months	68.38	54.51
ii	Others	1,332.92	1,112.02
		1,401.29	1,166.52
	Less: Provision for Doutfull Debts	-	-
TOTAL		1,401.29	1,166.52

Un Disputed Trade Recievable (Un-Secured Considered Good)	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 month - 1 year	1-2 years	2-3 years	More Than 3 Year	
31-Mar-25	1,332.92	28.59	11.81	27.98	-	1,401.29
31-Mar-24	1,112.02	22.61	31.89	-	-	1,166.52

16	Cash and Cash Equivalents	(Amounts in INR Lakhs)				
S.No.	PARTICULARS	Balance as at				
		31-Mar-25	31-Mar-24			
1	Cash and Cash Equivalents					
i	Cash In hand	6.89	5.26			
ii	Balance at Bank	347.06	75.20			
	TOTAL	353.95	80.46			

17	Short term Loans and Advances	(Amounts in INR Lakhs)				
S.No.	PARTICULARS	Balance as at				
		31-Mar-25	31-Mar-24			
1	Advances to Suppliers and Others					
i	For Supplies/ Expenses	223.76	21.73			
2	Others					
i	TDS and TCS Credit and Advance Tax	46.90	33.22			
ii	Prepaid Expenses	8.82	2.66			
iii	Advance Salaries to staff	2.02	0.40			
iv	Advance for Solar Panel Installation*	20.00	-			
	TOTAL	301.49	58.02			

*Note: During the reporting period, the Company has paid an advance of Rs 20.00 lakhs towards the installation of a solar panel system at it's Factory premises

18	Other Current Assets	(Amounts in INR Lakhs)				
S.No.	PARTICULARS	Balance as at				
		31-Mar-25	31-Mar-24			
1	GST credit balance (Net of Outward Liability)	218.56	233.80			
2	Duty Drawback Recievable	4.46	3.90			
3	RODTEP Recievable	11.04	9.97			
4	Accrued Interest	7.25	8.32			
5	IPO Expenditure	-	15.86			
6	GST Refund Recievable	1.31	-			
	TOTAL	242.62	271.85			

19	Revenue from operations	(Amounts in INR Lakhs)				
S.No.	PARTICULARS	Balance as at				
		31-Mar-25	31-Mar-24			
i	Revenue from Export of Goods	28.32	172.40			
ii	Revenue from Local Sales	13,396.00	13,966.47			
	TOTAL	13,424.32	14,138.87			

20	Other Income	(Amounts in INR Lakhs)				
S.No.	PARTICULARS	For the Period Ended				
		31-Mar-25	31-Mar-24			
(a)	Interest					
i	-Interest on fixed deposits	0.17	1.24			
ii	-Interest on security and Loans & Advances	20.04	27.93			
(b)	Other					
i	-Rebate & discount on Purchases	14.55	20.45			
ii	-Duty Drawback	0.56	3.37			
iii	-RODTEP**	1.07	6.49			
iv	-Other Income	1.69	12.86			

v	- Sale of Scrap	0.65	3.44
TOTAL		38.72	75.79

** RODTEP Income has been recognised as and when it accrues.

21 Cost of Material Consumed		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	For the Period Ended	
		31-Mar-25	31-Mar-24
i	Opening Stock	1,575.30	1,123.08
ii	Add:-Purchases	9,558.02	11,871.23
		11,133.33	12,994.31
iii	Less:-Closing Stock	1,144.15	1,575.30
TOTAL		9,989.17	11,419.01

22 Changes in Inventories of Finished goods, WIP & Scraped goods		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	For the Period Ended	
		31-Mar-25	31-Mar-24
i	Opening stock	1,196.86	226.70
ii	Closing stock	1,853.48	1,196.86
TOTAL		(656.62)	(970.16)

