MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

INDEPENDENT AUDITOR'S REPORT

To the Members **of Kitex Apparel Parks Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Kitex Apparel Parks Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report along with annexures, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

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 identified above when made available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information' and describe actions applicable in the applicable laws and regulations.

MSKA & Associates LLP
Chartered Accountants

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789
Ahmedabad | Bengaluru | Chandigarh | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the 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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.

   (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 except that, in respect of one of the software in the absence of sufficient appropriate audit evidence, we are unable to comment whether back-up of the books of account and other books and papers maintained in electronic mode, have been kept in servers physically located in India on a daily basis as explained in Note 46 to the financial statements and for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g),

   (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the financial statements.

   (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

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

(f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).

(g) 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 C".

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

ii. The Company did not have any long-term contracts including derivative contracts.

iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv. a. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 42 to the financial statements, 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, 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.
b. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 42 to the financial statements, 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, 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.
c. Based on the audit procedures performed that have been 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) of Rule 11(e) contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on examination which included test checks, the Company has used two softwares for maintaining its books of accounts and payroll records during the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility. The audit trail feature was enabled and has been operated throughout the year for all relevant transactions recorded except that;

- In absence of the Independent Service Auditors report (SOC 2 report), we are unable to comment on the audit trail feature at database level for one of the accounting software which is maintained by the third-party software service provider.
- Audit trail feature was not enabled for the software used for maintaining payroll records throughout the year, as explained in Note 45 to the financial statements.

Further, during the course of our audit, except for the above, we did not come across any instance of audit trail feature being tampered.

M S K A & Associates LLP
Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 to the extent it was enabled and recorded in prior years.

3. According to the information and explanation given to us, Company has not paid any remuneration to its directors and hence Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

S. Manikandan

S. Manikandan
Partner
Membership No.: 226060
UDIN: 26226060ISHURW6082

M S K A & Associates LLP ★ Chartered Accountants ★

Place: Chennai
Date: May 29, 2026

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road. Guindy
Chennai 600032, INDIA

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KITEX APPAREL PARKS LIMITED FOR THE YEAR ENDED MARCH 31,2026

Auditor's Responsibilities for the Audit of the Financial Statement

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

- Identify and assess the risks of material misstatement of the 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of Management and Board of Director'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.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

S. Manikandan

M S K A & Associates LLP * Chartered Accountants *

S. Manikandan
Partner
Membership No.: 226060
UDIN: 26226060ISHURW6082

Place: Chennai
Date: May 29, 2026

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KITEX APPAREL PARKS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B The Company has no intangible assets. Accordingly, the provisions stated under clause 3(i)(a)(B) of the Order are not applicable to the Company.

(b) Property, Plant and Equipment were physically verified by the management according to a phased programme designed to cover all items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, some of the asset have been physically verified by Management during the year. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, registration of title deeds is in progress in respect of immovable properties as disclosed in note 2.1A of financial statements.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate, having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During any point of time of the year, the Company has not been sanctioned working capital limits from Banks and financial institutions on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. According to the information and explanations provided to us, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii)(a) to (f) of the Order are not applicable to the Company.

iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013, are applicable and accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.

vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Company do not meet the thresholds prescribed therein read with related Rules. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

M S K A & Associates LLP * Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess, and other statutory dues have generally been regularly deposited by the Company with appropriate authorities in all cases during the year, though there has been a slight delay in a few cases.

No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.

ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised. Refer Note 13.03 to the financial statements.

(d) According to the information and explanations provided to us, there were no funds raised on short term basis during the year. Accordingly, the requirement to report under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, requirement to report under clause 3(ix)(e) of the order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report under clause 3(ix)(f) of the order is not applicable to the Company.

x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotment of shares during the year and the requirements of Section 42 of the Companies Act, 2013, have been complied with. The amount raised has been used for the purposes for which they were raised. The Company has not made any private placement of shares or convertible debentures (fully, partially or optionally convertible).

xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.

M S K A & Associates LLP Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

(b) During the year no report under Section 143(12) of the Act, has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.

xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one Core Investment Company as a part of its group. Accordingly, the provisions stated under clause 3 (xvi)(d) of the Order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year as below:

Particulars	**March 31, 2026 (Current year) (Amount in Lakhs)**	**March 31, 2025 (Previous Year) (Amount in Lakhs)**
Cash Loss	2,816.50	992.75

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in Note 40 to the financial statements), ageing and expected dates of realisation of financial assets and payment of 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 and considering that the Company has obtained a letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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. According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

xxi. According to the information and explanation given to us, the Company does not have any Subsidiary, Associate or Joint venture. Accordingly, reporting under the clause 3 (xxi) of the Order is not applicable to the Company.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

S. Manikandan

S. Manikandan
Partner
Membership No.: 226060
UDIN: 26226060ISHURW6082

M S K A & Associates LLP * Chartered Accountants *

Place: Chennai
Date: May 29, 2026

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KITEX APPAREL PARKS LIMITED FOR THE YEAR ENDED MARCH 31,2026

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Kitex Apparel Parks Limited on the Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of Kitex Apparel Parks Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

MSKA & Associates LLP
Chartered Accountants

Olympia Cyberspace, 10th Floor
Module 4, 21/ 22, Alandur Road, Guindy
Chennai 600032, INDIA

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

S. Manikandan

M S K A & Associates LLP
Chartered Accountants

S. Manikandan
Partner
Membership No.: 226060
UDIN: 26226060ISHURW6082

Place: Chennai
Date: May 29, 2026

Kitex Apparel Parks Limited

Balance Sheet as at March 31, 2026

(All amounts are stated in lakhs unless stated otherwise)

Sl No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I	**ASSETS**			
	1 Non-current assets			
	(a) Property, plant and equipment (net)	2.1	95,834.40	3,808.50
	(b) Capital work-in-progress	2.2	91,234.12	136,527.12
	(c) Financial assets			
	Other Financial assets	3	1,453.44	888.47
	(d) Deferred Tax Assets (net)	32	-	-
	(e) Other non-current assets	4	40,628.37	21,582.26
	Total Non-current assets		**229,150.33**	**162,806.35**
	2 Current assets			
	(a) Inventories	5	2,811.98	116.98
	(b) Financial assets			
	(i) Trade Receivable	6	225.36	-
	(ii) Cash and cash equivalents	7	1,577.86	383.50
	(iii) Bank balances other than (ii) above	8	944.81	154.93
	(iv) Other financial assets	9	136.85	96.32
	(c) Other Current Assets	10	3,480.19	4,756.01
	Total current assets		**9,177.05**	**5,507.74**
	TOTAL ASSETS		**238,327.38**	**168,314.09**
II	**EQUITY AND LIABILITIES**			
	1 Equity			
	(a) Equity share capital	11	75,888.38	60,179.00
	(b) Other equity	12	(5,868.04)	(1,235.38)
	Total Equity		**70,020.34**	**58,943.62**
	Liabilities			
	2 Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	13	102,588.46	90,956.08
	(b) Provisions	14	54.04	-
	(c) Other Non Current Liabilities	15	46,215.76	15,775.45
	Total Non-current liabilities		**148,858.26**	**106,731.53**
	3 Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	16	5,475.75	1,043.00
	(ii) Trade Payable			
	- Total outstanding dues to Micro and Small Enterprises		65.53	-
	- Total outstanding dues to creditors other than Micro and Small Enterprises	17	1,330.13	446.47
	(iii) Other financial liabilities	18	10,704.08	1,115.16
	(b) Provisions	19	3.56	-
	(c) Other current liabilities	20	1,869.73	34.31
	Total Current liabilities		**19,448.78**	**2,638.94**
	TOTAL EQUITY AND LIABILITIES		**238,327.38**	**168,314.09**
	Material Accounting Policies	1		
	The accompanying notes are an integral part of these financial statements (1-46)			

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187

S Manikandan
Partner
Membership No.226060

Place : Chennai
Date: May 29, 2026

MSKA & ASSOCIATES LLP * Chartered Accountants *

For and on behalf of the Board of Directors of
Kitex Apparel Parks Limited
CIN: U18100TG2021PLC157154

Sabu M Jacob
Managing Director
DIN:00046016
Place : New Jersey, USA
Date: May 29, 2026

Sindhu Chandrasekharan
Director
DIN: 06434415
Place : Kizhakkambalam
Date: May 29, 2026

Anu J Arackel
Chief Financial Officer
Place : Kizhakkambalam
Date: May 29, 2026

Dayana Joseph
Company Secretary
ICSI M.No.A61808
Place : Kizhakkambalam
Date: May 29, 2026

KITEX APPAREL PARKS LTD. * KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva *

Kitex Apparel Parks Limited

Statement of Profit and Loss for the year ended March 31, 2026

(All amounts are stated in lakhs unless stated otherwise)

Sl No.	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Income**			
	(a) Revenue from operations	21	11,067.22	-
	(a) Other income	22	2,338.06	2.11
	Total Income		**13,405.28**	**2.11**
II	**Expenses**			
	(a) Cost of Materials consumed	23	9,662.06	-
	(b) Changes in inventories of finished goods and work-in-progress	24	(935.46)	-
	(c) Employee Benefits Expense	25	1,996.64	440.14
	(d) Finance Cost	26	2,917.69	-
	(e) Depreciation	27	3,230.00	2.81
	(f) Other expenses	28	2,580.85	554.72
	Total Expenses		**19,451.78**	**997.67**
III	**Loss before tax (I - II)**		**(6,046.50)**	**(995.56)**
IV	Tax expense			
	(a) Current tax		-	-
	(b) Deferred tax	32	-	-
	Total tax expense		-	-
V	**Loss for the year (III -IV)**		**(6,046.50)**	**(995.56)**
VI	**Other comprehensive Income**		-	-
VII	**Total comprehensive loss for the year (V+VI)**		**(6,046.50)**	**(995.56)**
VIII	**Loss per equity share (Face value of Rs. 10 each)**			
	Basic earnings /(loss) per share (INR)	29	(1.29)	(0.21)
	Material Accounting Policies	1		
	The accompanying notes are an integral part of these financial statements (1-46)			

