ULTRA DENIM LIMITED

(FORMERLY KNOWN AS ULTRA DENIM PRIVATE LIMITED)

CIN: U17120GJ2011PLC066144

FIFTEENTH ANNUAL REPORT 2025-26

-: Corporate Information: -

Board of Directors

Name of Director	DIN	Designation
Mr. Bharatkumar Laljibhai Patel	03062906	Chairman & Managing Director
Mr. Bhogibhai Laljibhai Patel	03062866	Whole-time Director
Mr, Dilipbhai Manilal Patidar	03062976	Whole-time Director
Mr. Ranchhodbhai Nanjibhai Patel	03067717	Non-Executive Director
Mr. Krunal Navnit Vyas	10899632	Independent Director
Mr. Gangaram Bahnjibhai Patel	03542769	Independent Director
Mrs. Shivani Patel	10899444	Independent Director
Mr. Sureshbhai H Patel	02223842	Independent Director
Mr. Pratikkumar K Patel	NA	CFO
Mr. Chetan R Parmar	NA	Company Secretary

Statutory Auditors:
M/s. Shah Teelani & Associates,
Chartered Accountants,
Ahmedabad

Secretarial Auditors:
M/s. V.B. Patel & CO
Company Secretaries,
Ahmedabad

Cost Auditors:
M/s. Rajendra Patel & Associates,
Cost Accountants,
Ahmedabad

Registrar & Transfer Agents:
KFIN TECHNOLOGIES LIMITED
Selenium Tower B, Plot No.31 & 32
Gachibowli, Financial District
Nanakramguda, Serilingampally
Hyderabad – 500 032, Telangana, India
Tel: +91 40 67162222
E-mail: einward.ris@kfintech.com

Bankers:
The COSMOS Co-operative Bank Limited
Axis Bank Limited

Registered Office:
ULTRA DENIM LIMITED
Plot No. 84/1, Phase-I,
G.I.D.C. Estate Vatva,
Ahmedabad-382445,
Gujarat, India,
Phone: +91 7575805152
Email: blp@ultradenim.in

ULTRA DENIM LIMITED

(formerly known as Ultra Denim Private Limited)

Regd. Off. Plot No: 84/1, Phase-I, G.I.D.C. Estate, Vatva, Ahmedabad-382445,Gujarat, India

CIN: U17120GJ2011PLC066144

NOTICE

Notice is hereby given that the **Fifteenth** Annual General Meeting of the members of **ULTRA DENIM LIMITED** will be held on **Friday, 14th day of August, 2026** at 11.00 AM at the Hotel "The Mango Stories" ,Opp. Laxmi Sky City, Dastan Circle, Ring Road, Naroda, Ahmedabad - 382330, Gujarat, India to transact the following ordinary business.

Ordinary Business:

1. a. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2026 and the Statement of Profit and Loss for the year ended on that date together with the Directors' and Independent Auditors' Reports thereon.

   b. To receive, consider and adopt the Consolidated Audited Balance Sheet as at 31st March, 2026 and the Statement of Profit and Loss for the year ended on that date together with the Directors' and Independent Auditors' Reports thereon.

2. To appoint the Auditors of the company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

   "**RESOLVED THAT** in terms of the provisions of Sections 139, 142 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 thereof of for the time being in force), M/s. SHAH TEELANI & ASSOCIATES, Chartered Accountants, (FRN No. 133549), Ahmedabad be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Next Annual General Meeting, on such remuneration as may be mutually decided by the Board of Directors of the Company and the Auditors."

3. To Appoint a Director in Place of **Mr. Dilipbhai Manilal Patidar (DIN: 03062976)** Liable to Retire by Rotation in terms of Section 152(6) of The Companies Act, 2013 and being eligible, Seeks Re-Appointment.

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

   "**RESOLVED THAT** in terms of the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any Statutory modification(s) or re-enactment(s) thereof for the time being in force) **Mr. Dilipbhai Manilal Patidar (DIN: 03062976)** who retires by rotation at this Annual General Meeting, be and is hereby reappointed As Director of the company, liable to retire by rotation."