23 Other Expenses		(Amounts in INR Lakhs)	
S.No.	PARTICULARS	For the Period Ended	
		31-Mar-25	31-Mar-24
23.1	Employee Benefits Expenses		
i	Director Remuneration	30.00	10.00
ii	Salary and Wages	857.83	683.61
iii	Labour & staff welfare	2.95	2.78
iv	Employer Cont. to ESI	17.14	13.11
v	Employer Cont. to EPF	53.72	36.60
vi	Other Benefits to Employees	6.14	7.30
vii	Provision for Gratuity	17.11	9.69
		984.89	763.09
23.2	Finance Cost		
i	Bank charges/ Finance Charges	0.04	0.08
III	Loan Processing Fees	2.47	5.70
iii	Interest to others	11.38	19.32
iv	Interest to Bank and NBFC	184.79	202.04
		198.68	227.14
23.3	Depreciation (details as per annexure)	330.62	292.88
23.4	Other Expenses		
1	Consumable Store	118.65	50.86
2	Electricity Expenses	1,127.49	1,113.31
3	Packaging & Forwarding	129.96	113.75
4	Printing & Stationery	2.81	1.80
5	Insurance	10.55	9.21
6	Postage & Couriers	1.32	2.01
8	Rate, Fees & Taxes	4.72	5.45
9	Brokerage & Commission	19.34	14.36
10	Repair & Maintenance:		
(i)	-Machines & Building	6.24	16.05
(ii)	-Others	8.50	7.44
11	Legal & Professional Consultancy Charges	5.06	7.27
12	General Expenses	3.22	1.80
13	Auditors Remuneration	3.00	2.50
14	Freight Expenses	228.60	202.42
15	Festival Expenses	3.84	4.81

16	Rebate and discount	6.14	5.28
17	Tour & Travelling Exp.	1.16	1.94
18	Labour Transportation Expenses	34.75	30.58
19	Loading/Unloading Charges/weightment charges	9.72	9.81
20	Vehicle running exp.	18.93	18.40
21	Rent Expenses	4.18	2.40
22	ATS Expenses	4.16	3.95
23	Office Expenses	3.59	1.87
24	Job work charges	611.59	408.42
25	Membership Fees	0.08	2.02
26	Foreign Exchange Fluctuation Loss	0.29	0.52
27	Directors Sitting Fees	4.80	0.80
		2,372.70	2,039.04

24 **Segment Reporting**

The Company's principal business is manufacturing and trading of cotton yarn and fabric. As per Accounting Standard

(AS-17) Segment Reporting, issued by the Institute of Chartered Accountants of India, the Company operates in a single

business and geographical segment and accordingly, no separate segment information is required to be disclosed.

25 **Basic and Diluted Earning per share:**

For the purpose of calculation of basic and Diluted earning per share of following amounts have been considered.

PARTICULARS	31-Mar-25	31-Mar-24
Profit attributable to the equity share holder	179.60	331.35
Weighted Average Number of equity share outstanding during the year	11886672	9784930
Basic/diluted EPS	1.51	3.39

26 **Micro, small and Medium Enterprises:**

The balance outstanding to Micro and Small Enterprises registered under the Micro, Small and Medium Enterprises

Development (MSMED) Act, 2006 has been disclosed based on the information received and confirmed by the

Company from its creditors classified as Micro and Small Enterprises. Details of the same are provided in Note No. 9 to the financial statements.

27 **Income/Expenditure Received/Paid in Foreign Currency (Converted in INR):** (Amounts in INR Lakhs)

Particulars	31-Mar-25	31-Mar-24
Foreign Currency Income Received during the year*	-	200.08
Foreign Currency expenses Paid during the year	-	1.89

* Foreign currency income recognized includes amounts receivable pertaining to foreign currency income earned in the previous financial year.

	(Amounts in INR Lakhs)	
28 Disclosure Related to Gratuity	31-Mar-25	31-Mar-24
Service Cost	14.98	10.73
Interest Cost	2.94	2.59
Acturial (Gain)/Loss	(0.81)	(3.63)
Recongised through Profit and loss account	17.11	9.69
Op bal. of Gratuity:		
Current Benefit Obligation	1.57	1.75

Non- Current Benefit Obligation	34.42	28.99
Total	35.99	30.74
Less: Gratuity Paid	8.12	4.44
Recognition through Profit and Loss Account	17.11	9.69
Total	44.99	35.99
CI bal. of Gratuity:		
Current Benefit Obligation	2.57	1.57
Non- Current Benefit Obligation	42.42	34.42
	44.99	35.99

29 Contingent Liabilities and Commitments (Amounts in INR Lakhs)

Particulars	31-Mar-25	31-Mar-24
(i) Guarantees to Custom office by issuing Bank guarantee vis-à-vis deposits with bank	1.09	1.09
(ii) Income Tax Demands*	1.48	1.51
(iii) Corporate Guarantee for Loan taken by Avi Asnh Enterprises Limited	2,103.13	2,103.13

* The Company had filed an appeal against the demand of ₹84,370 raised by the Income Tax Department for Assessment

Year 2022-23. The appeal has been decided in favour of the Company. However, the Income Tax Department has not yet

given effect to the appellate order as on the reporting date.

