FIBERWEB (INDIA) LTD

Engineering Nonwoven Excellence

41st Annual Report 2025-26

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Forward-Looking Statement

In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management's plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Engineering

Nonwoven Excellence

Excellence defines Fiberweb (India) Ltd.'s journey. Our tagline, "Engineering Nonwoven Excellence", reflects our commitment to precision, innovation, and global leadership in the field of nonwoven fabrics. By combining worldclass technology, decades of expertise, and sustainable practices, we deliver solutions that empower critical sectors such as healthcare, hygiene, agriculture, automotive, filtration, and construction.

Through relentless innovation and advanced engineering, we create nonwoven products that not only meet but exceed international standards of performance and reliability. Our vision is to strengthen industries, safeguard communities, and contribute to a sustainable future, where every fiber we produce carries the mark of excellence.

We stand dedicated to engineering growth, sustainability, and trust ensuring that we remain a pioneer and a partner of choice across global markets.

"Safeguarding LivesAnd Livelihoods"

This Is The Fiberweb India

Fiberweb (India) Ltd. stands as a prominent player in the nonwoven fabric industry, having evolved from its early days as a plastics manufacturer to a leading producer of spun bond nonwoven fabrics and related products. While many companies in the industry focus on either domestic or international markets, Fiberweb has successfully positioned itself as a key exporter, serving a wide range of global markets, including the USA, Europe, and Australia. The company's commitment to quality and consistency has allowed it to distinguish itself from competitors, often commanding a premium for its products. Fiberweb's in-house capabilities and focus on innovation, particularly in the production of melt-blown nonwoven fabrics, enable it to stay ahead of industry trends, catering to the growing demand for personal hygiene products and industrial applications. This strategic approach, combined with robust quality management systems and a strong supply chain, underscores Fiberweb's competitive edge in a rapidly evolving industry.

Mission

To leverage capabilities of technical textiles to provide sustainable products that meet the evolving needs in healthcare, hygiene, medical, agriculture and various industrial segments, while helping us fulfill our social objectives.

Vision

To be a trusted brand recognised for it's innovative, cost effective, sustainable solutions that leave the world a better place.

FY26 at a Glance

Total Income
₹ 86.1 Cr

EBITDA
₹ 18.8 Cr
Margin 21.8%

PAT
₹ 10.0 Cr
Margin 11.6%

Cash from Ops
₹ 17.3 Cr

Quality Standards

ISO 9001: 2015
ISO 14001: 2015
ISO 45001: 2018
Intertek UKAS

Empowering People Lives For A Better Tomorrow!

Due to the recent global scare of Covid-19, there has been huge demand for melt blown fabrics from India for face masks. Fiberweb has efficiently provided raw material for manufacturing: Personal Protective Equipment (PPE) Kits Face Masks N95 and N99

Spunbond
5,000 MTPA

State Of The Art Manufacturing Unit

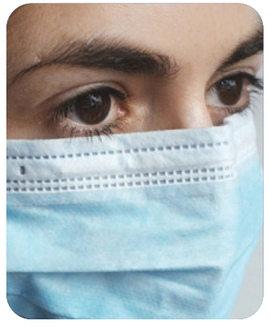
Melt Blown
3,000 MTPA

Melt Blown Fabric And Its Usage

These are extremely fine fibers which differ from spunbond, in that they have low intrinsic strength and a less dense web structure offering key properties not present in spunbond

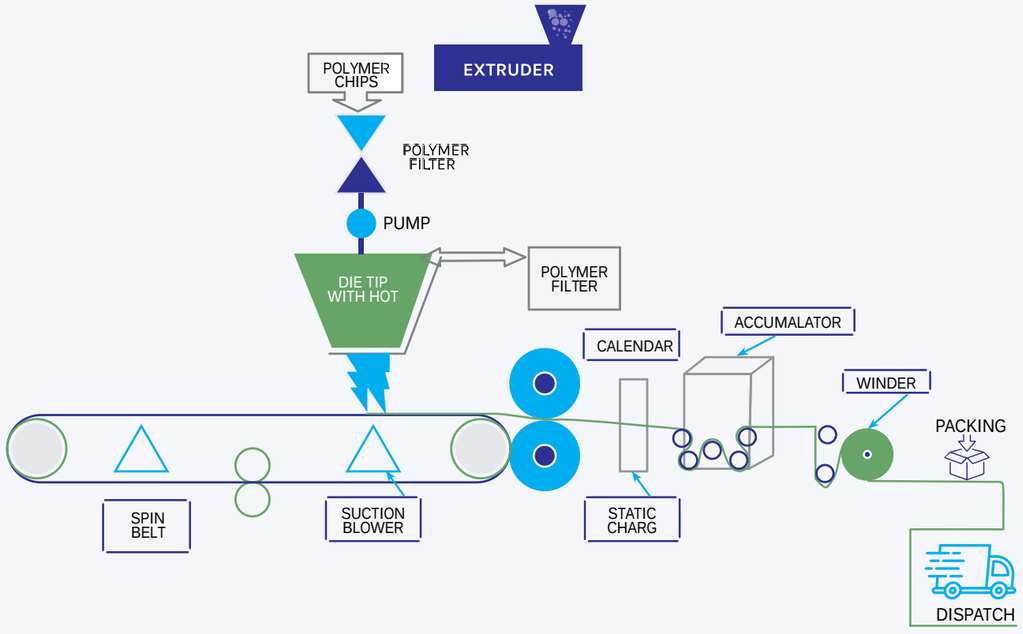
Manufacturing Facility

End Usage



Capacity
3,000 MTPA

Melt Blown Fabric Line Process



Medical Fabrics
Face Masks, Disposable Gowns, Drapes and Sterilization Wraps.

Filteration
Filteration Of Chemicals, Oil, Air, Liquids And Face Masks

Oil Absorbents
For Oil Spills In Water, Absorbent Flooring In Machine Shops / Industrial Plants.

Sanitary Products
Feminine Sanitary Napkins, Baby Diapers and Disposable Adult Incontinence Products

Wipes
Face Wipes, Hand Wipes, Surface Cleaning (Wood, Leather, Floors, Tiles Etc).

Apparel
Disposable Industrial Apparel, Thermal Insulation and Substrates for Synthetic Leather.

Spunbond Fabric And Its Usage

Started 1996

These are extremely fine fibers which differ from spunbond, in that they have low intrinsic strength and a less dense web structure offering key properties not present in spunbond

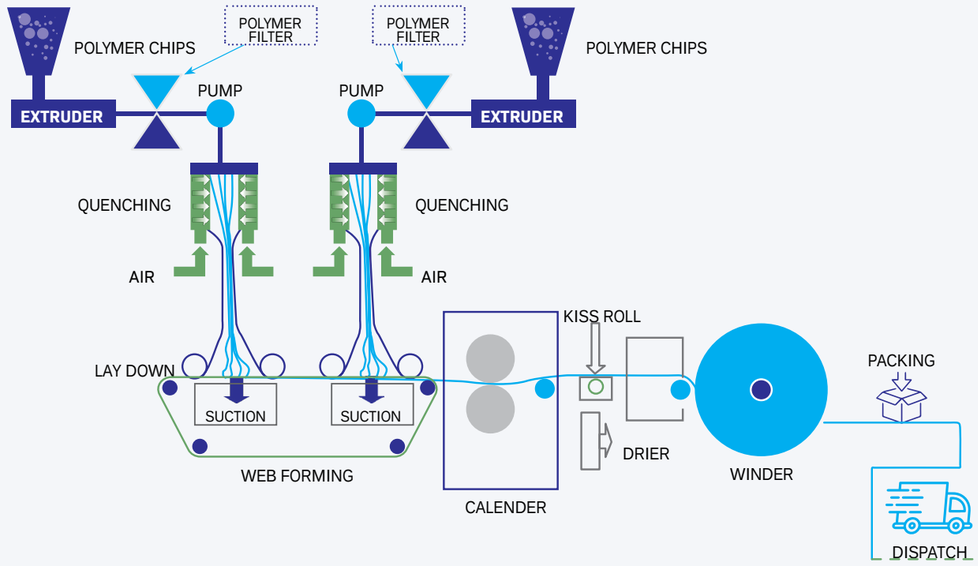
Manufacturing Facility

End Usage

Capacity

5,000 MTPA

Spunbond Fabric Line Process



Automotive
Bumper Covers, Interior Carpets, Trunk Carpets, Underbody Panels

Personal Hygiene Applications
Baby Diapers, Female Hygiene, Adult Incontinence and Face Masks

Industrial Applications
Hospital Masks and Industrial Garments

Textile Applicatio
Curtains, Lining/Backing/ Interlining in Upholstery, Luggage and Garments, Bedsheets / Pillow Covers