Special Business:

4. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026 and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

   "**RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions 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 of Rs. 80,000/- plus GST or any other applicable taxes and reimbursement of incidental expenses incurred in the course of cost audit, as approved by the Board of Directors, to be paid to the Cost Auditors M/s. Rajendra Patel & Associates, Cost Accountant (FRN: 101163), Ahmedabad, appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2026, be and is hereby ratified."

5. To Approve Investment Binding Agreement and Grant authority to Sign Investment Binding Agreement with Kian M Export Pvt Ltd and to consider and if thought fit, to pass the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 42, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), and provisions of other applicable laws, the draft Investment Binding Agreement ("Agreement") between M/s. Ultra Denim Limited and M/s. Kian M Export Private Limited [Investor], as placed before the Metting, be and is hereby approved.

   RESOLVED FURTHER THAT Mr. Bharatkumar Laljibhai Patel [DIN:03062906], Managing Director and Mr. Dilipbhai Manilal Patidar (DIN:03062976), Whole-time Director, both are Jointly be and is hereby authorized to finalize, sign, execute, and deliver the Agreement and all ancillary documents on behalf of the Company, with such modifications, adaptations, amendments, replacements, reduction and deletion as may be deemed necessary in the interest of the Company,.

   RESOLVED FURTHER THAT, Mr. Bharatkumar Laljibhai Patel [DIN:03062906], be and is hereby authorized to take all necessary steps, actions, and do all acts, deeds, and things as may be required to give effect to this resolution, including filing necessary forms with the Registrar of Companies and making statutory disclosures."

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at

Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

3. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

4. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.3

Reappointment of Mr. Dilipbhai Manilal Patidar (DIN: 03062976), who retires by rotation

Mr. **Mr. Dilipbhai Manilal Patidar** has long experience in the field of Finance, Accounts etc. He is having expertise and knowledge of various aspects relating to the Company's affairs and business. He is also having extensive in production of Textiles. Currently He is looking after the strategic Finance and general Management of the company.

Particulars	Director
Name of the Director	Mr. Dilipbhai Manilal Patidar
Date of Birth	September 19, 1967
Date of Appointment	July 02, 2011
Qualification	Diploma in Mechanical Engineering
Expertise in Specific Functional Area	Finance and Production
Executive and Non-Executive Director	Executive Director –Whole-time Director w.e.f. 13.01.2025
Promoter Group	YES
Independent Director	NO
Directorship held in Public Limited companies As on 31.03.2026	NIL
Committed Positions held in Public Limited companies As on 31.03.2026	NIL
Number of shares held in the company as on 31.03.2025	920000 (4.00%)

The Board recommends his reappointment.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors commends the Special Resolution set out at Item No. 3 of this Notice.

ITEM No. 4:

The Board of Directors has approved the appointment and remuneration of the Cost Auditors M/s. Rajendra Patel & Associates, Cost Accountant (FRN: 101163), Ahmedabad, to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2027. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the aforesaid Cost Auditors, as recommended and approved by the Board of Directors, is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors by passing a Special Resolution as set out at Item No. 4 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors commends the Special Resolution set out at Item No. 4 of this Notice for ratification by the members.

ITEM No. 5:

At present, the company is operating with its fully installed capacity since last 5 years. Considering the growth untapped potential of the company the management is exploring the avenues to expand its operations by way of backward integration in the nature of establishment of Yarn Manufacturing.

The said backward integration requires sizeable investment of funds. The Board has explored the avenues for investment in the company. The Board has shortlisted one such proposal from M/s. Kian M Export Private Limited, a Private Limited company incorporated under the Companies Act, 2013, having its registered office at S. No. 208/P2, Sub Plot No. 1A, Bedi, Nr. Avadh Green Party Plot, Morbi Road, Rajkot, Gujarat, India, 360003.