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187

S Manikandan

S Manikandan
Partner
Membership No.226060

Place : Chennai
Date: May 29, 2026

MSKA & ASSOCIATES LLP
Chartered Accountants

For and on behalf of the Board of Directors of
Kitex Apparel Parks Limited
CIN: U18100TG2021PLC157154

Sabu M Jacob
Managing Director
DIN:00046016

Place : New Jersey, USA
Date: May 29, 2026

Sindhu Chandrasekharan
Director
DIN: 06434415

Place : Kizhakkambalam
Date: May 29, 2026

KITEX APPAREL PARKS LTD.
KITEX
Corp.Office
Kochi
683561
Vilangu, Kizhakkambalam, Aluva

Anu J Arackel

Anu J Arackel
Chief Financial Officer

Place : Kizhakkambalam
Date: May 29, 2026

Dayana

Dayana Joseph
Company Secretary
ICSI M.No.A61808

Place : Kizhakkambalam
Date: May 29, 2026

Kitex Apparel Parks Limited

Cash Flow Statement for the year ended March 31, 2026

(All amounts are stated in lakhs unless stated otherwise)

Sl No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**Cash Flows from Operating Activities**		
	Loss before tax	**(6,046.50)**	**(995.56)**
	Adjustments for:		
	Depreciation	3,230.00	2.81
	Finance Cost	2,917.69	-
	Deferred Grant Income	(2,154.45)	-
	Exchange loss/(gain)	-	75.93
	Interest Income	(65.75)	-
	Operating loss before working capital changes	**(2,119.01)**	**(916.82)**
	Adjustments for:		
	Increase in Inventories	(2,695.00)	(116.98)
	Decrease/(Increase) in Trade and Other receivables	3,654.86	(1,938.21)
	Increase in trade, other payables and provisions	36,875.63	1,112.35
	Cash generated from / (used) in operating activities (A)	**35,716.48**	**(1,859.66)**
B	**Cash Flows from Investing Activities**		
	Payment for property, plant and equipment, CWIP including capital advances	(31,827.41)	(42,041.13)
	Interest received	25.23	64.85
	Bank deposits made	(1,354.16)	419.25
	Cash used in investing activities (B)	**(33,156.34)**	**(41,557.03)**
C	**Cash Flow from Financing Activities**		
	Share Allotted to Promoter Company	-	19,118.00
	Proceeds from bank borrowings	9,933.46	31,018.91
	Repayment of borrowings	(2,868.33)	-
	Interest paid on borrowings	(8,430.91)	(6,628.03)
	Cash (used) in / generated from financing activities (C)	**(1,365.78)**	**43,508.88**
	Net increase in cash and cash equivalents (A+B+C)	**1,194.36**	**92.19**
	Cash and cash equivalents at the beginning of the year	383.50	291.31
	Cash and cash equivalents at the end of the year [See note 7]	1,577.86	383.50
	Net increase in cash and cash equivalents	**1,194.36**	**92.19**

The accompanying notes are an integral part of these financial statements (1-46)

Notes:

A) Debt Reconciliation statement in accordance with Ind AS 7

Opening Balance	**91,999.08**	**59,271.17**
Proceeds from Borrowings	**9,933.46**	**31,018.91**
Repayment of borrowing	**(2,868.33)**	**-**
Non-Cash Changes (Refer Note 13.07)	**9,000.00**	**1,709.00**
Closing balance	**1,08,064.21**	**91,999.08**

B) Non-cash Investing and financing activities

Issue of equity shares against conversion of payables (Refer Note 11.2A)	17,123.22	-
Conversion of Payables into Loan (Refer Note 13.07)	9,000.00	-

C) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 - Statement of Cash Flows.

As per our report of even date

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187

S. Manikandan

S Manikandan
Partner
Membership No.226060
Place : Chennai
Date: May 29, 2026

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

MSKA & ASSOCIATES LLP Chartered Accountants

For and on behalf of the Board of Directors of Kitex Apparel Parks Limited
CIN: U18100TG2021PLC157154

Sabu M Jacob
Managing Director
DIN:00046016
Place : New Jersey, USA
Date: May 29, 2026

Sindhu Chandrasekharan
Director
DIN: 06434415
Place : Kizhakkambalam
Date: May 29, 2026

Anu J Arackel
Chief Financial Officer

Place : Kizhakkambalam
Date: May 29, 2026

Dayana Joseph
Company Secretary
ICSI M.No.A61808

Place : Kizhakkambalam
Date: May 29, 2026

Kitex Apparel Parks Limited
Statement of Changes in Equity for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

A Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the reporting year	60,179.00	41,061.00
Changes in equity share capital during the year	15,709.38	19,118.00
Share application money/ pending allotment	-	-
Balance at the end of the reporting year	**75,888.38**	**60,179.00**

B Other Equity

Particulars	Retained earnings	Deemed Capital contribution	Securities Premium Account	Total
Balance as at April 1, 2024	(677.86)	2,147.04	-	1,469.18
Loss for the period	(995.56)	-	-	(995.56)
Fair value of Guarantee received from Promoter Companies (Refer note 12.3)		(1,709.00)	-	(1,709.00)
Balance as at March 31, 2025	**(1,673.42)**	**438.04**	**-**	**(1,235.38)**
Balance as at April 01, 2025	**(1,673.42)**	**438.04**	**-**	**(1,235.38)**
Loss for the year	(6,046.50)	-		(6,046.50)
Add: Premium on issue of 1,57,09,380 equity shares of ₹10/- each, issued at ₹10.90/- per share (i.e., at a premium of ₹0.90 per share) (Refer Note 12.2)	-	-	1,413.84	1,413.84
Balance as at March 31, 2026	**(7,719.92)**	**438.04**	**1,413.84**	**(5,868.04)**

The accompanying notes are an integral part of these financial statements (1-46)

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187

S Manikandan
Partner
Membership No.226060

Place : Chennai
Date: May 29, 2026

For and on behalf of the Board of Directors of
Kitex Apparel Parks Limited
CIN: U18100TG2021PLC157154

Sabu M Jacob
Managing Director
DIN:00046016

Place : New Jersey, USA
Date: May 29, 2026

Sindhu Chandrasekharan
Director
DIN: 06434415

Place : Kizhakkambalam
Date: May 29, 2026

Anu J Arackel
Chief Financial Officer

Place : Kizhakkambalam
Date: May 29, 2026

Dayana Joseph
Company Secretary
ICSI M.No.A61808

Place : Kizhakkambalam
Date: May 29, 2026

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

MSKA & ASSOCIATES LLP Chartered Accountants

Kitex Apparel Parks Limited

Notes to the Financial Statements for the year ended March 31, 2026

General Information

Kitex Apparel Parks Limited is a Public Company incorporated and domiciled in India having its registered office at Plot No. B1, B2, B3, B4, B5 & B6, Kakatiya Mega Textile Park, Shayampet, Warangal, Geesugonda, Telangana – 506330, India. The Company was incorporated on November 18, 2021. The Company is intent to carry on the business of manufacturers, dealers, purchasers, sellers, importers and exporters of textile items such as yarn, fabrics, garments, wearing apparels, made from natural or synthetic fibres or from blends of both. The Company is a Subsidiary of Kitex Garments Limited and associate of Kitex Childrenswear Limited. The Company has declared the date of commencement of production as 24th July 2025.

The financial statements are approved for issue by the Company's Board of Directors on May 29, 2026.

Material Accounting Policy

1.1 Basis of Preparation of Financial Statements

The financial statements which comprise the Balance Sheet, the Statement of Profit and Loss ,the Cash Flow Statement, and the Statement of Changes in Equity ("financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable.

(i) Basis of measurement

The financial statements have been prepared on a historical cost basis on the accrual basis of accounting, except for the following –

(a) Certain financial assets and liabilities (including derivative instruments) that is measured at fair value;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

Use of estimates and judgement

In the preparation of financial statements, the management makes estimates and assumptions in conformity with the Generally Accepted Accounting Principles in India. Such estimates and assumptions are made on reasonable and prudent basis taking into account all available information. However, actual results could differ from these estimates and assumptions and such differences are recognised in the period in which results are ascertained. The estimates and underlying assumptions are reviewed on an on-going basis.

1.2 Classification between Current and Non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

1.3 **Property, Plant & Equipment**

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment if any. Freehold land is carried at historical cost. Freehold land is carried at historical cost. The Company is adopting the cost model for determining gross carrying amount. Cost comprises of purchase price, inward freight, duties, taxes and any attributable cost of bringing the assets to its working condition for its intended use.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

Capital work-in-progress comprises of the cost of property, plant and equipment that are not yet ready for their intended use at the reporting date.

Property, Plant and Equipment are physically verified by the management according to a phased programme designed to cover all items over a period of 3 years

Depreciation methods, estimated useful lives

Depreciation on property, plant and equipment is provided on straight line method based on the useful lives as under:

(a) Assets (other than capital spares) - based on useful lives prescribed under Schedule II of the Companies Act, 2013.
(b) Capital spares - based on useful life of each replaced part (2 - 5 years).