Agricultural Applications
Crop Cover, Soil Cover , Weed Protection

Technical Applicati
Geotextiles and Structural Engineering

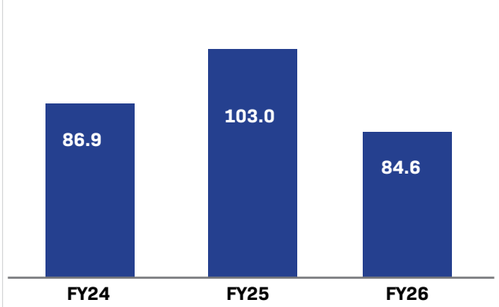
Financial Highlights

In ₹ Cr

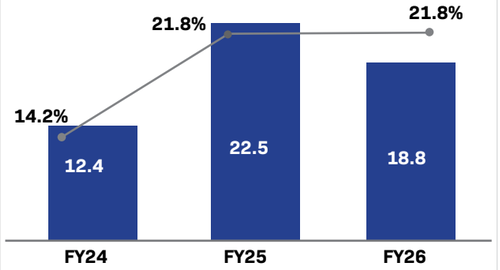
Particulars	FY24	FY25	FY26
Profit and Loss Statement			
Revenues	86.0	101.3	84.6
Other Income	0.9	1.7	1.6
Total Income	86.9	103.0	86.1
Total Expenditure	74.5	80.5	67.3
EBITDA	12.4	22.5	18.8
EBITDA Margin (%)	14.2%	21.8%	21.8%
Interest	1.0	0.7	1.1
Depreciation	4.0	4.8	4.3
PBT	7.4	16.9	13.5
Tax Expense (including MAT credit and Deferred Tax)	0.1	1.9	3.5
Net Profit	7.3	15.0	10.0
Net Profit Margin (%)	8.4%	14.6%	11.60%
EPS	2.52	5.21	3.48
Balance Sheet			
Equity Share Capital	28.8	28.8	28.8
Other Equity	132.6	147.6	157.6
Net Worth	161.3	176.4	186.4
Long Term Borrowings	0.0	0.0	0.0
Other Non Current Liabilities	0.0	0.0	0.0
Total Non Current Liabilities	0.0	0.0	0.0
Current Borrowings	6.9	8.4	12.0
Current Liabilities	3.0	7.5	6.6
Total Current Liabilities	9.9	15.9	18.7
Total Liabilities	171.2	192.3	205.1
Fixed assets	117.0	127.9	145.3
Other Non Current Assets	2.2	3.2	1.8
Total Non Current Assets	119.2	131.2	147.1
Total Current Assets	52.1	61.1	57.9
Total Assets	171.2	192.3	205.1
Cash Flow Statement			
Cash from Operation	0.6	12.1	17.3
Cash from Investments	-2.2	-16.5	20.7
Cash from Financing	0.4	2.4	4.0

Key Performance

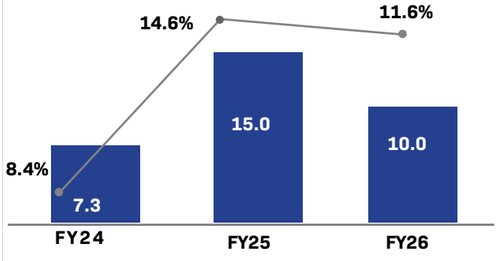
Total Income (In ₹ Cr)



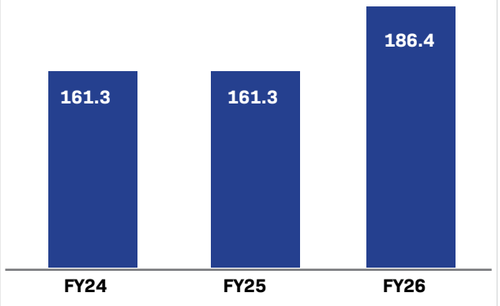
EBITDA (In ₹ Cr) & EBITDA Margin (In %)



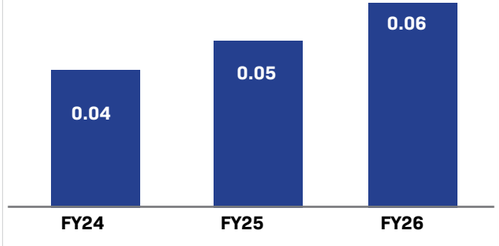
Net Profit (In ₹ Cr) & Net Profit Margin (In %)



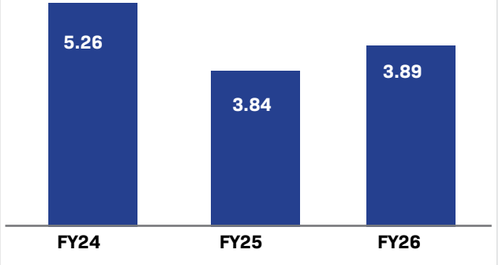
Net Worth (In ₹ Cr)



Debt to Equity (In Times)



Current Ratio (In Times)



Message From Chairman

Dear Shareholders,

I write to you at the close of a year that tested our discipline rather more than our ambition. Revenue from operations for the financial year 2025-26 stood at Rs. 84.56 Crores against Rs. 101.29 Crores in the previous year, and profit after tax at Rs. 10.01 Crores against Rs. 15.00 Crores. Earnings per share were Rs. 3.48 as compared to Rs. 5.21. This is not the outcome we set out to deliver, and I would rather begin by saying so plainly than by explaining it away.

The causes were largely external, though that is an explanation and not an excuse. Selling prices across the nonwoven segment remained under pressure through the year, polypropylene input costs moved unpredictably, and in the closing quarter the geopolitical disruption arising from the United States-Iran conflict interrupted shipping schedules and raw material movement at precisely the point in the year when we could least absorb it. The fourth quarter consequently closed in a loss.

What did hold, and what I would ask you to look at alongside the headline numbers, is the quality of the business underneath. EBITDA for the year was Rs. 18.82 Crores at a margin of 21.85 per cent, against 21.81 per cent last year. In a year when revenue fell by roughly sixteen per cent, your Company held its operating margin flat. That did not happen on its own. Other expenses were reduced by close to thirty-four per cent, freight costs were nearly halved, and receivables were brought down from Rs. 16.67 Crores to Rs. 6.65 Crores through sustained collection effort. Operations generated Rs. 17.28 Crores of cash. Net worth rose to Rs. 186.36 Crores. Your Company ended the year with a stronger balance sheet than it began it with, even though the profit and loss account was weaker.

On the question of growth, your Board took a decision during the year that I believe deserves to be stated openly. We had earlier proposed an investment of approximately Rs. 165 Crores in the nonwoven flushable products segment. On reassessing market conditions and the likely returns, we set that plan aside and instead approved a project of approximately Rs. 60 Crores for the manufacture of non-woven felted products For Geo-Textile segment. It is a materially smaller commitment for what we judge to be the better return, and it sits squarely where our customers are heading on sustainability. Not proceeding with a large announced project is an uncomfortable decision to take publicly. It was, in our view, the correct one. It is also the principal reason your Board has again deemed it prudent not to recommend a dividend for the year, choosing instead to fund this expansion substantially from internal accruals.

There were several changes in your Company's leadership during and immediately after the year. Mrs. Reena Gupta joined the Board as a Non-Executive Director, and Mr. Sorabh Gupta has been recommended for a second term as an Independent Director. Mrs. Soniya P. Sheth stepped down from the Board, and Mr. Chidamber Rege completed his second term as an Independent Director; I record the Board's appreciation for the counsel both provided over many years. Mr. Mukesh Pandya relinquished charge as Chief Financial Officer after long and valued service, and Mr. Milind Ghelani has since taken up that responsibility. I welcome him warmly.

Against a statutory obligation of Rs. 15.85 Lakhs, your Company spent Rs. 31.00 Lakhs on corporate social responsibility during the year, in education, healthcare and community welfare. It is a modest sum in absolute terms and a deliberate one in intent.

Fiberweb completes forty-one years this year. This business was not built in the good years alone, and it has been through considerably harder ones than 2025-26. What has carried it through each time is a preference for a sound balance sheet over a flattering one, and for customers who stay rather than customers who buy once. That preference has not changed. I thank our 114 colleagues at Daman and Mumbai, our customers, our bankers, and each of you for the confidence you continue to place on your Company.

With warm regards,

Pravin Sheth
Chairman Fiberweb (India) Limited

Message From Director

Dear Shareholders,

I spend most of my working year close to the markets your Company sells into, and the view from that side of the business in 2025-26 was of a market that did not so much contract as hesitate. Enquiries kept coming. Orders took longer to close, and closed at thinner prices. That distinction matters, because it points to where the recovery has to come from.

The end uses that our spunbond and melt-blown fabrics serve — hygiene, medical disposables, wipes, filtration, agricultural crop and soil cover — are not discretionary categories. Demand for them did not disappear during the year. What moved against us was price, freight and, in the final quarter, the reliability of shipping lanes. Those are cyclical pressures, and your Company managed them without losing customers, which is the measure I watch most closely.

One episode during the year is worth recounting because of what it tells us. Following a reduction in United States tariffs on Indian goods in February 2026, your Company secured export orders of over Rs. 8 Crores within a matter of weeks. As a hundred per cent Export Oriented Unit shipping to the United States, Europe, Australia, New Zealand, South Africa and the Gulf, we are unusually exposed to trade policy — and, as that month demonstrated, unusually quick to benefit when the friction eases. The capability and the customer relationships are in place. Some of what constrained us in 2025-26 was simply the cost of getting goods to the buyer.

This is also the context in which the Board revisited the expansion plan. The earlier proposal of approximately Rs. 165 Crores in nonwoven flushable products has been replaced by a project of approximately Rs. 60 Crores to manufacture non-woven felted products for Geo-Textile segment. I supported that change for two reasons. The first is capital efficiency: a smaller, faster project that we can fund largely ourselves, in a business of our size, is worth a good deal more than a larger one that stretches the balance sheet. The second is that biodegradable content is no longer a marketing preference among the brand owners we supply in Europe and North America — it is increasingly written into their sourcing requirements. Building that capability now is a commercial decision before it is an environmental one, although it is both.

Looking to the year ahead, there are three things I will be pressing for. We need to keep shifting the product mix towards specialised and value-added grades, where price competition is less punishing than at the commodity end. We need to convert our sustainability position from a claim into documented, auditable credentials that a procurement team can act on. And we need to keep the balance sheet conservative enough to absorb another difficult quarter without flinching, because the last one showed how quickly conditions can turn.

I would like to thank our customers for their patience through a disrupted year, our team at Daman for holding quality and delivery through it, and you, our shareholders, for the long view you continue to take of your Company.

With warm regards,
Bhavesh P. Sheth
Non-Executive Director

Core Management Team

Mr. Pravin V Sheth

Chairman

Chartered Accountant with over 51 years of industry experience, responsible for steering the company's vision and strategy.

Mr. Bhavesh Sheth

President

With 31 years of experience, including 11 years at Fiberweb, previously held senior management roles with Fortune 500 companies in the USA. Responsible for business development, process optimization, and strategic planning.