On the basis of valuation conducted by Mr. Nitish Chaturvedi the Promoters of M/s. Kian M Export Private Limited have approached the company, with a proposal to purchase and acquire equity stake in the Company. The brief terms of the offer are us under;

The Purchaser intends to acquire an aggregate equity stake of **35.29% (Thirty-Five Point Two Nine Percent)** of the Company, for a total Purchase Consideration of **INR 1,55,40,00,000 (Indian Rupees One Hundred Fifty-Five Crores and Forty Lacs Only)**, which shall be structured in following options:

1. INR 55,50,00,000 (Indian Rupees Fifty-Five Crores Fifty Lacs Only) shall be paid by the Purchaser towards the Offer for Sale ("**OFS**") by the existing shareholders of the Company, whereby the Purchaser shall purchase and acquire such Equity Shares directly from the existing shareholders of the Company at the OFS Purchase Consideration and

2. INR 99,90,00,000 (Indian Rupees Ninety-nine Crore and Ninety Lacs Only) shall be infused by the Purchaser into the Company by way of subscription towards **fresh issue** and allotment of Equity Shares by the Company to the Purchaser at the Subscription Price.

The Board has formed the opinion that the proposed offer will benefit the company and recommends members approval to the said resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the company.

The Board of Directors commends the Special Resolution set out at Item No. 5.

Registered Office:
Plot No: 84/1, Phase-I, G. I. D. C.
Estate, Vatva, Ahmedabad-382445

By order of the Board of Directors
For, Ultra Denim Private Limited

ULTRA DENIM LIMITED INDIA

Date: July 14, 2020
Place: Ahmedabad

Bharatkumar L. Patel
Director
DIN: 03062906

Dilipbhai M. Patidar
Director
DIN: 03062976

ULTRA DENIM LIMITED

(FORMERLY KNOWN AS ULTRA DENIM PRIVATE LIMITED)

Regd. Off. Plot No: 84/1, Phase-I, G.I.D.C. Estate, Vatva, Ahmedabad-382445,Gujarat, India

CIN: U17120GJ2011PLC066144

DIRECTORS REPORT

To,

The Members,

Your directors are pleased to present the **Fifteenth** Annual Report together with the Audited Annual Accounts of the Company for the year ended **31st March, 2026.**

FINANCIAL RESULTS:

(Amount Rs. In Lacs)

Particulars	**2025-26**	**2024-25**
Revenue from operations	27,055.03	26,691.11
Other income	454.82	352.64
Total Income	**27509.82**	**27043.75**
Total Expenditure	24779.85	25235.69
Profit (Loss) before Depreciation	2730.09	2808.06
Depreciation	451.19	491.77
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	2278.90	2316.29
Exceptional Item	-	-
Prior Period Item	-	-
Extraordinary Item	-	-
Profit/(Loss) before Tax	**2278.9**	**2316.29**
Tax Expense:		
Current Tax Expense	692.41	772.00
(Less) MAT Credit (where applicable)	- 24.46	-
Current Tax Expense relating to prior years	-	-
Net Current Tax Expenses	667.95	772
Deferred Tax (Assets)/ Liabilities	-	-
Profit (Loss) after Tax	**1610.95**	**1,554.29**

REVIEW OF OPERATIONS:

During the year under review, the revenue from operations is Rs. 27,055.03 Lacs. (Previous year Rs. 26,691.11 Lacs). The Company has made a net Profit of Rs. 1,610.95 Lacs (Previous year Profit of Rs. 1554.29 Lacs).

Due to global volatility and geo-political conflicts, the growth outlook in the short-term period may remain e sluggish. However, the Board is hopeful that the business momentum and the economic conditions are expected to improve in the longer term. The management of the Company is optimistic to sail through this worst phase and achieve the growth in the near future.

DIVIDEND:

To conserve the resources and considering the future fund requirements, the directors of the company do not recommend dividend for the financial year 2025-2026.

SHARE CAPITAL:

Authorized Capital

The company has authorized capital OF Rs. 35,00,00,000/- divided into 3,50,00,000 equity shares of Rs.10/- each as on 31st March 2026.

Subscribed & Paid-Up Capital

The Paid-up equity Capital as on March 31, 2026 was Rs. 23,00,00,000 divided into 2,30,00,000 equity shares of Rs.10/-. During the year under review, the Company had not issued any kind of Shares. The Company had not issued any shares with differential voting rights nor granted stock options nor sweat equity.

TRANSFER TO RESERVES:

The Profit of Rs. 1,610.95 Lacs has been retained in the profit and loss account. No amount has been transferred to the Reserves.