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income' or 'Other expenses'.

1.4 Inventories

Inventories are valued at lower of cost or net realisable value. For this purpose, the cost of bought-out inventories comprises of the purchase cost of the items, net of applicable tax/duty credits and cost of bringing such items into the factory on First-In, First-Out (FIFO) basis. Cost of Inventory comprises Cost of Purchase, Cost of Conversion and other Costs incurred to bring them to their respective present location and condition. The net realisable value of bought-out inventories is taken at their current replacement value. The cost of manufactured inventories comprises of the direct cost of production plus appropriate fixed and variable production overheads using the Specific Identification Method to assign costs.

1.5 Foreign Currency Transactions

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The financial statements are presented in Indian Rupees ("INR"), which is the functional currency and presentation currency of the Company.

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement as at Balance Sheet Date

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at year end exchange rates.

Non-monetary items carried at historical cost are translated using the exchange rates at the dates of initial transactions.

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS * KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam

Treatment of exchange differences

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

1.6 Leases

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

1.7 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Other borrowing costs are recognised as expenditure in the period in which they are incurred.

1.8 Government Grants

Government grants shall be recognised in profit and loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate. Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants related to depreciable assets are presented in the Balance Sheet by setting up the grant as deferred income and are recognised in profit and loss over the periods and in the proportions in which depreciation expense on those assets is recognised and are presented under Other Income.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in profit and loss of the period in which it becomes receivable and are presented under Other Income/deducted from the related heads of expenditure.

1.9 Financial Instruments

(a) Financial asset

Financial Assets other than trade receivables:

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are measured at amortised cost or fair value through profit or loss.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

(iii)Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

(iv) Impairment of Financial Assets

The Company recognizes loss allowances for Expected Credit Losses (ECL) on financial assets measured at amortized cost. For trade receivables and contract assets, a simplified approach is adopted, recognizing lifetime ECLs from initial recognition using a provision matrix based on historical

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

default rates and forward-looking economic indicators. For other financial assets, a three-stage general approach is applied: Stage 1 (12-month ECL) for assets with no significant increase in credit risk; Stage 2 (Lifetime ECL) where credit risk has increased significantly; and Stage 3 (Lifetime ECL) for credit-impaired assets. Impairment losses and reversals are recognized in the Statement of Profit and Loss, except for FVOCI debt instruments, where the allowance is recognized in Other Comprehensive Income

(b) Financial liabilities

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective interest rate method. Gains and losses are recognised in profit and loss when the liabilities are de-recognised as well as through the amortisation of effective interest.

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

Trade Receivables:

Trade receivables are initially measured at their transaction price in accordance with Ind AS 109.5.1.3, as they do not contain a significant financing component. Given their short-term nature, they are subsequently carried at their invoice value (which approximates amortized cost) less a loss allowance. The Company applies the simplified approach to recognize lifetime expected credit losses (ECL), utilizing a provision matrix based on historical default rates and forward-looking economic factors. A receivable is derecognized only when the contractual rights to its cash flows expire or are transferred.

1.10 Revenue Recognition

The Company derives revenues primarily from sale of manufactured yarn, fabric, readymade garments and Job work.

Revenue is recognized at point in time on satisfaction of performance obligation upon transfer of control of promised products to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products.

Revenue from Job Work is recognized upon the completion of the processing service. Revenue is measured at the fair value of the consideration received or receivable, excluding taxes and duties

(i)Interest Income

Interest income is recognised on accrual basis.

1.11 Employee Benefits

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(b) Defined contribution plans

The company has defined contribution plans for employees comprising of Provident Fund and Employee's State Insurance. The contributions paid/payable to these plans during the year are recognised as employee benefit expense in the Statement of Profit and Loss for the year.

(c) Defined benefit plans: Gratuity

The net present value of the obligation for gratuity benefits are determined by independent actuarial valuation, conducted annually using the projected unit credit method.

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

The retirement benefit obligations recognised in the Balance Sheet represents the present value of the defined benefit obligations reduced by the fair value of plan assets. All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefits are recognised immediately in Statement of Profit and Loss as past service cost, if any, and net interest on the defined benefit liability/(asset) are recognised in the Statement of Profit and Loss.

Remeasurements of the net defined benefit liability/(asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest), are recognised in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

(d) Long-term employee benefits: Compensated absences

The company has a scheme for compensated absences for employees, the liability of which is determined based on an independent actuarial valuation carried out at the end of the year, using the projected unit credit method. Actuarial gains and losses are recognised in full in the Statement of Profit and Loss for the period in which they occur.

1.12 Earnings per share

Basic/diluted earnings per share is calculated by dividing the net profit and loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares/diluted potential equity shares outstanding as at the end of the year, as the case may be.

1.13 Segment Reporting

Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. The Company's operations predominantly relate to one operating segment i.e. Textile – Infant / Kids Apparel manufacturing

1.14 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.15 Statement of Cash Flows

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated

1.16 Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) because of a past event, for which it is probable that a cash outflow will be required, and a reliable estimate can be made of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, it's carrying amount is the present value of those cash flows (when the effect of time value of money is material). These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

1.17 Impairment of Non-Financial Assets

The Company assesses at each year end whether there is any objective evidence that a non-financial asset or a group of non-financial assets is impaired. An asset or a cash generating unit is treated as impaired, when the carrying value of assets exceeds its recoverable amount. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. Based on such assessment, impairment loss if any is recognised in the Statement of Profit and Loss for the period in which the asset is identified as impaired.

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

1.18 **Taxes**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. The Company has not recognised deferred tax assets in the absence of convincing evidence of future taxable profits

1.19 Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

(i) Impairment of assets:

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

(ii) Useful lives of property, plant and equipment and intangible assets:

As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

(iii) Actuarial valuation:

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after considering inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to the standalone financial statements.

(iv) Recoverability of advances/receivables:

Management reviews its receivables for objective evidence of impairment at least quarterly. Significant financial difficulties of the debtor, the probability that the debtor will enter bankruptcy, and default or significant delay in payments are considered objective evidence that a receivable is impaired. In determining this, management makes judgement as to whether there is observable data indicating that there has been a significant change in the payment ability of the debtor, or whether there have been significant changes with adverse effect in the technological, market, economic or legal environment in which the debtor operates in.

Where there is objective evidence of impairment, management makes judgements as to whether an impairment loss should be recorded as an expense. In determining this, management uses estimates based on historical loss experience for assets with similar credit risk characteristics.

1.20 Recent pronouncements:

The Ministry of corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

(a) <u>Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:</u>

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments:

Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. * KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Alwaye

The Company does not have any supplier finance arrangements during the reporting period.

(b) Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

a) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

b) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

c) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the financial statements of the Company. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

(c) Amendment to Ind AS 12 – Pillar-Two Tax Reforms

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Company operates.

(d) Amendment to Ind AS 21-Lack of exchangeability

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the financial statements of the Company.

The below amendments are notified but not yet effective

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and noncurrent liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or financial statements

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

2.1 Property, plant and equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at April 1, 2025	Additions during the year	Disposal /Adjustments	As at March 31, 2026	As at April 1, 2025	Disposal/ Adjustments	During the Year	As at March 31, 2026	As at March 31, 2026
Land (Refer Note 2.1A)	3,777.95	-	-	3,777.95	-	-	-	-	3,777.95
Factory Building	-	34,570.94	-	34,570.94	-	-	584.67	584.67	33,986.27
Plant and Machinery	24.16	51,110.03	-	51,134.19	1.39	-	1,967.40	1,968.79	49,165.39
Computer And Accessories	5.66	266.75	-	272.41	1.75	-	49.14	50.89	221.52
Furniture and Fixtures	3.88	113.61	-	117.49	0.01	-	8.65	8.66	108.83
Factory Office Equipment	-	2,929.94	-	2,929.94	-	-	264.15	264.15	2,665.79
Electrical Equipment	-	6,264.64	-	6,264.64	-	-	355.99	355.99	5,908.65
Total	3,811.65	95,255.91	-	99,067.56	3.15	-	3,230.00	3,233.15	95,834.40

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at April 1, 2024	Additions during the year	Disposal /Adjustments	As at March 31, 2025	As at April 1, 2024	Disposal/ Adjustments	During the Year	As at March 31, 2025	As at March 31, 2025
Land	3,777.95	-	-	3,777.95	-	-	-	-	3,777.95
Plant and Machinery	16.75	7.41	-	24.16	-	-	1.39	1.39	22.77
Computer And Accessories	2.69	2.97	-	5.66	0.34	-	1.41	1.75	3.91
Furniture and Fixtures	-	3.88	-	3.88	-	-	0.01	0.01	3.87
Total	3,797.39	14.26	-	3,811.65	0.34	-	2.81	3.15	3,808.50

Note 2.1 A: Company holds agreement for sale title to the freehold land vide agreement with Telangana State Industrial Infrastructure Corporation dated April 21, 2022. Title on the freehold land will be transferred to the Company on commencement of commercial production and on utilisation of land to a minimum of 50% of the area in the land allotted for production facility.

Note 2.1B: The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

Note 2.1C: Refer Note 13.5 "Details of securities of term loan from Banks" for information on property, plant and equipment pledged as security for borrowings by the Company.