Mr. G Ravindran

Deputy President

B. Tech (Chem Engg), M.Tech (Ind. Management) – IIT, Kharagpur Responsible for manufacturing facility in Daman Total experience – 41 years, 31 years with Company

Mr. Milind Ghelani

Chief Financial Officer

Chartered Accountant, Company Secretary & B.Com. A dynamic Finance and Accounts professional with 15+ years of experience in financial services, specialising in audit, assurance, governance, compliance, internal controls, taxation, and financial planning. Known for strengthening processes and delivering clear, management-focused insights.

Management Discussion and Analysis

Economic and Industry Overview

Global manufacturing activity remained uneven through 2025-26. Demand across most industrial end-markets was steady in volume but persistently competitive on price, while geopolitical developments — most notably the conflict involving the United States and Iran in the closing months of the year — disrupted shipping routes, lengthened lead times and added volatility to crude-linked raw material costs. Shifting tariff positions between major trading blocs were an additional variable for export-oriented manufacturers through the year.

Nonwovens remain one of the faster-growing segments within technical textiles. Their functional and cost advantages over conventional fabrics continue to widen their application across hygiene, medical and surgical disposables, wipes, filtration, agriculture, automotive interiors, geotextiles and packaging. Industry estimates place the Indian nonwoven fabric market on a mid-single-digit compound growth path over the coming decade, supported by rising hygiene consumption, healthcare expenditure, infrastructure and agricultural mechanisation. Regulatory and consumer pressure towards recycled and biodegradable materials is now a defining feature of the segment and is increasingly reflected in customer sourcing specifications rather than merely in customer preference.

Company Overview and Product-wise Performance

Fiberweb (India) Limited is engaged in polymer processing, manufacturing spunbond and melt-blown nonwoven fabrics from polypropylene at its facility at Nani Daman, which operates as a hundred per cent Export Oriented Unit. The Company's products are supplied to the hygiene, medical, agricultural, industrial and packaging sectors, and are exported to the United States, the United Kingdom, Europe, Australia, New Zealand, South Africa and the Gulf, alongside supplies to multinational customers within India. The manufacturing system is certified to ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018.

The Company's business constitutes a single reportable segment — polymer processing — and accordingly segment reporting under Ind AS 108 is not applicable. Within that single segment, spunbond fabric continues to account for the substantial majority of volumes, with melt-blown fabric addressing higher-specification filtration, medical and wipe applications. Fabric is customised across GSM, thickness, width, colour and performance characteristics, which allows the Company to serve a diversified customer base without significant reconfiguration of its lines.

Total transactions at the Company's United States branch amounted to Rs. 169.62 Lakhs during the year, representing 2.00 per cent of turnover, against Rs. 209.15 Lakhs or 2.06 per cent in the previous year.

Financial Performance

The Company's standalone financial performance for the year under review is summarised below.

Particulars	FY 2025-26	FY 2024-25	Change (%)
Revenue from operations	8,456.17	10,129.43	(16.52)
Other income	156.78	169.60	(7.56)
Total income	8,612.95	10,299.03	(16.37)
EBITDA	1,881.61	2,246.17	(16.23)
EBITDA margin (%)	21.85	21.81	—
Finance cost	105.28	71.45	47.35
Depreciation and amortisation	429.60	480.97	(10.68)
Profit before tax	1,346.73	1,693.75	(20.49)
Profit after tax	1,001.49	1,500.46	(33.26)
Earnings per share (Rs.)	3.48	5.21	(33.21)
Net worth	18,636.41	17,634.92	5.68

(Rs. in Lakhs, except per share data)

Management Discussion and Analysis

Revenue from operations declined by 16.52 per cent, principally on account of subdued realisations, competitive pricing pressure and volume disruption in the fourth quarter arising from interrupted logistics and raw material supply. Notwithstanding the revenue decline, the EBITDA margin was held at 21.85 per cent against 21.81 per cent in the previous year, reflecting active cost management. Other expenses reduced by 33.90 per cent to Rs. 1,504.91 Lakhs, within which freight expenses fell by 45.91 per cent to Rs. 538.63 Lakhs and power and fuel costs by 22.34 per cent to Rs. 248.50 Lakhs. Employee benefit expenses were broadly stable at Rs. 419.78 Lakhs.

Profit before tax at Rs. 1,346.73 Lakhs and profit after tax at Rs. 1,001.49 Lakhs were lower by 20.49 per cent and 33.26 per cent respectively. Finance cost increased to Rs. 105.28 Lakhs from Rs. 71.45 Lakhs, reflecting higher working capital and project-related borrowing during the year. A net gain on foreign currency transactions of Rs. 150.90 Lakhs was recorded, broadly in line with the previous year.

The balance sheet strengthened over the year. Net worth increased by 5.68 per cent to Rs. 18,636.41 Lakhs and total assets to Rs. 20,507.31 Lakhs. Property, plant and equipment rose to Rs. 14,527.47 Lakhs from Rs. 12,794.12 Lakhs, following capital expenditure of approximately Rs. 2,080 Lakhs during the year. Trade receivables reduced sharply to Rs. 664.77 Lakhs from Rs. 1,666.65 Lakhs on sustained collection effort, and inventories to Rs. 2,272.74 Lakhs from Rs. 2,419.20 Lakhs. Net cash generated from operating activities was Rs. 1,727.80 Lakhs. Total borrowings stood at Rs. 1,201.99 Lakhs against Rs. 843.34 Lakhs, and leverage remains low relative to net worth.

Key Financial Ratios

Details of significant changes in key financial ratios, in accordance with Schedule V to the SEBI Listing Regulations, are set out below.

Ratio	FY 2025-26	FY 2024-25	Change (%)	Explanation for change more than 25%
Current ratio	3.89	3.84	1.18	NA
Debt-Equity ratio	0.06	0.05	34.87	Increase in debt during the year.
Return on equity ratio	5.37	8.51	-36.84	Company profit declined during the year, as compared to previous year
Inventory turnover ratio	2.00	2.37	-15.40	NA
Trade receivable turnover ratio	7.25	6.94	4.49	NA
Trade payable turnover ratio	14.61	22.19	-34.17	Trade payable turnover fell because average payables rose while cost of goods sold fell
Net capital turnover ratio	1.92	2.32	-17.37	NA
Net profit ratio (in %)	11.84	14.81	-20.05	NA
Return on capital employed (in %)	7.79	10.01	-22.16	NA
Return on investment (in %)	-	-	-	NA

Outlook and Growth Strategy

The Company had earlier proposed an investment of approximately Rs. 165 Crores in the nonwoven flushable products segment. Following a reassessment of market conditions and business dynamics, the Board has instead approved a project involving an investment of approximately Rs. 50 Crores for the manufacture of nonwoven felted products using recycled materials. On the basis of present estimates, the project is expected to generate annual revenue of approximately Rs. 175 Crores at a projected profitability of approximately Rs. 30 Crores once it reaches steady-state operation. The revised approach requires materially lower capital, can be funded substantially from internal accruals, and positions the Company in a segment where recycled content is increasingly a customer requirement.

Management Discussion and Analysis

Alongside this, the Company will continue to pursue a shift in product mix towards specialised and value-added grades where competition is less concentrated on price, to develop biodegradable and environmentally sustainable material options, and to broaden its geographic and customer footprint across the technical textile value chain. Operational excellence, cost optimisation and prudent financial discipline remain the operating priorities.

Opportunities

- Widening application of nonwovens across hygiene, medical, filtration, agriculture, geotextile, automotive and packaging end-uses.
- Regulatory and customer-led demand for recycled, biodegradable and energy-efficient materials, which the proposed felted nonwoven project directly addresses.
- Government investment in infrastructure and healthcare, supporting demand for geotextiles and medical textiles.
- Responsiveness of the export order book to easing trade friction, as demonstrated by orders of over Rs. 8 Crores secured following the reduction in United States tariffs in February 2026.
- An established, certified manufacturing base with the flexibility to customise across GSM, width and performance characteristics.

Risks and Concerns

- Raw material price risk: polypropylene prices are linked to crude oil and remain volatile; sustained increases may not be immediately recoverable through selling prices.
- Geopolitical and logistics risk: as experienced in the fourth quarter of the year under review, conflict-related disruption to shipping and supply chains can affect both cost and delivery schedules.
- Trade policy and tariff risk: as a hundred per cent Export Oriented Unit, the Company is exposed to changes in tariffs, anti-dumping actions and trade barriers in its principal markets.
- Foreign exchange risk: revenues and a portion of costs are denominated in United States dollars; the Company benefits from a natural hedge, but residual exposure remains.
- Competition and pricing pressure: capacity additions, domestically and regionally, continue to compress realisations at the commodity end of the product range.
- Project execution risk: the proposed expansion is subject to timely commissioning, equipment delivery, regulatory approvals and market conditions at the time of commercialisation.

The Company mitigates these risks through diversified sourcing, active cost management, disciplined credit control, a low-leverage balance sheet and a Board-approved risk management framework that is periodically reviewed.

Internal Control Systems and their Adequacy

The Company maintains internal financial controls commensurate with the size, scale and nature of its operations, designed to ensure the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of fraud and error, accuracy and completeness of accounting records, and timely preparation of reliable financial information. Internal audit is carried out by M/s A. V. Jobanputra & Co., Chartered Accountants, whose observations and recommendations are reviewed by the Audit Committee, which also monitors their implementation. Based on the framework of internal financial controls, the work of the internal and statutory auditors and the reviews performed by management and the Audit Committee, the Board is of the opinion that the internal financial controls with reference to the financial statements were adequate and operating effectively during the financial year 2025-26.