PARTICULARS OF EMPOLYEES:

There are no employees of the Company who were in receipt of remuneration in excess of the limit as prescribed under Section to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNELS:

The **Board of Directors of the company comprised of the following Directors as on 31st march 2026:**

Sr No.	Name of the Director	Director Identification Number (DIN)	Designation	Date of Appointment	Date of Cessation
1.	Mr. Bhogibhai Laljibhai Patel	03062866	Whole-time Director	02/07/2011	-
2.	Mr. Bharatkumar Laljibhai Patel	03062906	Managing Director	02/07/2011	
3.	Mr. Dilipbhai Manilal Patidar	03062976	Whole-time Director	02/07/2011	-
4.	Mr. Ranchhodbhai Nanjibhai Patel	03067717	Director	13/01/2025	-
5.	Mr. Gangaram Bhanjibhai Patel	03542769	Independent Director	13/01/2025	-
6.	Mrs. Shivani Patel	10899632	Independent Director	13/01/2025	-
7.	Mr. Krunal Navnit Vyas	10899632	Independent Director	13/01/2025	-
8.	Mr. Sureshbhai Hansrajbhai Patel	02223842	Independent Director	30/09/2025	-

The Board comprises of optimum mix of Independent Directors, including Woman Director and Executive Directors, which blends and supports discussions which turn into meaningful and strategically aligned decisions. The Executive Directors equipped with strong Industrial and Operational Experience, while the Independent Directors are equipped with the mix of Industrial, Banking, Financial and Legal Expertise. All the Independent Directors supports effective communication and governance, which culminates in better understanding and better decision-making capabilities.

Pursuant to provisions of section 203 of the Companies act 2013 key managerial personnel are as under:

Sr. No	Name	Designation
1.	Mr. Bharatkumar Laljibhai Patel	Managing Director & Chairman
2.	Mr. Bhogibhai Laljibhai Patel	Whole-time Director
3.	Mr. Dilipbhai Manilal Patidar	Whole-time Director
4.	Mr. Pratikkumar Kantilal Patel	Chief Financial Officer
5.	Mr. Chetan Rajendrabhai Parmar	Company Secretary

DEPOSITS:

The company has not accepted any deposits during the year ended 31st March 2026.

INSURANCE:

The Company has taken adequate insurance cover for all movable and immovable assets for various types of risks being faced by the company in protecting the assets and personnel of the company.

ENVIRONMENT, HEALTH AND SAFETY:

The Company is conscious of the importance of environmentally clean & safe operations. The Company's policy requires conduct of operation in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

CAPITAL EXPENDITURE:

During the year under review, the Company has incurred Capital Expenditure for acquisition of various fixed assets as per the attached financial statements.

AUDITORS AND THEIR REPORT:

M/s. Shah Teelani & Associates, Chartered Accountants, FRN: 133549W, Ahmedabad, were appointed as the statutory auditors of the company at the Annual General Meeting held on September 30, 2025 to audit the accounts for the financial year 2025-26 and hold the office up to the Fifteenth Annual General Meeting.

In view of the same the Statutory Auditors of the Company required to be appointed for further period of one year and to audit the accounts for the financial year 2026-27 and hold the office till the conclusion of 16th AGM, at such remuneration as may be agreed upon between the Auditors and the Board of Directors, in addition to actual out-of-pocket expenses incurred by them for the purpose of audit and the applicable taxes.

M/s. Shah Teelani & Associates, has, under Section 139(1) of the Companies Act, 2013 and the Rules framed thereunder furnished a certificate of their eligibility.
The Board of directors recommends their appointment.

NOTES ON ACCOUNTS:

The notes forming part of the accounts are Self-explanatory and therefore, do not call for any further comments.

MAINTAINENCE OF COST RECORDS AND COST AUDITORS:

Pursuant to Section 148(1) of the Companies Act, 2013, the Company is required to maintain Cost recrods in respect of the Textile products manufactured by the company. During the year, Accounts and records of such products are mainatained as per section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014. Further, the Textiles products are also requierd to be audited by Qualified Cost Accountant. The cost Audit Report of the company for the year ended 31st March, 2026 will be filed with the central government.