Note 2.1D: Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any (i.e., cost model)

2.2 Capital work-in-progress

Particulars	As at April 1, 2025	As at March 31, 2026
Capital work-in-progress*	1,36,527.12	91,234.12

Particulars	As at April 1, 2024	As at March 31, 2025
Capital work-in-progress	86,257.77	1,36,527.12

*Capital work-in-progress includes borrowing costs capitalised in accordance with Ind AS 23 'Borrowing Costs' amounting to ₹6,183.02 lakh (March 31, 2025: ₹6,628.03 lakhs) (Refer Note 26.1). Of this, borrowing costs of ₹ 2,589.41 lakhs have been transferred to Property, Plant and Equipment during the year, upon capitalisation of the underlying qualifying assets on completion, and borrowing costs of ₹ 3,593.61 lakhs remain included in the closing balance of Capital work-in-progress as at March 31, 2026. Since the borrowings capitalised relate entirely to specific borrowings obtained for the qualifying assets, no general borrowings were used and accordingly, no capitalisation rate has been applied.Other income and expenses netted off against Capital work-in-progress are disclosed in Notes 21.5, 21.6, 22.2, 25.1, 28.2 and 28.3.

2.2A Ageing of capital work-in-progress is as below:

Particulars	Amount in CWIP for a period of				As at March 31, 2026
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	41,763.35	40,886.27	8,584.50	-	91,234.12

Particulars	Amount in CWIP for a period of				As at March 31, 2025
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	50,269.35	59,079.11	27,178.66	-	1,36,527.12

2.2B CWIP Completion schedule for whose completion has exceeded original plan has been provided below:

Particulars	To be completed in				-
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Warangal Project	91,234.12				91,234.12
Total	91,234.12	-	-	-	91,234.12

M S K A & Associates LLP
Chartered Accountants

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

3 Other non current financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
Unsecured, considered good		
Security deposits	198.74	197.40
In deposit accounts with maturity for more than 12 months (Refer Note 3.1)	1,254.70	691.07
Total	**1,453.44**	**888.47**

3.1 Fixed deposits amounting to Rs 2,198.82 Lakhs (Previous Year: Rs 846 lakhs) are under lien with Banks as security against guarantees issued by the bank on behalf of the Company. (Refer Note 8)

4 Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Capital advances (Refer Note 4.1)	13,948.50	21,582.26
Government grant Receivable (Refer Note 22.1(v))	26,679.87	-
Total	**40,628.37**	**21,582.26**

4.1 Capital advances includes advances provided to related parties amounting to Rs 483.35 Lakhs (March 31,2025 :Rs.721.44 Lakhs). (Refer Note 30)

5 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	1,852.82	116.98
Work-in-progress	574.90	-
Finished goods	360.56	-
Stores and spares	23.70	-
Total	**2811.98**	**116.98**

5.1 Method of valuation of inventories - See note 1.4 of material accounting policies.

5.2 The cost of inventories recognised as an expense includes Rs Nil (2025 - Rs Nil) in respect of write-offs /write-downs of inventory to net realisable value. During the year, reversal of previous write-downs of Rs Nil (2025 - Nil) have been made owing to subsequent increase in net realisable value.

6 Trade Receivable

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good [See note 6.01]	225.36	-
Less: Allowance for expected credit loss	-	-
Credit Impaired	-	-
Less: Allowance for expected credit loss	-	-
Total	**225.36**	-

6.01 (i) Trade receivables are non-interest bearing and are generally on credit terms not exceeding 90 days.

(ii) There are no outstanding receivables due from directors or other officers of the Company. No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person.

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

(All amounts are stated in lakhs unless stated otherwise)

6.1 Trade Receivables ageing schedule

Particulars	Outstanding for following periods from date of invoice					As at March 31, 2026
	<6 month	6 months -1 year	1-2 years	2-3 years	>3 year	Total
(i) Undisputed Trade receivables – considered good	225.36					225.36
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-			-
(iv) Disputed Trade Receivables considered doubtful	-	-	-			-
Total	**225.36**	**-**	**-**	**-**	**-**	**225.36**

7 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
in current accounts	1,577.86	383.50
Total	**1,577.86**	**383.50**

8 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit with original maturity for more than 3 months but less than 12 months (Refer Note 3.1)	944.12	154.93
In earmarked accounts:	0.69	-
Total	**944.81**	**154.93**

9 Other current Financial Assets-At amortised Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good-at amortised cost		
Interest accrued but not due on margin deposit	136.85	96.32
Total	**136.85**	**96.32**

There are no other current financial assets as at March 31, 2026 and March 31, 2025 which have significant increase in credit risk or which are credit impaired

10 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Balance with Government authorities	611.86	4,610.01
Government Grant (Refer Note 22.1(v))	2,605.10	-
Others	263.23	146.00
Total	**3,480.19**	**4,756.01**

11 Equity share capital:

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised:		
150,00,00,000 Equity Shares of Rs. 10/- each (75,00,00,000 Equity Shares of Rs. 10/- each as on March 31, 2025)	150,000.00	75,000.00
Issued, subscribed and fully paid-up:		
75,88,83,800 Equity Shares of Rs. 10/- each (60,17,90,000) Equity shares of Rs. 10/- each as on March 31, 2025)	75,888.38	60,179.00
Total	**75,888.38**	**60,179.00**

MSKA & ASSOCIATES LLP ★ Chartered Accountants ★

KITEX APPAREL PARKS LTD. ★ Vilangu, Kizhakkambalam, Aluva ★ KITEX Corp.Office Kochi 683561

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

11.1 Terms / rights attached to equity shareholders

The Company has only one class of shares referred to as equity shares with a face value of Re. 10/- each. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed / declared by the Board of Directors is subject to approval / regularisation of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

11.2 Reconciliation of subscribed equity shares with voting rights at the beginning and at the end of the financial year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares (In full figures)	Amount (Rupees in lakhs)	No. of shares (In full figures)	Amount (Rupees in lakhs)
No. of shares as at the beginning of the financial year	60,17,90,000	60,179.00	41,06,10,000	41,061.00
Add: Issued during the year (Refer Note 11.2A)	15,70,93,800	15,709.38	19,11,80,000	19,118.00
Less: Bought back / forfeited during the year	-	-	-	-
No. of shares as at the end of the financial year	75,88,83,800	75,888.38	60,17,90,000	60,179.00

11.2A During the year Company alloted 15,70,93,800 fully paid-up equity shares of the Company of face value Rs 10/- each based on Approval from the Board dated March 14, 2026 on a preferential basis by way of private placement to Kitex Garments Limited and Kitex Childrenswear Limited at an issue price of Rs 10.90/- per equity share (comprising face value of Rs 10/- and securities premium of Rs 0.90/- per share) aggregating to Rs 171,23,22,420.00 upon conversion of a portion of the aggregate advance amount of Rs 171,23,22,420.00 due to Kitex Garments Limited and Kitex Childrenswear Limited. (Refer Note 12.2)

11.3 Particulars of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares (In full figures)	% of total holding	No. of shares (In full figures)	% of total holding
Kitex Garments Limited	53,12,18,660	70.00%	42,12,53,000	70.00%
Kitex Childrenswear Limited	22,76,65,140	30.00%	18,05,37,000	30.00%
	75,88,83,800	**100.00%**	60,17,90,000	**100.00%**
As per records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				

11.4 Particulars of promoters' shareholding percentage in the Company is as below

Promoters name	As at March 31, 2026		As at March 31, 2025		Change during the Year	
	No. of shares (In full figures)	%	No. of shares (In full figures)	%	No. of shares (In full figures)	%
Kitex Garments Limited	53,12,18,660	70.00%	42,12,53,000	70.00%	10,99,65,660	26.10%
Kitex Childrenswear Limited	22,76,65,140	30.00%	18,05,37,000	30.00%	4,71,28,140	26.10%
	75,88,83,800	100.00%	60,17,90,000	100%	15,70,93,800	52.21%

11.5 No shares are reserved for issue under ESOPs, options, or conversion rights as on March 31, 2026 (Nil as on March 31, 2025)

11.6 Aggregate number of equity shares allotted as fully paid-up for consideration other than cash, bonus shares and shares bought back (during the period of five years immediately preceding the reporting date)

Particulars	Current Year (In full figures)	Y-1	Y-2	Y-3	Y-4
Equity shares allotted for consideration other than cash (Refer note 11.2A)	15,70,93,800	-	-	-	-
Equity shares allotted as fully paid bonus shares	-	-	-	-	-
Equity shares bought back	-	-	-	-	-

11.7 Shares held by Holding company, its Subsidiaries and Associates*

Name of Shareholder	Relationship	Class of shares	As at March 31, 2026		As at March 31, 2025	
			No. of shares (In full figures)	%	No. of shares (In full figures)	%
Kitex Garments Limited	Holding Company	Equity	53,12,18,660	70%	42,12,53,000	70%
			53,12,18,660	70%		70%

*No shares are held by the Subsidiaries of Holding Company or its associates

M S K A & Associates LLP * Chartered Accountants *

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

12 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Surplus/(deficit) in the statement of profit and loss	(7,719.92)	(1,673.42)
Securities premium account (Refer Note 12.2)	1,413.84	-
Fair value of financial guarantee received from promoter Companies (Refer Note 12.3):-		
a. Kitex Garments Limited	306.63	306.63
b. Kitex Childrenswear Limited	131.41	131.41
Total	**(5,868.04)**	**(1,235.38)**

12.1 **Movement in Other Equity**

(A) Surplus/(deficit) in the statement of profit and loss

Opening balance	(1,673.42)	(677.86)
Add: Net loss for the current year	(6,046.50)	(995.56)
Closing balance	**(7,719.92)**	**(1,673.42)**

(B) Securities Premium Account

Opening balance	-	-
Add: Premium on issue of equity shares of Rs. 10/- each, issued at Rs.10.90/- per share (i.e., at a premium of Rs 0.90 per share) (Refer Note 12.2 and Note 11.2A)	1,413.84	-
Less: Utilisation during the year	-	
Closing balance	**1,413.84**	-

(C) Fair value of financial guarantee received from promoter Companies:-

Opening balance		
a. Kitex Garments Limited	306.63	1,502.93
b. Kitex Childrenswear Limited	131.41	644.11
	438.04	**2,147.04**
Less: Adjustment in Fair value (Refer Note 12.3)		
a. Kitex Garments Limited	-	(1,196.30)
b. Kitex Childrenswear Limited	-	(512.70)
Closing Balance		
a. Kitex Garments Limited	306.63	306.63
b. Kitex Childrenswear Limited	131.41	131.41
	438.04	**438.04**

12.2 This Reserve represents the premium on issue of shares and can be utilized in accordance with the provisions of the Companies Act, 2013

12.3 This represents Deemed equity contribution recognized on account of fair value of corporate guarantee received from Promoter Companies in prior years.