Management Discussion and Analysis

Human Resources and Industrial Relations

The Company employed 114 permanent employees as on 31st March, 2026. Industrial relations remained cordial throughout the year, and there has been no union at the Company since its incorporation. The Company continues to invest in skill development, workplace safety and statutory welfare, and maintains full compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Maternity Benefit Act, 1961. No complaints under the POSH Act were received during the year. Against a statutory corporate social responsibility obligation of Rs. 15.85 Lakhs, the Company spent Rs. 31.00 Lakhs during the year on education, healthcare and community welfare initiatives.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include global and domestic demand and supply conditions, raw material prices and availability, changes in government regulations and tax regimes, tariff and trade policy developments, foreign exchange movements, geopolitical developments, and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development, information or event.

Corporate Information

Board of Directors

Mr. Pravin V Sheth
Chairman Emeritus
& Non-Executive Director

Mr. Bhavesh P Sheth
Non-Executive Director

Mrs. Soniya P Sheth
Non-Executive Director
(up to 27th March, 2026)

Mrs. Reena Gupta
Non-Executive Director
(w.e.f 27th March, 2026)

Mr. Rajesh Shukla
Executive Director

Mr. Vinod Kumar Beswal
Non-Executive & Independent Director

Mr. Chidamber Rege
Non-Executive & Independent Director
(up to 25th September, 2025)

Mr. Sorabh Gupta
Non-Executive & Independent Director

Mr. Dhrupal Shah
Non-Executive & Independent Director

Mr. Mithilesh Dubey
Non-Executive & Independent Director

Chief Financial Officer

Mr. Mukesh Pandya
(Up to 30th April, 2026)
Mr. Milind Ghelani
(w.e.f 01st July, 2026)

Chief Executive Officer

Mr. Rajesh Shukla

Company Secretary & Compliance Officer

Krutika Shah (Gada)

Statutory Auditors

M/s. Akshay Kirtikumar & Associates LLP

Internal Auditors

M/s A.V. Jobanputra & Co

Secretarial Auditors

M/s Ritesh Sharma & Associates
Practicing Company Secretaries

Registered office

Airport Road, Kadaiya, Nani Daman,
Daman (U.T.) 396 210
Email: fiberweb@fiberwebindia.com
Website: www.fiberwebindia.com

Corporate Office

128, Kiran Building, Bhaudaji Road,
Matunga (East), Mumbai – 400019

Works

Plot No. 92/93B, 100' Coastal Highway,
Nani Daman, Daman (U.T.) 396 210

Registrar & Share Transfer Agent

MUFG Intime India Private Limited
C - 101, 247 Park, LBS Marg, Vikhroli
West, Mumbai 400 083

Bankers

Bank of Baroda, Chandavarkar Road
Branch, Mumbai

Solicitors

Little & Co., Mumbai
Divyakant Mehta & Associates, Mumbai

Committees Of The Board

Audit Committee

Sorabh Gupta
Chairman
Dhrupal Shah
Member
Rajesh Shukla
Member

Stakeholders Relationship Committee

Sorabh Gupta
Chairman
Dhrupal Shah
Member
Rajesh Shukla
Member

Nomination and Remuneration Committee

Sorabh Gupta
Chairman
Dhrupal Shah
Member
Reena Gupta
Member

Corporate Social Responsibility Committee

Sorabh Gupta
Chairman
Dhrupal Shah
Member
Reena Gupta
Member

Notice

Notice is hereby given that the 41st Annual General Meeting of the Members of Fiberweb (India) Limited will be held on **Tuesday, 29th September, 2026 at 09.00 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210** to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and Statutory Auditor thereon.**

2. **To appoint a director in place of Mr. Rajesh Shukla (DIN: 08690226) who retires by rotation and being eligible offers himself for re-appointment.**

SPECIAL BUSINESS:

3. **To consider and approve the re-appointment Mr. Sorabh Gupta (DIN: 05124195) as an Independent Director of the Company**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules"), Regulation 16 and 17 and 25 (2A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force) the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for re-appointment of Mr. Sorabh Gupta (DIN: 05124195), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., from 28th May, 2026 up to 27th May, 2031.

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

4. **To alter the Articles of Association of the Company**

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

   "RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956 and other applicable laws, rules, regulations, circulars and guidelines, subject to such approvals, permissions, sanctions and consents as may be necessary, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting the following new Article i.e. Issue of Sweat Equity Shares immediately after existing Article No. 55A under the heading "Alteration of Capital":

   'Issue of Sweat Equity Shares

   Article 55B: Subject to the provisions of the Companies Act, 2013, the rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws,

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rules, regulations and guidelines, as amended from time to time, the Company may issue Sweat Equity Shares of a class of shares already issued to its promoters, employees and/or directors, including whole-time directors, in accordance with the applicable statutory provisions, for providing know-how or making available intellectual property rights or value additions or for such other purposes as may be permitted under applicable law, on such terms and conditions as may be approved by the Board of Directors and the Members of the Company, wherever required.'*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) be and is hereby authorised to take all such steps, actions and decisions as may be necessary, expedient or desirable for giving effect to this resolution, including finalising the text and numbering of the amended Article, filing the requisite e-Forms with the Registrar of Companies, making applications with the stock exchanges and other regulatory authorities, executing all documents, deeds, writings and filings, and doing all such acts, deeds, matters and things as may be considered necessary or incidental to give effect to this resolution."

5. **To approve the continuation of Mr. Pravin V. Sheth (DIN: 00138797) as a Chairman Emeritus, Non-Executive, Non-Independent Director of the Company, pursuant to provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for the continuation of appointment of Mr. Pravin V. Sheth (DIN: 00138797) as a Chairman Emeritus, 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT any of the director and / or Company Secretary of the Company be and is hereby authorised to do all such acts, deed, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

By order of the Board of Directors
For Fiberweb (India) Limited

Krutika Shah (Gada)
Company Secretary
ACS Membership No: 56481

Place: Mumbai
Date: 14th August, 2026

Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L25209DD1985PLC004694
E-mail: fiberweb@fiberwebindia.com
Website: www.fiberwebindia.com

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NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect from Item Nos 1 to Item Nos. 7 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking appointment/ re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure 1 to this Notice.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING) IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Instrument appointing Proxy, in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 Hours before the commencement of the Annual General Meeting.

   A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENTOF THE TOTAL PAID UPSHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

4. Corporate Members intending to send their authorized representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013, are requested to send the Company a certified true copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the Meeting.

5. In case of joint holders attending the meeting, only such a joint holder who is higher in the order of names will be entitled to vote.

6. E-VOTING AND VOTING DURING AGM

   In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the MUFG Intime India Private Limited (RTA). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.

   The facility for voting during the AGM will also be made available. Members present in the AGM who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through poll papers during the AGM.

   Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. **September 23, 2026**, may cast their votes electronically. The e-voting period commences on **Saturday, September 26, 2026 (9:00 a.m. IST) and ends on Monday, September 28, 2026 (5:00 p.m. IST).** The e-voting module will be disabled by RTA thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast.

   The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 23, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

7. Any person who acquires shares and become member of the Company after dispatch of the notice and holding shares as on the cut-off date may obtain the login ID and password by sending a request at rnt.helpdesk@linkintime.co.in or issuer / RTA.

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8. Dispatch of Annual Report - In accordance with the circulars issued by MCA and SEBI, the Notice of the 41st AGM along with the Integrated Annual Report for the financial year 2025-26 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website from where the Integrated Annual Report for financial year 2025-26 can be accessed.

   Those Members who are holding shares in physical form and have not updated their e-mail Ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at the below mentioned address or by e-mail to mumbai@in.mpms.mufg.com

   Process for registration of e-mail id to obtain electronic copy of Annual Report

   Members holding shares in dematerialised (demat) mode are requested to register / update their e-mail ids with their relevant DPs. In case of any queries / difficulties in registering the e-mail ids with their DPs, Members may write to the Company's RTA at mumbai@in.mpms.mufg.com.

   Process for obtaining physical copy of Annual Report

   As per Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the financial year 2025-26, may write to the Company at fiberweb@fiberwebindia.com , requesting for the same by providing their holding details.

   The Notice of the 41st AGM along with Integrated Annual Report for the financial year 2025-26, is available on the website of the Company at https:// www.fiberwebindia.com, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of RTA at https://www.mpms.mufg.com .

9. Mr. Bhavesh P. Sheth, Mrs. Reena Gupta and Mr. Pravin V. Sheth are related to each other. Hence, they are interested in the item Nos. 5. The inter relation between them is mentioned in the explanatory statement. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in any other business set out in the Notice.

10. The relevant details as required under Regulation 36(3) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and clause 1.2.5 of the Secretarial Standard on General Meeting ("SS-2") of the persons seeking appointment /re-appointment as Directors /Directors are provided in Annexure to this Notice.

11. **SEBI MANDATE ON KYC COMPLIANCE**

    SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/655 dated 3rd November, 2021as amended, has mandated registration of PAN, KYC details (viz., i. Contact Details, ii. Mobile Number, iii. Bank Account Details, iv. Signature) and Choice of Nomination, by holders of physical securities.

    Communication in this regard has been sent to all physical holders whose folios are not KYC compliant at the latest available address/email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA, on or before Friday, 11th September, 2026 so that the KYC details can be updated in the folios before the cut-off date i.e Thursday, 23rd September, 2026.

12. **SEBI MANDATE ON ISSUANCE OF SECURITIES ONLY IN DEMAT MODE**

    Regulation 40 of Listing Regulations, as amended, mandates the transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name,

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   exchange of shares, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

13. Members who hold shares in dematerialized form are requested to bring their CLIENT ID AND DP ID numbers for easy identification of attendance at the meeting. Only bona fide members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed along with the identity proof will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

14. Nomination facility: As per the provisions of Section 72 of the Act and relevant SEBI Circulars, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form SH-13. Further, all new Members are mandatorily required to provide the choice of nomination for their demat accounts (except for jointly held demat accounts). If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be

15. Members seeking any information with regard to accounts of the Company are requested to send their queries so as to reach the registered office at least 10 days before the meeting to enable the management to keep the information ready for clarification.

16. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a Green Initiative in Corporate Governance and allowed companies to serve documents to its shareholders through electronic mode. Members are requested to support this green initiative by registering/updating their e-mail address, in respect of shares held in dematerialized from with their respective Depository Participants and in respect of shares held in physical form with company/its Share Transfer Agents.

17. In terms of provisions of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders. The shareholders who are holding shares in physical form and are desirous of availing this facility may kindly write to the Company's Share Transfer Agent, M/s. MUFG Link Intime India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083 for nomination form quoting their folio number. Shareholders holding shares in the dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.

18. **SCRUTINISER FOR E-VOTING:**

    Mr. Ritesh Sharma of M/s. Ritesh Sharma & Associates , Practicing Company Secretary (Membership No. ACS 55260) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner

19. The Equity Shares of the Company are listed at the following stock exchange:

    BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001

    National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block,

    Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.

    The listing fees to the above exchanges have been paid.

20. The route map showing directions to reach the venue of the AGM is annexed.

    The instructions for shareholders voting electronically are as under:

    Remote e-Voting Instructions for shareholders:

    In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

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Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Click on "Beneficial Owner" icon under "IDeAS Login Section".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 2 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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METHOD 3 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on New System Myeasi Tab.

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

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a) Login to DP website

b) After Successful login, user shall navigate through “e-voting” option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Compar

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

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4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - o Shareholders holding shares in NSDL form, shall provide ‘D’ above
   - o Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

   Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.

B. Select ‘View’ icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

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STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

Notice

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"

Notice

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By order of the Board of Directors
For Fiberweb (India) Limited

Krutika Shah (Gada)
Company Secretary
ACS Membership No: 56481

Place: Mumbai
Date: 14th August, 2026

Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L25209DD1985PLC004694
E-mail: fiberweb@fiberwebindia.com
Website: www.fiberwebindia.com

Annexure I

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 5 of the accompanying Notice dated August 14, 2026.

Item No 3

The Members of the Company had approved the appointment of Mr. Sorabh Gupta (DIN: 05124195) as an Independent Director of the Company for a term of five (5) consecutive years commencing from 28th May, 2021 to 27th May, 2026, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Based on the recommendation of the Nomination and Remuneration Committee and considering his skills, experience, expertise, integrity, knowledge, professional standing and valuable guidance provided by him during his tenure as an Independent Director and after taking into account his performance evaluation, the Board of Directors, at its meeting held on 14th May, 2026, has approved and recommended the re-appointment of Mr. Sorabh Gupta as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from 28th May, 2026 to 27th May, 2031, subject to the approval of the Members by way of a Special Resolution.

Mr. Sorabh Gupta has given his consent to act as an Independent Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also furnished declarations confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations and that he has complied with the provisions relating to registration in the databank of Independent Directors, wherever applicable.

In the opinion of the Board, Mr. Sorabh Gupta fulfils the conditions specified under the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management of the Company. The Board is of the view that his continued association with the Company will be beneficial to the Company and its stakeholders in view of his rich experience, expertise and significant contribution to the deliberations of the Board and its Committees.

A brief profile of Mr. Sorabh Gupta, including his qualifications, experience, expertise, directorships, committee memberships, shareholding in the Company and other details as required under the Companies Act, 2013, the Secretarial Standard on General Meetings (SS-2) and the SEBI Listing Regulations, forms part of the Annexure to the Notice.

Except Mr. Sorabh Gupta and his relatives, to the extent of their interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No 4

The existing Articles of Association of the Company do not contain an enabling provision authorising the issuance of Sweat Equity Shares. In order to enable the Company to issue Sweat Equity Shares in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and other applicable laws, it is proposed to amend the Articles of Association by inserting an enabling provision relating to the issuance of Sweat Equity Shares.

The proposed amendment is necessitated as the Company is contemplating the issuance of Sweat Equity Shares to certain directors of the Company in recognition of their significant value addition, leadership, technical know-how, managerial expertise, strategic guidance, and sustained contribution towards the growth, profitability, and long-term development of the Company. The proposed issuance, if undertaken, shall be subject to the approval of the shareholders by way of a separate special resolution and compliance with all applicable statutory and regulatory requirements, including valuation by a registered valuer and other approvals, as may be required.

Notice

Accordingly, the Board recommends the Special Resolution for alteration of the Articles of Association of the Company for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this Resolution, except to the extent of their shareholding, if any, in the Company.

Item No 5

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of any Non-Executive Director who has attained the age of 75 (Seventy Five) years. Mr. Pravin V. Sheth is a Non-Executive, Non-Independent Director, of the Company liable to retire by rotation. Brief profile of Mr. Pravin V. Sheth is given below for reference of the member: Mr. Pravin V. Sheth Age: 87 years, Qualification: B.Com. LL.B., F.C.A. Practicing Chartered Accountant, Nature of expertise: Expert in field of Finance, Management, Accounting, Auditing, Taxation and Law. Having good knowledge about plastic industries for last 32 years. Name of other Companies in which also holds directorship: 1) M/s. Kunststoffe Industries Ltd., 2) M/s. Parijat Pvt. Ltd., 3) M/s. Star Developers Pvt 4) Gayatri Pipes and Fittings Private Limited. Ltd. Name of Companies in which he holds Membership/Chairmanship: Chairman of Fiberweb (India) Ltd.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of appointment of Mr. Pravin V. Sheth as a "Non-Executive, Non-Independent Director," of the Company, considering his vast experience, expertise and immense contribution in the growth of the Company since its incorporation, the Members are, therefore, requested to grant their approval by way of a Special Resolution for the continuation of appointment of Mr. Pravin V. Sheth (DIN: 00138797) as a 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation.

Mr. Bhavesh P. Sheth, son of Mr. Pravin V. Sheth being related may be deemed to be interested in the said resolution set out at Item No. 5 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except Mr. Pravin V. Sheth and his relatives, to the extent of their shareholding interest, if any in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

The Board recommends the Special Resolution set out at Item Nos. 5 of the Notice for approval of the members.

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Director seeking appointment/ re-appointment.

Name of the Director	Mr. Pravin V. Sheth	Mr. Sorabh Gupta	Mr. Rajesh Shukla
DIN	00138797	05124195	08690226
Date of Birth	19th August, 1939	15th July, 1968	27th August, 1964
Date of appointment	30th September, 2018	28th May, 2021	6th February, 2020
Qualification	B.Com. LL.B., F.C.A. Practicing Chartered Accountant	M.Phil in Public Administration from Institute of Advance Studies	B.Com. Graduation

Notice

Name of the Director	Mr. Pravin V. Sheth	Mr. Sorabh Gupta	Mr. Rajesh Shukla
Nature of Expertise	Expert in field of Finance, Management, Accounting, Auditing, Taxation and Law also having good knowledge about plastic industries for last 32 years.	He possesses rich experience and expertise in marketing and business development. Over the years, he has played a significant role in expanding the Company's business, strengthening customer relationships and driving its growth.	Experienced in Finance, Trading and Marketing
Directorship held in other Public and Private Companies	- Star Developers Pvt. Ltd., - Parijat Pvt. Ltd., - Kunststoffe Industries Limited - Gayatri Pipes and Fittings Private Limited	-Trans Constructions & Consultancy Private Limited -Arg Management Solutions Private Limited	NIL
List of Membership/ Chairmanship of the Committees* of other Board as at 31st March, 2026	Member of Audit, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Kunststoffe Industries Limited	NA	NA
Shareholding in Fiberweb (India) Limited as on 31st March, 2026	16,65,565 equity shares	NA	NA
Relationship between directors inter-se	Mr. Bhavesh P. Sheth is son of Mr. Pravin V. Sheth and Mrs. Reena Gupta is daughter in law of Mr. Pravin V. Sheth.	NA	NA
Terms and Conditions of appointment	As per Nomination and Remuneration Policy of the Company	As per Nomination and Remuneration Policy of the Company	As per Nomination and Remuneration Policy of the Company
Listed entities from which Director resigned in the past three years	None	None	None

By order of the Board of Directors
For Fiberweb (India) Limited

Krutika Shah (Gada)
Company Secretary
ACS Membership No: 56481

Place: Mumbai
Date: 14th August, 2026
Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L25209DD1985PLC004694
E-mail: fiberweb@fiberwebindia.com
Website: www.fiberwebindia.com

Boards' Report

Dear Shareholders,

The Board of Directors (**"the Board"**) of Fiberweb (India) Limited (**"the Company"**) is pleased to present their Report along with the Audited Financial Statements of the Company for the financial year ended 31 March, 2026 (**"financial year under review" or "financial year 2025-26"**).

This report is in accordance with the applicable provisions of the Companies Act, 2013 (**"the Act"**) the rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**)

SUMMARISED FINANCIAL RESULTS:

The summarized financial results are given below:

(₹In Lakhs)

Particulars	2025-26 Standalone	2024-25 Standalone
Net Sales	8456.17	10129.43
Other Income	156.78	169.60
Total Income	**8612.95**	**10299.03**
Expenses		
Operating Expenditure	4701.88	5525.20
Changes in inventories of finished goods and work-in-process and stock-in-trade	104.77	(161.70)
Employee benefits expenses	419.78	412.64
Depreciation and amortization expense	429.60	480.97
Finance Cost	105.28	71.45
Other expenses	1504.91	2276.72
Profit / (loss) from operations before extra-ordinary items and tax	1346.73	1693.75
Extraordinary Items		**-**
Profit/(loss) after Extraordinary Items and before tax	**1346.73**	**1693.75**
Tax Expense: Current Tax	248.25	296.00
Deferred tax (credit) /charge	54.35	(16.76)
Income-Tax of Earlier Year	-	(0.05)
MAT Credit Entitlement	42.64	(85.90)
Net Profit / (loss) for the period	1001.49	1500.46

FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS:

The Company continues to operate in the manufacturing of non-woven fabrics, spunbond fabrics and plastic products, catering to diverse industrial applications. During the financial year under review, the Company recorded a profit after tax of ₹1,001.49 Lakhs as compared to ₹1,500.46 Lakhs in the previous financial year. The decline in profitability was primarily attributable to prevailing market conditions, fluctuations in raw material prices, competitive pricing pressures and other operational challenges faced by the industry. Also, US-Iran war added fuel to fire creating worldwide problems.