The Board of Directors of the Company in their meeting held on June 26, 2026, has appointed M/s. Rajendra Patel & Associates, Cost Accountant (FRN: 101163), Ahmedabad, to conduct audit of the Cost records of the company for the financial year ending March 31, 2027. A resolution seeking ratification of remuneration payable to M/s. Rajendra Patel & Associates, Cost Accountant (FRN: 101163), is inclued in the Notice of 15th Annual General Meeting of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for ratification by the Members.

SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company appointed Mr. Vijay Patel, Practicing Company Secretary, (Membership No.: FCS 7871, COP No.: 8853), to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor for the financial year ended 31st March, 2026 is annexed herewith as Annexure C and forms part of this Report. The Secretarial Audit Report confirms compliance with applicable provisions and does not contain any qualification, reservation, or adverse remark.

The Board of Directors of the Company in their meeting held on June 26, 2026, has appointed Mr. Vijay Patel, Practicing Company Secretary, (Membership No.: FCS 7871, COP No.: 8853), Ahmedabad, to conduct Secretarial audit of the company for the financial year ending March 31, 2027.

INTERNAL AUDIT

The Board of Directors has appointed Mr. **Shreyas shah**, Proprietor of M/s. Shreyas Shah & Associates (Chartered Accountants) (FRN:130249W), as the Internal Auditor of the Company pursuant to Section 138 of the Companies Act, 2013. The Internal Auditor periodically reviews the business processes, systems, and internal controls of the Company and reports to the Audit Committee and the Board. The Internal Audit function has been found effective in evaluating the adequacy of internal controls and risk management systems. The Board has taken note of the observations and implemented corrective measures wherever required.

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

"The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26.

No of complaints received: **NIL**
No of complaints disposed off: **NIL**"

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

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given in the **"Annexure-A"** to the director's report.

AUDIT COMMITTEE:

The Board of Directors re-constituted the Audit Committee, with following Directors as Members.

Mr. Gnagaram B Patel Chairman,
Mr. Bhogibhai Patel Member
Mr. Krunal Vyas Member

The committee has met 4 times during the year, Dates of committee Meeting held for the FY ended on 31st march 2026 are as under.

10th May 2025
4th September 2025
17th December 2025
25th March 2026

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & CORPORATE SOCIAL RESPONSIBILITY:

The Provisions of Corporate Social Responsibility under section 135 of New Companies Act, 2013 and rules (Corporate Social Responsibility Policy) Rules 2014, were applicable to the company during the year. However, it became applicable during the financial year 2023-24. The company has Re-constituted the CSR committee, which will review and identify the eligible CSR projects for spending during the financial year 2024-25. The details of CSR committee, as required under section 135 of the Act and the related Rules are given in the separate annexure duly marked as **"Annexure – B"**.

The Board of Directors constituted the Corporate Social Responsibility Committee with following Directors

Mr. Mr. Bhogibhai Patel Chairman
Mr. Dilipbhai Manilal Patidar Member
Mr. Bharatkumar L Patel Member
Mr. Krunal Vyas Member

During the year Corporate Social Responsibility Meetings was held on 22.09.2025 & 18.03.2026.

NOMINATION AND REMUNERATION COMMITTEE:

Remuneration Committee was constituted by the Board of Directors in January 2025 with following directors:

Mr. Gangaram Patel Chairman
Mr. Ranchhodbhai N Patel Member

Mrs. Shivani Patel	Member

The committee has met Once during the year, Dates of committee Meeting held for the FY ended on 31st march 2026 is 25.09.2025.

STAKEHOLDERS RELATIONSHIP COMMITTEE:
Stakeholders Relationship Committee was constituted by the Board of Directors in with following directors:

Mr. Ranchhodbhai N Patel	Chairman
Mr. Bharatkumar L Patel	Member
Mrs. Shivani Patel	Member

during the year there was no separate meeting of the committee held for the FY ended on 31st march 2026.

EXTRACT OF THE ANNUAL RETURN

The details for the extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 has been omitted in the Companies (Management and Administration) Rules, 2014 vide circular dated 05.03.2021 and hence not attached to this Report.