13 Non current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
(a)Term loan from Banks (Refer note below)	99,064.21	90,956.08
Less: Current Maturities of long term borrowings	(5,475.75)	-
Unsecured		
Loan from Kitex Garments Ltd (Refer Note No. 13.07))	9,000.00	-
Total	**1,02,588.46**	**90,956.08**

M S K A & Associates LLP ★ Chartered Accountants ★

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

13.01 **Term loan from Banks**

Company has availed consortium loan to the sanctioned limit of Rs 2,03,394 lakhs wide Facility Agreement dated January 5, 2023. The said consortium is led by Axis Bank Limited vide Supplementary Agreement dated April 24, 2023 with sanctioned limit of Rs.2,02,300 lakhs.

13.02 Term loan from Banks was taken during the financial year 2023-24 and interest is chargeable at six months SBI MCLR Rate of 8.15% to 8.90% (March 31,2025 7.7% to 8.45%). The loan is repayable in 28 quarterly instalments started from October 1, 2025.

13.03 As per the facility Agreement, the said Loan was taken for the purpose of part financing the project cost. The Company has used such borrowings for the purposes as stated in the Facility agreement.

13.04 The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

13.05 **Details of securities of term loan from Banks:**

(a) First ranking charge by way of mortgage over the immovable properties (both present and future) of the Company.
(b) First charge over the movable assets of the Company, including but not limited to movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets both present and future.
(c) Assignment/charge (to the extent permitted) by way of Security Interest of:
(i) All the rights, title, interest, benefits, claims and demands whatsoever of the Company in Project Documents (to which the Company is a party), as amended, varied or supplemented from time to time,
(ii) All the rights, title, interest, benefits, claims and demands whatsoever, of the Company under the Insurance Contracts and Clearances, procured by the Company or procured by any of its contractors favouring the Company, in relation to the Project,
(iii) All the rights, title, interest, benefits, claims and demands whatsoever, of the Company in any letters of credit, guarantees, performance bonds etc. Provided/submitted by the counter parties to the Project Documents.

(d) First ranking Security Interest over all intangible assets of the Company, including but Not limited to the goodwill and Intellectual Property Rights, uncalled capital etc of the Company, both present and future.
(e) First ranking Security Interest over all present and future current assets (including but
Not limited to book debts, operating cash flows, receivables, stock in trade, raw materials, finished goods etc. commissions, revenues and the Subsidy Amount.
(f) 'First ranking Security Interest over the Accounts to be opened for routing the Project Cash flows and its sub-accounts including Debt Service Reserve Account and any other reserve and other bank accounts and its sub-accounts of the Company wherever Maintained that may be opened in accordance with the Finance Documents and the Trust and Retention Account Agreement, or any of the other Transaction Documents And all funds from time to time deposited therein, the receivables and all Permitted Investments or other securities.
(g) First ranking Security Interest over subordinated debt of the Company, if any, raised For the purpose of equity infusion, or any other purpose in respect of the Projects.
(h) An unconditional corporate guarantee from the Sponsors (Kitex Garments Limited and Kitex Childrenswear Limited) guaranteeing the Facility and All Obligations in relation thereto.
(i) A non-disposal undertaking from the Sponsors (Kitex Garments Limited and Kitex Childrenswear Limited) to hold at least 51% (Fifty One Percent) Of the total paid up and voting share capital of the Company till the Final Settlement Date.
(j) Till the Final Settlement Date, the Company undertakes to notify the Facility Agent in writing of all its acquisitions of immoveable properties as soon as practicable and not later than 3 (three) months from the date of acquisition thereafter to make out a marketable title to the satisfaction of the Facility Agent and mortgage the same in favour of the Security Trustee for the benefit of the Lenders within the timelines agreed in such and form and manner acceptable to the Facility Agent.

13.06 Promoter Companies M/s. Kitex Garments Limited and M/s. Kitex Childrenswear Limited have provided guarantee to the Company on total borrowings availed from Banks for the Sanctioned amount of Rs 2,02,300 lakhs.

13.07 Pursuant to the approval of Board of Directors in its meeting dated March 31 2026, Company have entered into an agreement with Holding Company M/s. Kitex Garments Limited as on March 31, 2026 for conversion of Payables into unsecured loans bearing simple interest at the rate of 1% above the rate of interest of borrowings from financial institutions of the company and repayable along with interest at the end of 2 years.

14 Provisions - Non current

(Rupees in Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Provision for gratuity [See note 14.2]	30.52	-
Provision for compensated absences [See note 14.2]	23.52	-
Total	**54.04**	**-**

M S K A & Associates LLP * Chartered Accountants *

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

14.1 Short-term provisions of employee benefits is disclosed in note 19

14.2 Disclosures required under Ind AS 19 - "Employee Benefits"

14.2.a Defined contribution plans

During the year, the following amounts have been recognised in the statement of profit and loss on account of defined contribution plans:

Particulars	As at March 31, 2026	As at March 31, 2025
Employers contribution to provident fund	78.08	-
Employers contribution to employees' state insurance	14.83	-

14.2.b Defined benefit plans - gratuity: unfunded obligation

(i) Actuarial assumptions	As at March 31, 2026	As at March 31, 2025
Discount rate (per annum)	7.08%	-
Salary escalation rate*	7.00%	-
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult table	-

*The assumption of future salary escalation takes into account inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

(ii) Reconciliation of present value of obligation	As at March 31, 2026	As at March 31, 2025
Present value of obligation at the beginning of the year	-	-
Current service cost	29.34	-
Past service cost (if applicable)	1.44	
Interest cost	-	-
Actuarial (gain)/ loss - financial assumptions	-	-
Actuarial (gain)/ loss - experience adjustments	-	-
Benefits paid	-	-
Present value of obligation at the end of the year	30.78	-
Contributions by the employer	-	-
Benefits paid	-	-
(iii) Expenses recognized in the statement profit and loss		
Current service cost	29.34	-
Interest cost	-	-
Past service cost (if applicable)	1.44	-
Total expenses recognized in the statement of profit and loss for the year	30.78	-
(iv) Expenses recognized in other comprehensive income		
Opening amount recognised in OCI outside profit and loss account	-	-
Re-measurements during the period due to		
(a) Changes in financial assumptions	-	-
(b) Experience adjustments	-	-
Total re-measurements included in other comprehensive income (a+b)	-	-
Closing amount recognised in OCI outside profit and loss account	-	-
(v) Sensitivity analysis		
Discount rate +50 basis points	(5.45%)	-
Discount rate -50 basis points	5.95%	-
Salary increase rate +50 basis points	5.93%	-
Salary increase rate -50 basis points	(5.46%)	-

Particulars	As at March 31, 2026	As at March 31, 2025
Long Term Gratuity	30.52	-
Short Term Gratuity	0.25	-
	30.77	**-**

(vi) Maturity Analysis of the Benefit payments	As at March 31, 2026	As at March 31, 2025
Year 1	0.27	-
Year 2	0.35	-
Year 3	3.65	-
Year 4	0.22	-
Year 5	0.29	-
Next 5 years and above	1.98	-

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

14.2.c Long term employee benefits

Compensated absences (vesting and non-vesting): unfunded obligation

(i) Actuarial Assumptions	As at March 31, 2026	As at March 31, 2025
Discount rate (per annum)	7.08%	-
Salary escalation rate*	7.00%	-
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult table	-

*The assumption of future salary escalation takes into account inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

15 Other non current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Government grant (Refer note 22.1(v))	46,215.76	15,775.45
Total	**46,215.76**	**15,775.45**

16 Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
(a) Current maturities of Long term Borrowings (Refer note 13)	5,475.75	1,043.00
		-
Total	**5,475.75**	**1,043.00**

17 Trade payable

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises (Refer Note 17.02)	65.53	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,330.13	446.47
Total	**1,395.66**	**446.47**

17.01 Trade Payables – ageing analysis and segregation of MSME / Other payables & Disputed Payables

Particulars	Not due	Outstanding for following periods from due date of payment				As at March 31, 2026
		<1 Year	1-2 Year	2-3 Year	>3 Year	Total
(i)MSME	65.54	-	-	-	-	65.54
(ii)Others	1,329.85	0.27		-	-	1,330.12
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-	-
Total	**1,395.39**	**0.27**	**-**	**-**	**-**	**1,395.66**

Particulars	Not due	Outstanding for following periods from due date of payment				As at March 31, 2025
		<1 Year	1-2 Year	2-3 Year	>3 Year	Total
(i)MSME	-	-	-	-	-	-
(ii)Others	446.47	-	-	-	-	446.47
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-	-
Total	**446.47**	**-**	**-**	**-**	**-**	**446.47**

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. * KITEX Corp.Office Kochi 683561 * Vilangu, Kizhakkambalam,Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

17.02 The Company has taken steps to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Intimations have been received from some of the suppliers regarding their status under the said Act as at March 31, 2026, based on which, principal amount unpaid to such suppliers as at the year end aggregating to Rs.65.54 lakhs (31.03.2025 :Rs. Nil lakhs) has been included under Trade payables. In the opinion of the management, the impact of interest, if any, which may be payable in accordance with the provisions of the Act, is not expected to be material.