Looking ahead, the Company remains focused on sustainable and long-term growth. It is planning to expand its manufacturing capabilities by venturing into the Needle Punch non-woven segment, which is expected to diversify the product portfolio and enhance its ability to cater to the growing demand from infrastructure, automotive, construction, filtration, furniture, geotextiles, agriculture, and packing industries.

Boards' Report

The manufacturing process is relatively energy-efficient and allows for high production volumes with consistent quality. The product range can be customized in terms of GSM (grams per square meter), thickness, width, colour, and performance characteristics to meet diverse customer requirements. This flexibility enables manufacturers to cater to multiple industry segments and maintain a diversified customer base.

In line with evolving customer preferences and increasing environmental awareness, the Company is also concentrating on the development and promotion of biodegradable and environmentally sustainable materials. This strategic focus is expected to strengthen the Company's competitive position, support innovation and create new business opportunities in domestic as well as international markets.

The Company will continue to emphasize operational excellence, cost optimisation, product innovation and customer-centric solutions while maintaining prudent financial discipline. With its established manufacturing infrastructure, experienced management and strategic growth initiatives, the Board is confident that the Company is well-positioned to achieve sustainable growth and create long-term value for its stakeholders.

The Board remains confident of the Company's long-term growth prospects and believes that its strategic initiatives, coupled with prudent financial management, will enable the Company to achieve sustainable growth in the coming years.

ACCOUNTING METHOD:

The Annual Audited Standalone Financial Statements of the Company are complied with Section 129 of the Companies Act, 2013 ("the Act") and are prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014 and other applicable provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"). The Annual Audited Standalone Financial Statements of the Company are prepared on a going-concern basis.

There are no material departures from the prescribed norms stipulated by the accounting standards in preparation of the annual accounts. Accounting policies have been consistently applied, except where a newly issued accounting standard, if initially adopted, or a revision to an existing accounting standard, required a change in the accounting policy hitherto in use. The management evaluates accounting standards including any revision thereon on ongoing basis.

PUBLICATION AND ACCESS TO THE FINANCIAL STATEMENTS AND RESULTS:

The Company publishes its Unaudited Standalone Financial Results which are subjected to limited review on a quarterly basis. The Audited Standalone Financial Statements and Results are published on an annual basis. Upon publication, the Financial Statements and Results are also uploaded on the websites of the stock exchanges where equity shares of the Company are listed and the website of the Company.

In accordance with Section 136 of the Act, the Annual Audited Standalone Financial Statements of Company, Financial Statements of the subsidiary companies and all relevant documents, related thereto, are uploaded on the website of the Company and can be accessed at the https://www.fiberwebindia.com

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

No material changes and commitments have occurred after the closure of the Financial Year 2025-26 till the date of this Report, which would affect the financial position of your Company.

SUBSIDIARY OF THE COMPANY:

The Company does not have any Subsidiary as on 31st March, 2026.

The preparation of consolidated financial statement is not applicable to the company as there is no subsidiary.

Boards' Report

DIVIDEND:

The Board of Directors after considering various factors including expansion planned and to conserve resources, has deemed it prudent not to recommend any final dividend on equity shares for the year ended 31st March, 2026.

TRANSFER TO RESERVES:

The Board of Directors of the Company has not recommended transfer of any amount to the General Reserve for the Financial Year ended March 31, 2026.

SHARE CAPITAL:

The Paid up Equity Share Capital of the Company as on March 31, 2026 was Rs. 28,79,17,100 divided into 2,87,91,710 Equity shares having face value of Rs. 10 each. During the year under review, the Company has not issued any shares with differential rights, sweat equity shares and equity shares under Employees Stock Option Scheme.

HEALTH, SAFETY AND ENVIRONMENT:

Top priority continues to be given to environmental protection for all the units of the Company by keeping emission levels to the minimum possible. Adequate Insurance cover has been taken for properties of the Company including Buildings, Plant & Machineries, Stocks and other assets.

All Plant sites of the Company are environment regulations compliant.

PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

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

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as follows.

The Company constantly takes effective steps to attain energy conservation.

The Company does not employ any foreign technology which needs absorption or adaptation.

Relevant figures of foreign exchange earnings and outgo are given in notes to accounts paragraph annexed to the financial statements.

SEGMENT REPORTING:

Your Company's main business is "Polymer Processing" and all other activities of the company revolve around this main business. As such there are no separate reportable segments within the Company and hence, the segment wise reporting as defined in Ind AS 108 – Operating Segments (Accounting Standards 17) is not applicable to the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of your Company during the Financial Year ended 31st March, 2026.

Boards' Report

INTERNAL FINANCIAL CONTROLS:

The Corporate Governance Policies guide the conduct of affairs of your Company and clearly delineate the roles, responsibilities and authorities at each level of its governance structure and key functionaries involved in governance. The Code of Conduct for Senior Management and Employees of your Company (the Code of Conduct) commits Management to financial and accounting policies, systems and processes. The Corporate Governance Policies and the Code of Conduct stand widely communicated across your Company at all times.

Moreover, the Company has implemented policies and procedures to ensure the orderly and efficient conduct of its business, protect its assets, prevent and detect frauds and errors, maintain accurate and complete accounting records, and prepare reliable financial information in a timely manner. The Code of Conduct for Senior Management and Employees of the Company plays a crucial role in committing Management to adhere to financial and accounting policies, systems, and processes. Management conducts regular reviews of the systems, standard operating procedures, and controls. The Internal Audit department audits these systems and controls, with their findings and recommendations being reviewed by the Audit Committee, which oversees their implementation.

Pursuant to Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, and based on the framework of internal financial controls and compliance systems established and maintained by the Company, the assessments and audit carried out by the internal auditors, and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls laid down with reference to the Financial Statements were adequate and operating effectively during the financial year 2025-26.

CORPORATE GOVERNANCE:

Your Company has a rich legacy of ethical governance practices many of which were implemented by the Company, even before they were mandated by law. A Report on Corporate Governance along with a Certificate from Practicing Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated under Schedule V of the Listing Regulations forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis for the financial year under review, as stipulated under Regulation 34(2)(e) read with Part B of Schedule V of the SEBI Listing Regulations, is presented in a separate section and forms part of the Integrated Annual Report. It provides mandatory disclosures required under the SEBI Listing Regulations comprising of inter-alia details about the overall industry structure, economic scenarios, operational and financial performance of the Company, business strategy, internal controls and their adequacy, risk and concerns and other material developments during the financial year 2025-26.A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for stakeholders including directors and employees of the Company and their representative bodies to freely report / communicate their concerns / grievances about illegal or unethical practices in the Company, actual or suspected, fraud or violation of the Company's Code or Policies. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of stakeholders who use such mechanism.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

Your Company continues to follow all the statutory requirements and guidelines in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules framed thereunder. The Internal Complaints Committee is established in accordance with the statutory requirements, in respect of all establishments of the Company. In case of any complaints/grievances, employees are advised to approach the Internal Complaints Committee and appropriate action in this regard is initiated post-detailed review of the matter.

Boards' Report

The Company has Zero Tolerance towards sexual harassment at the workplace and has adopted a Policy for Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") to provide a safe, secure and enabling environment, free from sexual harassment. The Committee have been constituted to redress complaints of sexual harassment and the Company has complied with the provisions relating to the constitution of committee under the Act.

The details of complaints relating to sexual harassment received and disposed of during the financial year 2025-26 are as follows:

Number of complaints of sexual harassment received	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending for more than 90 days	NIL

DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

The Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Act provides for maternity leave, medical bonus, and other benefits to female employees.

During the financial year 2025-2026, the Company ensured that:

- All eligible women employees were granted maternity leave and benefits as prescribed under the Act.
- No discrimination was made against women employees on grounds of maternity.

The Company remains committed to promoting a gender-inclusive and supportive workplace by ensuring full compliance with all provisions related to maternity benefits.

AUDITORS:

STATUTORY AUDITORS AND AUDITORS' REPORT:

M/s Akshay Kirtikumar & Associates LLP, Chartered Accountants (ICAI Firm Registration Number 138182W/W100760) were re-appointed as the Statutory Auditors of the Company to hold office for the second term of 5 years from the conclusion of 39th Annual General Meeting held in the year 2024 till the conclusion of the 44th Annual General Meeting to be held in the year 2029.

The standalone financial statements of the Company have been prepared in accordance with IND AS notified under Section 133 of the Act.

Unmodified Statutory Auditors' Report:

The Statutory Auditors' Reports on the Annual Audited Financial Statements for the financial year 2025-26 forms part of the Integrated Annual Report and is unmodified i.e., it does not contain any qualification, reservation, or adverse remark or disclaimer.

SECRETARIAL AUDITOR:

At the 40th AGM held on September 25, 2025, the Members approved the appointment of M/s. Ritesh Sharma & Associates, Practicing Company Secretaries (Membership Number: A55260), as the Secretarial Auditor of the Company for a period of 5 (five) consecutive years, i.e., from FY25-26 up to FY29-30.

The Secretarial Audit Report confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non- compliances. The Secretarial Audit Report is annexed as Annexure-V. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks or disclaimers.

Boards' Report

The Annual Secretarial Compliance Report for the financial year ended 31 March 2026 in compliance with the Regulation 24A of the SEBI Listing Regulations and the SEBI Master circular reference No. SEBI/HO/ CFD/PoD2/CIR/P/0155 dated 11 November 2024 is annexed to the Report on Corporate Governance and forms part of the Integrated Annual Report.

The Annual Secretarial Compliance Report is also uploaded on the website of the Company and can beaccessed at the weblink: www.fiberwebindia.com

SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

LISTING FEES:

Your Company has paid the requisite Annual Listing Fees to National Stock Exchange of India Limited (Symbol: FIBERWEB) and BSE Limited (Scrip Code: 507910), where its securities are listed.