Section 92 (3) of the Companies Act, 2013 mandates the company to place a copy of the annual return on the website of the company, the web-link of such annual return is https://www.ultradenim.in/.

MEETINGS HELD DURING THE YEAR:
During the year **SIX** board meetings, were convened and held. The intervening gaps between the meetings were within the purview of the Companies Act, 2013 and the rules made there under.

DIRECTORS RESPONSIBILITY STATEMENT:
In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

a) In the preparation of the annual accounts for the year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures.

b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period.

c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) The directors have prepared the annual accounts on a going concern basis.

e) The directors have laid down internal financial controls in the company that are adequate and were operating effectively.

f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS:

A. INVESTMENT IN VENA ENERGY SUSTAINABLE POWER PRIVATE LIMITED

During the year under review the Company has Invested 3,02,25,000 in Captive Power Generation Project by becoming Share holder of M/s. **VENA ENERGY SUSTAINABLE POWER PRIVATE LIMITED Company** carrying out work in the field of Green Energy. The said Investment is Step forward by company in Green & sustainability. The same will be benefitted to company by reduction in electricity cost. The Board of directors of the company are of the view that the said acquisition will results into the stronger financials conditions and consolidation of resources of the company.

B. Loans and Guarantees

The company has obtained approval of members under sections 185 & 186 for extending loans and making investments to M/s. Ultradenim Lifestyle Private Limited. During the year under review the company has given Loans to the tune of Rs. 105.00 Lacs to the said company.

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of the transactions with Related Party are provided in the accompanying Form AOC-2 as Annexure-3 of this report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Company's risk management is embedded in the business processes and thereby reduces the risk to its possible extent.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. This Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. A high-level Committee has been constituted which looks into the complaints raised. The Committee reports to the Board on proper intervals.

ORDERS BY REGULATORS, COURTS OR TRIBUNALS:

No significant and/or material orders were passed by any regulator or court or tribunal impacting the going concern status and the Company's operations in future.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Internal Audit Department of the Company works with the firm of Chartered Accountants, which reports directly to the Audit Committee.

Further given the nature of business and size of operations, Your Company's internal financial Control System has been designed to provide for:

- Accurate recording of transactions with internal checks and prompt reporting.
- Adherence to applicable Accounting Standards and Policies.
- Compliance with applicable statutes, policies and management policies and procedures.
- Effective use of resources and safeguarding of assets.

INDUSTRIAL RELATIONS:

Relations with the company's employees continue to be cordial. The company has a good track record of harmonious relations with employees and all stake holders.

ACKNOWLEDGEMENTS:

Your directors gratefully acknowledge the contributions made by the employees towards the success of the Company. Your directors are also thankful for the co-operation and assistance received from the Bankers, Central and State Government Departments and Local Authorities.

Registered Office:
Plot No: 84/1, Phase-I, G. I. D. C.
Estate, Vatva, Ahmedabad-382445

By order of the Board of Directors
For, Ultra Denim Limited

Date: July 14, 2026
Place: Ahmedabad

Bharatkumar L. Patel
Managing Director
DIN: 03062906

D Patidar

Dilipbhai M. Patidar
Director
DIN: 03062976

DIRECTOR REPORT'S ANNEXURE- A

[Particulars pursuant to Companies (Accounts) Rules, 2014]

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO ETC.

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder.

A. Conservation of Energy:

For the Conversation of Energy company has invested in Rooftop Solar 4MW & Ground-mount Solar 2600KW Solar Systems for Captive use. During The year Company has invested in Hybrid Solar Project for 2.5KW Capacity. The same will be financially beneficial to the company as well Energy conservation for environmental challenges will also be sort out. It's been a small contribution from company side to the environment. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.

B. Technology Absorption:

No new technology is absorbed by the company as company is equipped in well manner with all the required technologies and machineries that it requires in order to have smooth functioning of business operations.

C. Research and development (R & D):

The company is carrying out research in the field of its business so as to grab the available opportunities of business expansion and thereby enhance the profitability and market share. Product department operates in close coordination with marketing department. As per regular interaction with marketing department, requirement is discussed for new product development. As marketing team is in touch with customer, marketing department gets new product requirement from customer. This requirement is based on different concepts like creativity of new product as per fashion trend, replacement of existing supplier product due to service, price & delivery. In Ultra Denim our product development team is handled by two technical experts. Following is the operational details of product development.