Disclosures required under the Micro, Small and Medium Enterprises Development Act 2006 are as follows:

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
a. Principal amount remaining unpaid but not due as at the year end.	65.54	-
b. Interest due thereon and remaining unpaid as at the year end.	-	-
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.	-	-
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e. Interest accrued and remaining unpaid as at the year end.	-	-
f. Further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total	**65.54**	**-**

18 Other financial liabilities

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Current		
Dues Payable to related parties (Refer Note 30)	9,193.83	762.07
Creditors for Purchase of PPE	1,510.25	353.09
Total	**10,704.08**	**1,115.16**

19 Short term Provisions

(Rupees in Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Provision for gratuity [See note 14.2]	0.25	-
Provision for compensated absences [See note 14.2]	3.31	-
Total	**3.56**	**-**

20 Other current liabilities

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Deferred Grant [See note 22.1(v)]	1,678.71	-
Statutory dues Payable	191.02	34.31
Total	**1,869.73**	**34.31**

21 Revenue from operations

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Sale of Products		
i) Sales - Domestic (Refer Note 21.5)	11,035.39	-
Other Operational Income (Job work)	31.83	
Total	**11,067.22**	-

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

21.1 Reconciliation of revenue as recognised in the Standalone Statement of Profit and Loss with the contract price:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contract price	11,067.22	
Less:	-	-
Discounts and Rebates	-	-
Revenue from operations	**11,067.22**	**-**

21.2 Timing of revenue recognition

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue recognised at a point in time	11,067.22	-
Revenue recognised at a point in time	-	-
Total	**11,067.22**	**-**

21.3 Contract Balances

The following table provided information about receivables, contract asset and contract liabilities from contract with customers

Particulars	As at March 31, 2026	As at March 31, 2025
Receivable including trade receivable	225.36	-
Contract liabilities	-	-
Total	**225.36**	**-**

Contract Assets Primarily related to the Company's right to consideration for work completed but not billed at the reporting date. Contract liabilities primarily relate to the advance consideration received from customers for which revenue is yet to be recognised. Company does not have any contract Assets or liabilities as on March 31,2026.

21.4 Revenue includes Rs 3,238.08 lakhs (PY:Nil) made to related parties. Refer Note 30

21.5 Sale of Products amounting to Rs 2,362.45 lakhs (PY :Nil) have been Pertaining to trail run expenses and have been netted off against the expenditure under Capital Work in Progress as on March 31, 2026.

21.6 Other Operational income amounting to Rs 8.25 lakhs (PY:Nil) have been Pertaining to trail run expenses and have been netted off against the expenditure under Capital Work in Progress as on March 31, 2026.

22 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Government Grant income (Refer Note 22.1)	2,154.45	
Interest income from banks	65.75	-
Sales of scrap (Refer Note 22.2)	59.26	-
Others	58.60	2.11
Total	**2,338.06**	**2.11**

22.1 The Company is in receivable of the Government Grant/Assistance as defined under Ind AS 20 – 'Accounting for Government Grants and Disclosure of Government Assistance' as under:

(i) Telangana Government Grants in the nature of re-imbursement of cost towards capital asset which is disclosed as deferred grant. The amount is disclosed under the head 'Other Income' in the proportions in which depreciation expense on those assets is recognised. Current year income is Rs 694.48 Lakhs which is disclosed under Government Grant Income.

(ii) Grants in the nature of re-imbursement of interest cost on borrowings from the Government amounting to Rs 1,363.90 lakhs is disclosed as Government Grant Income under Other Income.

(iii) Grants in the nature of re-imbursement of expenditure under the Government Grant for Power and Stamp duty amounting to Rs 96.07 Lakhs is disclosed as Government Grant Income under Other Income.

(iv) EPCG authorisation is obtained by the Company from Directorate General of Trade as import duty waiver over procurement of capital goods defined in Foreign Trade Policy 2015-20. The Company has deferred the grant in the books and it will be amortised to the profit or loss account as and when the conditions attached (export obligation) to authorisations are fulfilled. Company have just commenced its operations during Current year. Accordingly government grant of Rs 20,763.95 lakhs (PY: Rs.15,775.45 lakhs) has been classified as Non current liability.

MSKA & Associates LLP * Chartered Accountants *

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

(v) Detailed Breakup of Government grant related Assets, liabilities and Income:

Nature	Non Current Assets (Note 4)	Current Assets (Note 10)	Non Current Liability (Note 15)	Current Liability (Note 20)	Income (Note 22)
Capital Subsidy (Refer Note 22.1(i))	26,679.87	1,145.13	25,451.81	1,678.71	694.48
Interest Subsidy (Refer Note 22.1(ii))	-	1,363.90	-	-	1,363.90
Expense Subsidy Interest Subsidy (Refer Note 22.1(iii))	-	96.07	-	-	96.07
Deferred Grant on EPCG (Refer Note 22.1(iv))	-	-	20,763.95		-
Total	**26,679.87**	**2,605.10**	**46,215.76**	**1,678.71**	**2,154.45**

22.2 Sale of scrap amounting to Rs 24.08 lakhs (PY :69.27 Lakhs) have been Pertaining to trail run expenses and have been netted off against the expenditure under Capital Work in Progress as on March 31, 2026.

23 Cost of Materials Consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	116.98	-
Purchase of Raw materials (Refer 23.1)	13,239.04	116.98
Less: Trial Run consumed	(1,841.14)	
Less: Inventory at the end of the year	(1,852.82)	(116.98)
Total	**9,662.06**	**-**

23.1 Purchase of Raw materials includes 4,088.02 lakhs (PY:Nil) which is pertaining to trail run.

24 Changes in inventories of finished goods and WIP

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the beginning of the year		
Finished goods	-	-
Work-in-progress	-	-
	-	-
Less: Inventories at the end of the year		
Finished goods	574.90	-
Work-in-progress	360.56	-
	935.46	-
Net decrease / (increase)	**(935.46)**	**-**

KITEX APPAREL PARKS LTD. ★ KITEX Corp.Office Kochi 683561 ★ Vilangu, Kizhakkambalam, Aluva

MSKA & ASSOCIATES LLP ★ Chartered Accountants ★

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

25 Employee benefits expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries & wages (Refer Note 25.1)	1,609.90	-
Back office Staff support expenses (Refer Note 25.2)	30.00	411.62
Contribution to provident and other funds (Refer note 14.2.a)	92.91	-
Gratuity expenses (Refer Note 14.2)	30.78	-
Staff welfare expenses	233.05	28.52
Total	**1996.64**	**440.14**

25.1 Employee benefit expenses amounting to Rs 156.83 Lakhs (PY:Nil) have been capitalised to Capital Work in Progress.

25.2 Back office Staff support expenses represents Cross charge by Kitex Garments Limited for employees working for Kitex Apparel Parks limited and related expenses.

26 Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Cost on Bank borrowings (Refer Note 26.1)	2,917.69	-
Total	**2,917.69**	**-**

26.1 Interest cost amounting to Rs 6,183.02 lakhs (March 31, 2025: Rs. 6628.03 lakhs) have been capitalised to Capital Work in Progress.

27 Depreciation and amortisation expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment [See note 2.1]	3,230.00	2.81
	-	-
Total	**3,230.00**	**2.81**

28 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent paid (Refer note 36)	64.02	12.38
Legal and professional charges	40.98	137.65
Payment made to auditors (Refer note 28.1)	3.64	4.68
Licence and Fees	3.14	0.75
Power & Fuel Charges (Refer Note 28.2)	1,314.03	134.45
Printing and stationery	4.93	0.37
Postage and Courier Charges	0.73	0.07
Repair and Maintenance	34.95	3.49
Travelling Expenses	104.81	34.24
Insurance Charges	242.57	13.39
Security Charges	55.57	-
Other miscellaneous expenses	175.30	6.49
Corporate Guarantee Commission (Refer Note 28.3)	259.71	-
Factory expenses	42.21	-
Forwarding and transport charges	88.99	-
Bank Charges	96.49	130.83
Loss on exchange rate fluctuation	48.78	75.93
Total	**2,580.85**	**554.72**

28.1 Payment to auditors

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Payment to Statutory Auditor		
As auditor:		
Statutory audit	1.80	1.80
Limited Review	1.20	1.20
Special purpose audit	-	1.50
In other capacity:		
For other matters	0.52	
Reimbursement of expenses	0.12	0.18
Total	**3.64**	**4.68**

28.2 Power and Fuel charges amounting to Rs 635.11 lakhs (PY:Nil) have been capitalised to Capital Work in Progress.
28.3 Corporate Guarantee Commission Amounting to Rs 710.35 lakhs (PY:762.07 lakhs) have been capitalised to Capital Work in Progress.

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

29 Earnings per share

	As at March 31, 2026	As at March 31, 2025
Loss for the year attributable to equity shareholders	(6,046.50)	(995.56)
Weighted average number of equity shares*	469,808,425	469,445,838

* The weighted average number of shares takes into account the weighted average effect of changes in share transactions during the year.