* Grievances has been submit for demand of Rs 41,350 for AY 2018-19.

30 Related Party Disclosures

(A) Names of related parties and description of relationship:

a) Key management personnel

(i) Anil Kumar Jain	Managing Director
(ii) Avi Jain	CEO
(iii) Akanksha Jain	CFO
(iv) Isha	Company Secretary

b) Other related parties where common control exists

(i) Geeta Jain	Director
(ii) Ansh Jain	Director Relative
(iii) Aanchal jain	Director Relative
(iv) Nikhil Jain	Director Relative
(v) Kanta Jain	Director Relative
(vi) Avi Ansh Enterprises Pvt Ltd	Company in which Director uses significant Influence
(vii) S J Metals Pvt Ltd	Company in which Director uses significant Influence
(viii) Arihant yarn Fab Pvt Ltd	Company in which Director uses significant Influence
(ix) Hi Choice Real Estate Pvt Ltd	Company in which Director uses significant Influence
(x) G A Alloys Pvt Ltd	Company in which Director uses significant Influence

c) Independent Directors

(i) Brij Mohan Sharma	Independent Director
(ii) Vinay Bansal	Independent Director

(b) Transactions with Related Party and KMP's (Amounts in INR Lakhs)

Name	Nature of Transactions	31-Mar-25	31-Mar-24
Anil Kumar Jain	Rent Expenses	3.10	2.40
Anil Kumar Jain	Director Remuneration	30.00	10.00
Geeta jain	Directors sitting Fees	1.50	0.60
Brij Mohan Sharma	Directors sitting Fees	1.60	0.10
Vinay Bansal	Directors sitting Fees	1.70	0.10
Avi Jain	Salary	24.00	24.00

Ansh Jain	Salary	24.00	24.00
Isha	Salary	6.00	0.93
Akanksha Jain	Salary	24.00	19.00
Aanchal Jain	Salary	18.00	18.00
Kanta Jain	Salary	-	4.80
Nikhil Jain	Commission	-	2.00
Arihant Yarn Fab P Ltd	Interest	1.85	2.85
S J Metals P Ltd	Interest	1.09	1.68
Hi Choice Real Estate	Interest	8.13	13.64
G A Alloys Pvt Ltd	Interest	0.31	0.58
Avi Ansh Ent. Pvt Ltd	Purchase*	1,293.07	743.82
Avi Ansh Ent. Pvt Ltd	Sales*	1,434.36	2,066.42

*Note: Highlighted transactions including tax amount

(b) **Loan from Related Parties** (Amounts in INR Lakhs)

Name	Opening as on 01-04-2024	Received	Repay	Adjustment	Closing as on 31-03-2025
Anil Kumar Jain	138.06	-	1.00	-	137.06
Geeta Jain	196.15	-	-	-	196.15
Ansh Jain	144.27	-	7.15	-	137.12
Arihant Yarn Fab (P) Ltd	38.34	-	40.16	1.82	-
Avi Jain	384.60	5.57	11.29	-	378.88
G A Alloys Pvt Ltd	7.77	-	8.08	0.31	-
Hi Choice Real Estate	197.05	12.25	217.42	8.13	-
SJ Metal Pvt Ltd	22.55	0.74	24.36	1.07	-
Aanchal Jain	7.50	2.50	-	-	10.00

31 **Remuneration to KMP's** (Amounts in INR Lakhs)

Name	Designation	31-Mar-25	31-Mar-24
Anil Kumar Jain	Managing Director	30.00	10.00
Avi Jain	CEO	24.00	24.00
Akanksha Jain	CFO	24.00	19.00
Isha	CS	6.00	0.93

32 **Additional Regulatory Requirements:**

- The Company holds land located in Punjab, and the title deed of the said land is registered in the name of the Company itself. There are no immovable properties whose title deeds are not held in the name of the Company as on the reporting date.
- As per the confirmation provided by the management of the Company, no revaluation of Property, Plant and Equipment has been carried out during the reporting period.
- As per the confirmation provided by the management, no loans or advances in the nature of loans have been granted by the Company to promoters, directors, key managerial personnel (KMPs), or related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, during the reporting period.
- Details of Benami Property Held:**
As per the confirmation provided by the management, no proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder for holding any benami property during the reporting period.
- Borrowings:**
The Company currently avails term loans and overdraft (OD) limits from a scheduled bank. In compliance with the terms of sanction, the Company submits monthly statements of stock, trade receivables, and trade payables to the of the Company.
- As per the confirmation provided by the management, the Company has not been declared a wilful defaulter by any bank, financial institution, or other lender during the reporting period.
- As per the confirmation provided by the management, the Company has not entered into any transactions with companies that have been struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the reporting period.