KEY MANAGERIAL PERSONNEL:

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(a) Mr. Rajesh Shukla – Executive Director and Chief Executive Officer

(b) Mr. Mukesh Pandya – Chief Financial Officer**

(c) Mr. Milind Ghelani – Chief Financial Officer**

(d) Ms. Krutika Shah (Gada) – Company Secretary

****CHANGES IN KEY MANAGERIAL PERSONNEL AFTER THE CLOSE OF THE FINANCIAL YEAR**

Subsequent to the close of the financial year, Mr. Mukesh Pandya, Chief Financial Officer (CFO) of the Company, tendered his resignation from the services of the Company. The Board of Directors accepted his resignation and he ceased to be the Chief Financial Officer of the Company with effect from the close of business hours on 30th April, 2026.

Further, based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its meeting held on 14th May, 2026, approved the appointment of Mr. Milind Ghelani as the Chief Financial Officer (Key Managerial Personnel) of the Company with effect from 1st July, 2026.

The Board places on record its sincere appreciation for the valuable services and contributions rendered by Mr. Mukesh Pandya during his tenure with the Company and extends a warm welcome to Mr. Milind Ghelani, wishing him success in his new role.

DIRECTORS:

The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors.

The Board of Directors comprises of Eight Members, consisting of Three Non-Executive & Non-Independent Directors, Four Non-Executive & Independent Directors and One Executive Director.

Boards' Report

RE-APPOINTMENT/APPOINTMENT OF DIRECTORS:

In terms of Section 152 of the Act, Mr. Rajesh Shukla retire by rotation at the ensuing Annual General Meeting (AGM) of the Company and being eligible, has offered for his reappointment.

During the financial year under review, Mrs. Reena Gupta (DIN No : 11516950) was appointed as an Additional Director (Non-Executive Director) of the Company by the Board of Directors at its meeting held on 27th March, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. Subsequently, the Members of the Company approved her appointment as a Non-Executive Director, liable to retire by rotation, through a Postal Ballot by passing the requisite Ordinary Resolution.

The first term of Mr. Sorabh Gupta (DIN No : 05124195) as an Independent Director of the Company expired on 27th May, 2026. Based on the recommendation of the Nomination and Remuneration Committee and considering his skills, experience, expertise and valuable contribution to the Company, the Board recommended his re-appointment for a second consecutive term of five (5) years commencing from 28th May, 2026 to 27th May, 2031, not liable to retire by rotation and his reappointment is proposed before the members of the company.

Cessation of Directors

During the financial year under review, Mrs. Soniya Sheth (DIN No :02658794) tendered her resignation from the office of Director of the Company with effect from 27th March, 2026 due to personal reasons. The Board placed on record its sincere appreciation for her valuable guidance, support and contributions during her tenure as a Director of the Company.

During the financial year under review, Mr. Chidamber Rege (DIN No :01707700), Independent Director of the Company, completed his second consecutive term as an Independent Director and consequently ceased to hold office upon the conclusion of the Annual General Meeting held in the year 2025, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors places on record its sincere appreciation for his valuable guidance, support and significant contributions during his tenure with the Company.

INDEPENDENT DIRECTORS

In terms of Section 149 of the Act, Mr. Vinodkumar Beswal, Mr. Sorabh Gupta, Mr. Dhrupal Shah and Mr. Mithilesh Dubey are the Independent Directors of the Company as on the date of this Report.

In terms of Regulation 25(8) of the Listing Regulations, all IDs have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impact their ability to discharge their duties. The Directors have further confirmed that they are not debarred from holding the office of the director under any SEBI Order or any other such authority. Based upon the declarations received from the IDs, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b)of the Listing Regulations and that they are independent of the management.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as IDs of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all IDs on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, the IDs of the Company have included their names in the data bank of IDs maintained with the Indian Institute of Corporate Affairs (IICA).

During the year under review, the Non-Executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees , as applicable, received by them.

PERFORMANCE EVALUATION

The performance was evaluated basis feedback for each of the evaluations sought by way of structure and comprehensive questionnaires. The performance evaluation parameters covers various attributes/functioning of the Board such as diversity and adequacy of the composition of the Board and its Committees, setting corporate culture and values, execution and

Boards' Report

performance of specific duties, Board's functioning such as Board effectiveness, Board meetings, quantity and timeliness of flow of information between the Board Members and the management, composition and Member participation, quality and transparency of discussions, time devoted by the Board to strategy, effectiveness of the Corporate Governance practices etc. based on the criteria approved by the NRC. The evaluators are also encouraged to provide qualitative feedback and comments as part of the evaluation.

During the financial year under review, to further enhance the Board effectiveness, the NRC of the Company reviewed the questionnaire on performance evaluation.

All Directors of the Company as on 31 March 2026 participated in the evaluation process. The Directors expressed their satisfaction on the parameters of evaluation, the implementation and compliance of the evaluation exercise and the outcome of the evaluation process.

The evaluation exercise for the financial year 2025-26 inter alia, concluded that Independent Directors appointed on the Board fulfils the criteria of Independence as set out in the SEBI Listing Regulations and the Act, the Board conducts its affairs effectively and has the right mix of background, capabilities, competencies, qualifications, experiences and time to serve the Company and the Board operates in a cohesive atmosphere of openness and trust. Suggestions provided to further enhance the Board's effectiveness by organising sessions with industry/ functional experts and sessions on knowledge sharing and better networking, have been noted and taken up for implementation. Other suggestions from previous evaluations were implemented by the Company.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS / NON-EXECUTIVE DIRECTORS:

The Members of the Board of the Company are afforded many opportunities to familiarise themselves with the Company, its Management and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company, its various operations and the industry in which it operates.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

Executive Directors and Senior Management provide an overview of the operations and familiarize the new Non-Executive Directors on matters related to the Company's values and commitments. They are also introduced to the organization structure, constitution of various committees, board procedures, risk management strategies, etc.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of Internal Financial Controls (IFCs) and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of IFCs over financial reporting by the Statutory Auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee of Directors, the Board is of the opinion that the Company's IFCs were adequate and effective during FY26.

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- That in the preparation of the accounts for the financial period ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the annual accounts for the financial period ended 31st March, 2026 on a 'going concern' basis.

Boards' Report

- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Your Company has adopted a policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

A Policy on Appointment and Remuneration of Directors and Senior Management and Succession Planning ("Appointment and Remuneration Policy") is adopted and implemented by the Board in accordance with the applicable provisions of the Act and the SEBI Listing Regulations. The said Policy, inter-alia, includes criteria for determining qualifications, positive attributes, independence of directors, identification of persons who are qualified to become Directors, KMPs and Senior Management Personnel in accordance with the criteria laid down in the Policy, and the basis for payment of remuneration to the Directors, KMPs, Senior Management and other employees of the Company.

Policy on Remuneration

Remuneration to Directors

The NRC determines and recommends to the Board the compensation payable to all Directors within the limits approved by the Members and prescribed under the applicable provisions of the Act and the SEBI Listing Regulations. The NRC also reviews and recommends to the Board the remuneration of the Senior Management Personnel of the Company.

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- There has never been union since incorporation and is not likely to be there in view of cordial relation with workers. As such the Board felt that there is no need to form policy for unionized workers.
- Remuneration to Key Managerial Personnel, Senior Executives, Managers, Staff and Workmen (non Unionized) is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

BOARD MEETINGS:

During the Financial Year ended 31st March 2026, five Board Meetings were held on the following dates: 29th May, 2025, 14th August, 2025, 14th November, 2025, 30th January, 2026 and 27th March, 2026. For details of meetings of the Board, please refer to the Corporate Governance Report, which is a part of this Annual Report.

ANNUAL GENERAL MEETING (AGM):

The 40th AGM of the Company was held on Thursday, 25th September, 2025 at 09.00 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210 to discuss the business as stated in the AGM Notice.

MEETINGS OF INDEPENDENT DIRECTORS:

The Independent Directors of your Company often meet before the Board Meetings without the presence of the Chairman of the Board or the Executive Director or other Non-Independent Directors or Chief Financial Officer or any other Management Personnel.

Boards' Report

These Meetings are conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board usually meet once in the start of financial year, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

The following statutory Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders' Relationship Committee

Details of composition, terms of reference and number of meetings held for respective Committees are given in the Report on Corporate Governance, which forms a part of this Integrated Report.

The composition of the Board Committees is also uploaded on the website of the Company and can be accessed through the weblink: www.fiberwebindia.com.

CODE OF CONDUCT:

Your Company has in place, a Code of Conduct for the Board of Directors and Senior Management Personnel, which reflects the legal and ethical values to which your Company is strongly committed. The Directors and Senior Management Personnel of your Company have complied with the code as mentioned hereinabove.

The Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them, for the financial year ended 31 March, 2026.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:

All Related Party Transactions entered into by the Company, during the financial year under review, were in the ordinary course of business and on arms' length basis, pre-approved by the Audit Committee, comprising of only Independent Directors of the Company. The said transactions were in accordance with the Policy on materiality of and on dealing with Related Party Transactions, formulated by the Company.

Prior omnibus approval of the Audit Committee is obtained for transactions of the Company with related parties which are repetitive in nature.

There are no materially significant related party transactions between the Company and the Promoters, Directors, Key Managerial Personnel, relatives or other designated persons, which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Boards' Report

In line with the requirements of the Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions (RPTs) and the same can be accessed using the following link https://fiberwebindia.com/wp-content/uploads/2022/06/Policy-on-Related-Party-Transactions.pdf

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

The details of the loans, guarantees or investments covered under Section 186 of the Act, forms part of the Notes to the Standalone Financial Statements provided in this Annual Report.