Basic & Diluted earning per share	**(1.29)**	**(0.21)**

30 Disclosure of transactions with related parties as required by Ind AS-24 for the year ended March 31, 2026.

List of related parties:

A Key managerial personnel:

i Sabu M Jacob, Managing Director
ii Sindhu Chandrasekharan, Director
iii Gopalakrishnan Rajamani, Chief financial officer (Resigned on September 15,2025)
iv Anu J Arackel , Chief financial officer (Joined on February 16,2026)
v CS Dayana Joseph, Company secretary

B Holding Company / Ultimate Holding Company

i Kitex Garments Limited

C Enterprise having significant influence over the entity

i Kitex Childrenswear Limited

D Fellow subsidiaries

(i) Kitex Littlewear Limited
(ii) Kitex Knits Limited
(iii) Kitex Socks Limited
(iv) Kitex Packs Limited
(v) Kitex Kidswear Limited
(vi) Kitex Babywear Limited

E Associate of holding Company

(i) Kitex USA LLC

F Enterprise owned or significantly influenced by key management personnel or their relatives

(i) Kitex Herbals Limited
(ii) Kitex Building Systems Limited*(formerly Kitex Apparels Limited)
(iii) Kitex Infantswear Limited
(iv) Twenty 20 Kizhakkambalam Association
(v) Kitex Building Systems LLC

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Kitex Garments Limited	For the year ended March 31, 2026	For the year ended March 31, 2025
Employee /Back office support cost	30.00	411.62
Sales of Goods and Services*	5,383.02	-
Purchase of materials	272.85	-
Rent Paid	1.20	1.20
Loan received	9,000.00	-
Fair Value of financial guarantee received (Ind As adjustment)	-	(1,196.30)
Guarantee Commission*	679.04	533.45
Equity Shares Issued	11,986.26	13,382.60
Other dues Received (net)	8,379.48	-

*Includes Amounts capitalised

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

Kitex Childrenswear Limited	For the year ended March 31, 2026	For the year ended March 31, 2025
Equity shares issued	5,136.97	5,735.40
Purchase of material/service/reimbursement	291.02	367.06
Sales of Duty script	30.96	-
Other dues Received (net)	814.35	-
Fair Value of financial guarantee received (Ind As adjustment)	-	(512.70)

Kitex Building Systems LLC	For the year ended March 31, 2026	For the year ended March 31, 2025
Advance given for capital goods	-	487.09
Purchase of material/service/reimbursement	1,094.80	2,571.26

Salary and emoluments Paid	For the year ended March 31, 2026	For the year ended March 31, 2025
Gopalakrishnan Rajamani , CFO (resigned on September 15,2025)	19.11	46.71
Anu J Arackel , CFO (Joined on February 16, 2026)	5.01	-

Outstanding amounts carried in the Balance Sheet
Enterprises owned or significantly influenced by key management personnel or their relatives:

Name of related party	As at March 31, 2026	As at March 31, 2025
Amount (Receivable)/payable to promoter company		
Kitex Garments Limited	8,379.48	533.45
Kitex Childrenswear Limited	814.35	228.62
Sub Total	**9,193.83**	**762.07**
Borrowings from Promoter Company		
Kitex Garments Limited	9,000.00	-
Sub Total	**9,000.00**	-
Equity share capital		
Kitex Garments Limited*	54,111.56	42,125.30
Kitex Childrenswear Limited*	23,190.67	18,053.70
Sub Total	**77,302.23**	**60,179.00**
Advance given		
Kitex Building Systems LLC	483.35	721.44
Sub Total	**483.35**	**721.44**
Other equity		
Fair value of financial guarantee received from KGL (Ind AS adjustment)	306.63	306.63
Fair value of financial guarantee received from KCL (Ind AS adjustment)	131.41	131.41
Sub Total	**438.04**	**438.04**

* As per facility agreement with Banks, KCL and KGL are liable to hold at least 51% (Fifty One Percent) Of the total paid up and voting share capital of the Company till the Final Settlement Date.

31 Segment Reporting

31.1 The Company's operations predominantly relate to one operating segment i.e. Textile – Infant / Kids Apparel manufacturing. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence, no separate segment information has been furnished herewith.

31.2 Information about products and services: The Company earns revenue from only a single group of product and service viz. Textile Business comprising of sale of garments, Yarn and fabrics products / services.

31.3 Company derives all of its revenue from India, hence disclosure relates to geographical revenue are not separately furnished

31.4 All non current assets of the Company are located in India.

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. * KITEX Corp.Office Kochi 683561 * Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited

Notes forming part of the Financial Statements for the year ended March 31, 2026

(All amounts are stated in lakhs unless stated otherwise)

31.5 The following table gives details in respect of percentage of revenue generated from the top customer and revenue from transactions with customers amounting to more than 10 percent or more of the Company's revenue.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
No of customers who contribute to more than 10 percent of the Company's revenue	3	NA
Revenue from top customer	3,269.91	NA
Revenue from customers contributing to more than 10 percent of the Company's revenue	6,744.01	NA

31.6 Details of Revenue from Major customers:

Name of Customer	For the year ended March 31, 2026	For the year ended March 31, 2025
Customer A	3,269.91	-
Customer B	2,054.31	-
Customer C	1,419.79	-

32 Income tax and Deferred Tax

The Company has accumulated carried forward tax losses, including unabsorbed depreciation, and deductible temporary differences in respect of employee benefit obligations. The Company also has taxable temporary differences arising primarily on account of differences between the carrying amount and tax base of Property, Plant and Equipment. Detailed Breakup is as follows:

Particulars	Nature	Amount
On excess of net book value over income tax written down value of property, plant and equipment	Deferred Tax Liability	(2,538.18)
On provisions for employee benefits	Deferred Tax Asset	14.50
On Carried forward tax losses including unabsorbed depreciation*	Deferred Tax Asset	3,512.06
Total	Deferred Tax Asset	988.38

* Restricted to the extend of deferred tax liability on account of absence of convincing evidence of future taxable profits as mentioned above.

The Company has commenced commercial operations during the current financial year; however, the operations have only partially commenced and are in the initial stage of stabilisation. Accordingly, based on management's assessment, sufficient evidence is not presently available to conclude that probable future taxable profits will be available against which the deferred tax assets arising from carried forward tax losses, unabsorbed depreciation and other deductible temporary differences can be utilised.

Consequently, in accordance with the recognition principles prescribed under Ind AS 12 – Income Taxes, the Company has not recognised the deferred tax assets relating to carried forward tax losses, unabsorbed depreciation and deductible temporary differences.

Since the deferred tax liability arising on taxable temporary differences is expected to be recovered through the utilisation of the above unrecognised deferred tax assets and is legally eligible for offset against such deferred tax assets under the applicable provisions of Ind AS 12, the Company has not recognised the corresponding deferred tax liability in the financial statements.

Management will reassess the recognition of deferred tax assets and deferred tax liabilities at each reporting date based on the Company's future taxable profits and other relevant evidence.

Further Expiry of the tax losses are as follows:

Unused Tax Loss (Rs. Lakhs)*	Financial Year	Expiry period
306.94	2021-22	March 31, 2030
204.07	2022-23	March 31, 2031
267.57	2023-24	March 31, 2032
857.38	2024-25	March 31, 2033
12,318.51	2025-26	March 31, 2034

*The above are gross amounts on which appropriate tax rates would apply.

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

33 Fair value measurement

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:
Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
Level 2: Inputs other than quoted price included within level 1 that are observable for the asset or liability, either directly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no transfers between Level 1 and Level 2 during the year.

Category wise classification of financial instruments is as follows:

Particulars	See note	As at March 31, 2026	As at March 31, 2025
Financial assets measured at amortised cost			
Current:			
(i) Cash and cash equivalents	7	1,577.86	383.50
(ii)Other bank balances	8	944.81	154.93
(iii) Other financial assets	9	136.85	96.32
(iv) Trade Receivables	6	225.36	-
Non Current:			
(i)Other financial assets	3	1,453.44	888.47
		4,338.32	**1,523.22**
Financial liabilities measured at amortised cost			
Current:			
(i) Borrowings	16	5,475.75	1,043.00
(ii) Trade payable	17	1,395.66	446.47
(iii)Other financial liabilities	18	10,704.08	1,115.16
Non Current:			
(i) Borrowings	10	102,588.46	90,956.08
		120,163.95	**93,560.71**

34 Financial risk management - objectives and policies

The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable risk parameters in a disciplined and consistent manner and in compliance with applicable regulation.

1) Liquidity risk

Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. The Company accesses local financial markets to meet its liquidity requirements. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Maturities of financial liabilities As at March 31, 2026	Less than 1 year	1 year to 5 years	More than 5 years	Total
Borrowings (net)	5,475.75	69,212.49	33,375.97	108,064.21
Trade payable	1,395.39	-	-	1,395.39
Other financial liabilities (current)	10,704.08	-	-	10,704.08
Maturities of financial liabilities As at March 31, 2025	**Less than 1 year**	**1 year to 5 years**	**More than 5 years**	**Total**
Borrowings	1,043.00	53,192.00	37,764.08	91,999.08
Trade payable	446.47	-	-	446.47
Other financial liabilities	1,115.16	-	-	1,115.16

MSKA & ASSOCIATES LLP * Chartered Accountants *

KITEX APPAREL PARKS LTD. * KITEX Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

2) Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk, and other price risk, such as equity price risk and commodity risk.