D. Expenditure on R & D:

The company has incurred appropriate expenditure on Research and Development during the Financial Year.

E. Foreign Exchange Earning and Outgo:

During the year the company earned Foreign Exchange of Rs. 14667.86 Lacs and Spent Rs. 608.54 Lacs in foreign exchange.

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Managing Director
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Dilipbhai M. Patidar
Director
DIN: 03062976

DIRECTOR REPORT'S ANNEXURE- B
REPORT ON CORPROATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken.	Pursuant to Section 135(1) of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors have constituted a CSR Committee. The Board also framed a CSR Policy in compliance with the provisions of Section 135 of the Companies Act, 2013. In line with CSR Policy and in accordance with Schedule VII to the Act, the Company is in search for a good option to incur such expenses and undertake CSR projects as soon as it will come through the same.
2. The Composition of the CSR Committee	Mr. Bharatkumar Patel, Director Mr. Bhogilal Patel, Director Mr. Dilipbhai Patidar, Director Mr. Krunal Navnit Vyas
3. Average net profit of the Company for preceding three financial years	**1285.97 Lacs**
4. Prescribed CSR Expenditure required to be spend (two percent of the amount as in item 3 above).	**25.71 Lacs**
5. Details of CSR spent during the financial year: a) Total amount spent for the financial year; b) Amount unspent, if any; c) Manner in which the amount spent during the financial year	 a) Rs. 35 Lacs b) Unspent: NIL c) Company has spent by contributing to the NGO & Trusts carrying on the allowable CSR activity
6. Reason for the CSR amount not spent during the financial year	NA

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Bharatkumar L. Patel
Managing Director
DIN: 03062906

Dilipbhai M. Patidar
Director
DIN: 03062976

ANNEXURE –I

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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: Ultra Denim Limited has not entered into any contract/ arrangement/ transaction with its related parties which are not in ordinary course of business or at arm's length during the financial year 2025-26.

i. Name(s) of the related party and nature of relationship: Not Applicable
ii. Nature of contracts/arrangements/transactions: Not Applicable
iii. Duration of the contracts / arrangements/transactions: Not Applicable
iv. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
v. Justification for entering into such contracts or arrangements or transactions: Not Applicable
vi. Date(s) of approval by the Board: Not Applicable
vii. Amount paid as advances, if any: Not Applicable
viii. Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

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

(Rs In Lakhs)

Sr. No	Particulars	Relationship	amount
1	Interest Payable Credited to Unsecured Loan	KMP	60.61
		Relatives of KMP	38.95
2	Interest Received	Entities Controlled by Directors / KMP	75.10
2	Salary Paid/Payable	KMP	65.65
		Relatives of KMP	17.61
3	Purchase	Entities Controlled by Director/KMP	274.47
4	Sales	Entities Controlled by Director/KMP	2156.5
5	Rent	Entities Controlled by Director/KMP	2.36
6	Loan Obtained/repaid	KMP	-582.62
		Relatives of KMP	-371.32
		Entities Controlled by Director/KMP	-835.00
7	Professional fees	Relatives of KMP	1.77

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Bharatkumar L. Patel
Managing Director
DIN: 03062906

Dilipbhai M. Patidar
Director
DIN: 03062976

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹ Rs.)

(Rs In Lakhs)

Sl. No.	Particulars	Name of the Subsidiary: Ultrdenim Lifestyle Private Limited
	The date since when subsidiary was acquired	29th September 2024
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	From April 2025 to March 2026
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR ₹ Rupee
	Share capital	457.9
	Reserves and surplus	262.20
	Total assets	4921.90
	Total Liabilities	4921.90
	Investments	10
	Turnover	5379.07
	Profit before taxation	160.41
	Provision for taxation	25.37
	Profit after taxation	127.39
	Proposed Dividend	NIL
	Extent of shareholding (in percentage)	100

Part B – Associates and Joint Ventures

The Company has no associate company or joint venture.

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