(viii) **Registration of charges or satisfaction with Registrar of Companies;**

As per the confirmation provided by the management, the Company has created charges over its assets in favour of lenders and has duly filed the necessary charge-related forms and returns with the Registrar of Companies (ROC) within the prescribed statutory timelines.

(ix) **Compliance with number of layers of companies:**

As per the confirmation provided by the management, the Company has complied with the limit on the number of layers of subsidiaries prescribed under clause (87) of Section 2 of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017.

(x) **Ratios - As per Attached annexure**

33 Payment to Auditor		(Amounts in INR Lakhs)	
Particulars		31-Mar-25	31-Mar-24
Auditor Remuneration		3.00	2.50
Other		6.90	0.58
		9.90	3.08

- 34 The Company, being listed on the SME Exchange, qualifies as a Small and Medium Sized Company (SMC) as defined in the General Instructions for Accounting Standards notified under the Companies Act, 2013, and has accordingly complied with the Accounting Standards applicable to SMCs. Since Indian Accounting Standards (Ind-AS) are not applicable to companies listed on SME Exchanges, the Company has not adopted Ind-AS.

35 Lease and Rental Expenses		(Amounts in INR Lakhs)	
Particulars		31-Mar-25	31-Mar-24
Office Rent		3.10	2.40
ATS Rent		3.04	2.22
Other Rent		1.08	-
		7.22	4.62

- 36 **CSR Disclosure**
The provisions of Section 135(5) of the Companies Act, 2013, relating to Corporate Social Responsibility (CSR) expenditure, are not applicable to the Company for the current financial year, and hence, no disclosure is required in this regard.
- 37 During the reporting period, there were no transactions recorded in the books of account that were surrendered or disclosed as income during any assessment under the Income-tax Act, 1961. Further, no income has been surrendered or disclosed as undisclosed income during the year in the income tax assessments, and accordingly, no such amounts are required to be reported in the financial statements.
- 38 The Company has neither traded in cryptocurrency or virtual currency nor held any such assets or liabilities during the reporting period. Further, the Company has not received or made any payments in respect of cryptocurrency or virtual currency during the year.

For and On behalf of Board of Directors

Anil Kumar Jain (Managing Director) (DIN: 00150070)	Geeta Jain (Director) (DIN: 00153074)
Isha (Company Secretary)	Avi Jain (CEO)

Akanksha Jain
(Chief Financial Officer)

As per our report of even date
For Kuldeep Sharma & Associates
(FRN:024838N)

(Kuldeep Sharma)
(M.No: 084073)
Date: 28-05-2025
Place: New Delhi

UDIN: 25084073BMIZOF1504

Annexure of Ratios

S.No	Particulars	Numerator	Denominator	31-Mar-25	31-Mar-24	% Variance	Reason of Variance
i	Current Ratio	Curr.Assets	Curr. Liability	2.37	1.26	87.93	
ii	Debt-Equity Ratio	Debt	Equity	0.61	2.82	-78.26	Shares with premium issued in the reporting period
iii	Return on Equity Ratio (%-ge)	Net Income	Equity	4.24	20.86	-79.67	Due to issue of shares
iv	Inventory turnover ratio	COGS	Avg Stock	3.23	5.07	-36.19	due to increase in closing stock and decrease in COGS
v	Trade Receivables turnover ratio	Net Credit sales	Avg Account Recievable	10.46	17.49	-40.21	Due to decrease in sale in current year
vi	Debt Service Coverage Ratio (%-ge)	Net Operating Income	Interest + Principal*	1.47	3.74	-60.83	Due to decrease in sale in current year
vii	Trade payables turnover ratio	Net Credit Purchase	Avg Account Payable	50.59	114.13	-55.67	Due to decrease in purchase in current year as sale decreases
viii	Net profit ratio (%-ge)	Net Profit	Total Sales	1.34	2.34	-42.91	Due to decrease in sale in current year
ix	Return on Capital employed (%-ge)	EBITD	Capital Employed	11.31	15.88	-28.76	Due to decrease in sale in current year
x	Return on investment	Net Return on Investment	Avg Investment	-	-	-	-

*Principal includes only Principal repaid on term loans and Short term payable of Unsecured loans.