The Company's financial instruments affected by market risk include trade receivables, trade payables and borrowings. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company's management committee oversees the management of these risks, supported by a treasury department that identifies, evaluates, and hedges financial risks. The following sections provide a sensitive analysis of the key components of market risk as at the reporting date.

a) Foreign currency exchange rate risk
The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, are also subject to reinstatement risks.

i) The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Assets		
USD	-	-
Liabilities		
USD	0.53	-

ii) Foreign currency sensitivity analysis
The following table details the Company's sensitivity to a 1% increase and decrease in the rupee against the relevant foreign currencies . The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 1% change in foreign currency rates, with all other variables held constant.

Particulars	Impact in statement of profit and loss for 1% change	Impact in statement of profit and loss for 1% change
Sensitivity	**March 31, 2026**	**March 31, 2025**
INR/USD (Net payable)	0.50	-

b) Interest Rate risk
The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of the loans and borrowings effected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate instruments		
Financial liability - Term Loan from Banks	1,08,064.21	91,999.08
Financial liability	1,08,064.21	91,999.08

Cash flow sensitivity for variable rate instruments

Particulars	Impact on Profit or (Loss)	
	March 31, 2026	March 31, 2025
Sensitivity		
50 BPS increase in rate	540.32	460.00
50 BPS decrease in rate	(540.32)	(460.00)

c) Credit risk
Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Management considers that the demographics of the Company's customer base, including the default risk of the industry and country in which customers operate, has less of an influence on credit risk. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of the customers (including related parties) to which the Company grants credit terms in the normal course of the business.

M S K A & Associates LLP
Chartered Accountants

34A The particulars of un hedged items as at Balance Sheet date is as under:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Foreign currency	INR	Foreign currency	INR
Assets				
USD	-	-	-	-
Liabilities				
USD	0.53	50.45	-	-

35 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current borrowing from Banks. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	As at March 31, 2026	As at March 31, 2025
Equity attributable to share holders	70,020.34	58,943.62
Borrowings	108,064.21	91,999.08
Less: Cash and cash equivalents	1,577.86	383.50
Net debt	106,486.35	91,615.58
Total capital (equity + debt)	176,506.69	150,559.20
Net debt to capital ratio	0.60	0.61

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

36 Lease accounting

Operating lease

Office premises are hired on operating lease. There is no escalation clause in the lease agreement. All of the material lease agreements entered by the Company are for term less than one year, hence Company have opted for the exception available for short term leases as per IND AS 116. There are no restrictions imposed by lease arrangements. There are no subleases.

Particulars	As at March 31, 2026	As at March 31, 2025
Amount charged to statement of profit and loss account during the year		
Rent for premises	64.02	12.38
Total	**64.02**	**12.38**

37 Capital commitments	As at March 31, 2026	As at March 31, 2025
- Estimated amount of contracts remaining to be executed on capital account [Net of Advances of Rs.13,948.5 lakhs (previous year Rs.21,582.26 lakhs)]	27,974.20	163,733.70
Total	**27,974.20**	**163,733.70**

38 The details of provisions, contingent liabilities and contingent assets are as required under Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets for the year ended March 31, 2026.

38.01 Contingent liabilities not provided for:

Particulars	As at March 31, 2026	As at March 31, 2025
Bank guarantees	1,135.00	2,303.15
Letter of Credit	1,152.59	-
Total	**2,287.59**	**2,303.15**

38.02 The Company has purchased capital assets under Export Promotion Capital Goods license against which the Company has an export obligation of six times of duty saved. Contingent liability, to the extent of duty saved in respect of EPCG is Rs 20,763.95 Lakhs (PY: Rs.15,775.45 Lakhs) . The export obligation to be fulfilled as per license is upto six years from date of issue of EPCG licence.

39 Corporate social responsibility

Company has just commenced its operations during the year and hence has not met profit criteria for CSR applicability under CSR Rules. Accordingly CSR and related disclosures are not applicable to the Company.

MSKA & ASSOCIATES LLP ★ Chartered Accountants ★

KITEX APPAREL PARKS LTD. ★ KITEX Corp.Office Kochi 683561 ★ Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

40 Financial ratios

	Ratio	As at March 31, 2026	As at March 31, 2025	Variation	Reason (If variation is more than 25%)
(a)	Current Ratio, (times) (Total current assets/Current liabilities) [Current Assets: Cash & bank balances+ Inventories + Other Assets] [Current liabilities: Trade Payables + Other Current Liability+other financial liabilities]	0.47	2.09	77%	Variance is mainly on account of margin money deposit against Letter of credit was reduced compared to previous year and also due to the maturity of
(b)	Debt-Equity Ratio, (times) (Net debt / Average equity) [Net debt: Total Borrowings - Cash and cash equivalents)] [Equity: Equity share capital + Other equity]	1.65	1.39	19%	
(c)	Debt Service Coverage Ratio, [EBIT/ Net finance charges + Scheduled principal repayments of non-current borrowings] [EBIT: Profit before taxes +/(-) Exceptional items + Net finance charges] [Net finance charges: Finance costs - Interest income + Interest Cost Capitalised]	(26%)	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(d)	Return on Equity Ratio (%) (Profit after tax (PAT) / Average Equity) [Equity: Equity share capital + Other equity]	(9.38%)	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(e)	Inventory turnover ratio (in days) (Average inventory/Cost of materials consumed +Changes in inventories of finished goods, work in progress)	61.25	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(f)	Trade Receivables turnover ratio (in days) (Average trade receivables/Turnover in days) [Turnover: Revenue from operations]	7.43	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(g)	Trade payables turnover ratio (in days) Average Trade Payables / Cost of materials consumed +Changes in inventories of finished goods, work in progress [Average Trade Payables: (Opening Trade Payables + Closing Trade Payables)/2]	38.52	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(h)	Net capital turnover ratio (in days) (Average working capital/Turnover) [Working capital: Current assets - Current liabilities] [Turnover: Revenue from operations]	(122.08)	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(i)	Net profit ratio (%) (Net profit after tax / Turnover) [Turnover: Revenue from operations]	-55%	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations
(j)	Return on Capital employed (%) (EBIT / Capital Employed) [Capital Employed: Total Assets - Current Liabilities] [EBIT: Profit before taxes +/(-) Exceptional items + Net finance charges]	(1.43%)	NA	100%	These ratios was not applicable for the FY 2024-25 as the entity had not commenced its operations

*These ratios are not applicable for the FY 2024-25 as the entity had not commenced its operations

41 In the opinion of the Directors, short term loans, advances and other current assets, have the value at which they are stated in the balance sheet, if realised in the ordinary course of business.

MSKA & ASSOCIATES LLP Chartered Accountants

KITEX APPAREL PARKS LTD. Corp.Office Kochi 683561 Vilangu, Kizhakkambalam, Aluva

Kitex Apparel Parks Limited
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts are stated in lakhs unless stated otherwise)

42 Utilisation of Borrowings & Securities Premium

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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

43 Subsequent event

No subsequent event noticed by the Company till the reporting date.

44 Other Disclosures

(a) Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. - The Company does not have any transactions or relationships with any struck off Companies

(b) Undisclosed income - The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year / previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(c) Registration of charges or satisfaction with Registrar of Companies - The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(d) Details of Crypto Currency or Virtual Currency - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) Compliance with approved Scheme(s) of Arrangements - The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(f) The Code on Social Security 2020 - On November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour codes viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company is already in compliance with the basic wages criteria as prescribed under New Labour Codes for own employees and there is no material impact on the Company. The Company will continue to monitor the finalisation of Central and state rules and government clarifications to recognise any financial impact as appropriate.

(g) Compliance with number of layers of companies - The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

45 Note on Audit Trail

The Company has used two accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and has been operated throughout the year for all relevant transactions recorded in the software and same has not been tampered with except

>> for one of the software the database is maintained by third party service provided and in absence of independent auditors report, management is unaware whether audit trail feature is enabled in database maintained by the third party.
>>For one of software audit trial feature was not enabled for FY 2025-26

Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in previous years

46 Note on Backup

The Company maintains its books of account and other statutory records in electronic mode through various software applications. In respect of one of the software used for maintaining books of account and other books and papers in electronic mode, the Company has not been able to demonstrate that daily back-up of such records is being maintained on servers physically located in India, as required under the Companies (Accounts) Rules, 2014, as amended.
The Company is in the process of reviewing and strengthening its data backup policies and infrastructure to ensure full compliance with the applicable regulatory requirements. The management does not expect this to have any material impact on the integrity or accuracy of the financial statements or the underlying records.

As per our report of even date
For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration No. 105047W/W101187

S. Manikandan

S Manikandan
Partner
Membership No.226060

Place : Chennai
Date: May 29, 2026

MSKA & ASSOCIATES LLP * Chartered Accountants *

For and on behalf of the Board of Directors of
Kitex Apparel Parks Limited
CIN: U18100TG2021PLC157154

Sabu M Jacob
Managing Director
DIN:00046016

Place : New Jersey, USA
Date: May 29, 2026

Sindhu Chandrasekharan
Director
DIN: 06434415

Place : Kizhakkambalam
Date: May 29, 2026

KITEX APPAREL PARKS LTD. * KITEX Corp.Office Kochi 683561 * Vilangu, Kizhakkambalam, Aluva *

Anu J Arackel
Chief Financial Officer

Place : Kizhakkambalam
Date: May 29, 2026

Dayana Joseph
Company Secretary
ICSI M.No.A61808

Place : Kizhakkambalam
Date: May 29, 2026