Annexure of Depreciation and Amortisation

Particulars of Assets	GROSS FIXED ASSET				DEPRICIATION			NET BLOCK	
	Cost as on	Addition	Adjustment	Total Assets as on	Dep. Till	During the period	Sale	Total	WDV as on
	01.04.2024	for the Year	for the Year	31.03.2025	01.04.2024	period	Adj.	31.03.2025	31.03.2025
A - Delhi Branch									
Vehicle	20.03	-	-	20.03	17.82	0.69	-	18.51	1.52
Office Equipments	1.71	-	-	1.71	1.16	0.14	-	1.30	0.40
Total (31-03-2025)	21.74	-	-	21.74	18.99	0.83	-	19.82	1.92
Total (31-03-2024)	21.74	-	-	21.74	17.79	1.19	-	18.99	2.75
B - Punjab Branch									
Factory Land	63.26	-	-	63.26	-	-	-	-	63.26
Factory Building	1,252.44	2.29	-	1,254.73	489.23	71.58	-	560.81	693.92
Furnitures and Fixtures	247.67	28.74	-	276.41	105.71	46.82	-	152.53	123.88
Electric Equipments	31.46	3.34	-	34.80	19.64	2.82	-	22.46	12.34
Plant and Machinery	3,045.97	181.37	-	3,227.34	2,019.24	203.05	-	2,222.29	1,005.05
Software	0.53	-	-	0.53	0.50	-	-	0.50	0.03
Computers & Peripherals	3.78	1.95	-	5.73	2.88	0.98	-	3.86	1.87
Vehicle	27.35	-	-	27.35	12.66	4.48	-	17.15	10.21
Trademark and Logo	0.27	-	-	0.27	0.01	0.05	-	0.06	0.21
Total (31-03-2025)	4,672.73	217.69	-	4,890.42	2,649.87	329.79	-	2,979.66	1,910.76
Total (31-03-2024)	3,876.34	812.49	16.10	4,672.73	2,358.19	291.69	-	2,649.87	2,022.85
Total (A+B) (31-03-2025)	4,694.47	217.69	-	4,912.16	2,668.86	330.62	-	2,999.48	1,912.68
Total (A+B) (31-03-2024)	3,898.08	812.49	16.10	4,694.47	2,375.98	292.88	-	2,668.86	2,025.61

Annexure of Borrowings

Secured Loans

(Amounts in INR Lakhs)							
Name Of Lender	Loan/ Agreement A/C No. Ref. No.	Purpose	Sanctioned Amount (Rs.In Lakhs)	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	Outstanding amount as on 31.03.2025
Sundaram Finance	T119900043	Vehicle Loan	16.00	10.22% p.a	Hypothecation of Vehicle	Repayable in 60 installments of Rs 33720 each	10.98
IndusInd Bank	650014098133	Cash Credit	2000.00	Floating Rate of CD-Six Month+1.26% p.a currently 8.60%	Hypothecation of Movable Fixed Assets, FDR, Cash Deposits, Current Assets for 2488.82 lakhs Company Industrial Land and Building, Residential Land and Building of Directors and Personal Guarantee of Directors and their relatives	Repayable on demand subject to review at annual intervals or as may be decided by the bank.	1,727.35

B. UNSECURED LOANS

(Amounts in INR Lakhs)						
Name of Lender	Loan/ Agreement A/c No./ Ref.No	Purpose	Sanctioned Amount (Rs. In Lakhs)	Rate of Interest	Re-payment Schedule	Outstanding amount as on 31.03.2025
Anil Kumar Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	137.06
Geeta Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	196.15
Avi Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	378.88
Ansh Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	137.12
Aanchal Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	10.00

** Unsecured Loans from Directors and their relatives are interest free and all are taken without any preconditions attached towards repayments.



Avi Ansh Textile Limited

(Formerly known as Avi Ansh Textile Private Limited)

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