Other Disclosures: The Board hereby states that no disclosure and/or reporting and/or details is required, in respect of the following matters, as there were no transactions on these matters and/or instances/requirement/applicability, during the year under review:

- There were no Deposits covered under Sections 73 and 74 of the Act read with Companies (Acceptance of Deposits) Rules, 2014.
- There was no issue of equity shares with differential rights as to dividend, voting or otherwise.
- No significant or material orders were passed by the Regulators or Courts or Tribunals, impacting the going concern status of your Company and its operations in future.
- There was no revision in the financial statements.
- Maintenance of cost records in terms of Section 148 of the Act is not applicable to your Company.
- No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year to which the financial statements relate and the date of this report, unless otherwise stated in the report.

RISK MANAGEMENT:

The Company has laid down a well-defined risk management policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigation the same through a proper defined framework.

The Company manages monitors and reports on the principle risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors that governs how the Group conducts the business of the Company and manages associated risks.

The constitution of Risk Management Committee is not mandatory for your Company as per provisions of Regulation of 21 of LODR is applicable to the Top 1000 listed entities.

PARTICULARS OF EMPLOYEES:

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the employees of the Company are annexed to this report as 'Annexure I'.

In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are in receipt of remuneration in excess of the limits set out in the said Rules.

FOREIGN EXCHANGE - EARNINGS AND OUTGO

Relevant figures of foreign earnings and outgo are given in notes to accounts paragraph annexed to the financial statements.

Boards' Report

CORPORATE SOCIAL RESPONSIBILITY (CSR):

We believe that while driving the growth and success of our business remains a key priority, our broader mission can only be realized through a deep commitment to the communities in which we operate. We recognize that sustainable progress is rooted in empowering and uplifting the people around us. To that end, our approach to community development involves the implementation of long-term, strategic initiatives aimed at creating a resilient and supportive ecosystem that enables inclusive and sustained community growth.

Your Board has constituted the CSR Committee, which performs the functions as mandated under the Act and the Rules framed thereunder. The composition of the CSR Committee is detailed in the Corporate Governance Report.

As per the Companies Act, 2013, as prescribed companies are required to spend at least 2% of their average net profits for three immediately preceding financial years

Pursuant to the provisions of Section 135 of the Act and Schedule VII thereto read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the prescribed CSR expenditure for the FY 2025- 26 was Rs. 15.85 Lakhs.

Accordingly, your Company has spent 31.00 Lakhs towards the CSR activities during FY 2025-26 . Your Company utilized the funds of Rs. 31.00 Lakhs which is more than mandated for CSR expenditure during FY 2025-26 in selected projects/ initiatives, details for which are available in the CSR Report FY 2025-26.

Details about the CSR policy are available on our website www.fiberwebindia.com. The report on the CSR activities of your Company is appended as "Annexure II" to the Directors' Report.

ANNUAL RETURN:

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return is placed on the website of the Company and can be accessed at www.fiberwebindia.com.

DEPOSITORY SYSTEM:

Electronic trading of the Company's Equity Shares has been made compulsory by the Securities & Exchange Board of India (SEBI) from 30th October, 2000. As on 31st March, 2026, about 96.18% shareholding representing 2,76,92,040 Equity Shares of the Company has been dematerialized. Your Company has executed agreements with both NSDL and CDSL for demat of its shares.

INTER-SE TRANSFER OF SHARES AMONG PROMOTERS:

During the year there were no inter-se transfer of shares among promoters which was carried out in compliance with the provision of the Companies Act, 2013 and rules and regulation of SEBI (LODR) Regulation, 2015.

CEO AND CFO CERTIFICATION:

As required under Regulation 17(8) of the SEBI Listing Regulations, the CEO and CFO of your Company have certified the accuracy of the Financial Statements, the Cash Flow Statement and adequacy of Internal Control Systems for financial reporting for the financial year ended 31 March, 2026. Their Certificate is annexed to this Directors' Report.

OTHER DISCLOSURES:

1. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
2. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

Boards' Report

GENERAL:

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT:

On behalf of the Directors of the Company, I would like to place on record our deep appreciation to our shareholders, customers, business partners, vendors, bankers, financial institutions for all the support rendered during the year.

Your directors take this opportunity to express and place on record their appreciation for the continued support, cooperation, trust and assistance extended by shareholders, employees, customers, principals, vendors, agents, bankers, financial institutions, suppliers, distributors and other stakeholders of the Company.

For and on behalf of the Board

Pravin V. Sheth
Director & Chairman
DIN: 00138797

Place: Mumbai
Date: 14th August, 2026

Registered Office:
Air Port Road, Kadaiya,
Nani Daman, Daman (U.T.) 396 210
CIN: L25209DD1985PLC004694
E-mail: fiberweb@fiberwebindia.com

Annexure – I

ANNEXURE TO DIRECTOR'S REPORT

DETAILS OF REMUNERATION

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

The remuneration of each Director, Chief Financial Officer and Company Secretary, percentage increase in their remuneration during the Financial Year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-2026 are as under:

Sr. No	Name of Director/ KMP	Designation	Remuneration of Director/ KMP for the Financial Year 2025-26 (Including Perquisite)	% increase in Remuneration in the Financial Year (Including Perquisite)	Ratio of Remuneration of each Director to median remuneration (Including perquisite) of employees for the Financial Year 2025-26
			Rs. in Lacs	%	Times
1	Mr Pravin V Sheth	Chairman Emeritus	-	-	-
2	Mr Bhavesh P Sheth	Non Executive Director	-	-	-
3	Mrs Reena Gupta	Non Executive Director	-	-	-
4	Vinod Beswal	Independent Director	-	-	-
5	Mr Sorabh Gupta	Independent Director	-	-	-
6	Mr Dhrupal Shah	Independent Director	-	-	-
7	Mr Mithilesh Dubey	Independent Director	-	-	-
8	Mr Rajesh Shukla	Executive Director	5.23	-	2.33
9	Mr Mukesh Pandya	Chief Financial Officer	19.46	-	8.66
10	Ms Krutika Shah (Gada)	Company Secretary	5.97	-	2.66

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the Financial Year:**

   The median remuneration of employees of the Company during the Financial Year was Rs. 2.24 lakhs and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year is provided in the above table

2. **The percentage increase in the median remuneration of employees:**

   In the Financial Year, there was an increase in the median remuneration of employees.

3. **The number of permanent employees on the rolls of Company**

   There were 114 permanent employees on the rolls of the Company as on 31st March, 2026.

Annexure – I

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year.

Average percentage increase made in the salaries of employees other than the managerial personnel in the Financial Year i.e. 2025-2026 was 10.00% whereas the increase in the managerial remuneration for the Financial Year 2025-2026 was 10.00 %

5. Affirmation that the remuneration is as per the remuneration policy of the company:

It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

Notes:

1. Remuneration includes salaries, house rent allowance, personal allowance, ex-gratia, performance allowance , leave travel assistance, encashment of leave, medical expenses/ allowances, accident insurance premium, Company's Contribution to Provident and Superannuation funds and the monetary value of perquisites calculated in accordance with the provisions of the Income-tax Act, 1961 and the Rules made there under and excludes provision for retiring gratuity for which separate figure is not available.
2. The above employees are not relative of any Director of the Company.

For and on behalf of the Board of Directors

Pravin V. Sheth
Director
DIN: 00138797

Place: Mumbai
Date: 14th August, 2026

Annexure – II

CORPORATE SOCIAL RESPONSIBILITY

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES FOR THE FINANCIAL YEAR 2025-2026

1. Brief outline on CSR Policy of the Company:

Fiberweb (India) Limited is committed to ensuring the social wellbeing of the communities in the vicinity of its business operations through Corporate Social Responsibility initiatives (CSR).

The Company shall engage with the community by undertaking the following principles and activities:

- Consult pro-actively with the community and other key stakeholders for understanding needs and designing initiatives for the social wellbeing of the community.
- Undertake activities as per 3 major thrust areas, which include:
  1. Education (Including financial and digital literacy)
  2. Employability and Employment (Skilling for livelihood)
  3. Entrepreneurship

The Company's CSR policy, including overview of projects or programs undertaken or proposed to be undertaken, is provided on the Company's website.

We believe that long-term business success goes hand in hand with social and environmental responsibility. Our CSR initiatives are guided by our commitment to inclusive growth, stakeholder engagement, and sustainable development.

2. Composition of the CSR Committee:

SR. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sorabh Gupta	Chairman, Independent Director (w.e.f 29.05.2025)	4	4
2	Mr. Dhrupal Shah	Member, Independent Director (w.e.f 29.05.2025)	3	3
3	Mrs. Soniya Sheth	Member, Non-Executive Non-Independent Director (up to 27.03.2026)	4	4
4	Mrs. Reena Gupta	Member, Non-Executive Non-Independent Director (w.e.f 27.03.2026)	NA	NA

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

Composition of the CSR committee shared above and is available on the Company's website on: http://www.fiberwebindia.com

CSR policy – http://www.fiberwebindia.com

CSR projects – http://www.fiberwebindia.com

Annexure – II

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) –** Not Applicable

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:** Not Applicable

6. **Average net profit of the company as per section 135(5):** 792.32 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): 15.85 Lakhs

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

   (c) Amount required to be set off for the financial year, if any: NIL

   (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 15.85 lakhs

8. **(a) CSR amount spent or unspent for the financial year:**

   Total Amount Spent for the Financial Year. (in ₹): Rs. 31.00 Lakhs

   Amount Unspent (in ₹): NIL

   (b) Details of CSR amount spent against ongoing projects for the financial year: NIL

   (c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project.		Amount spent for the project (in ₹)	Mode of implementation - Direct (Yes/ No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Promoting Education (Support to Students)	Education Schedule VII (ii)	Yes	Maharashtra	Mumbai	6,00,000	No	Sheth Public Charitable Trust	CSR00019355
2.	Promoting Healthcare	Health care/ Medical Relief Schedule VII (i)	Yes	Maharashtra	Mumbai	25,00,000	No	Social Shadow Foundation	CSR00019355

   (d) Amount spent in Administrative Overheads: NIL

   (e) Amount spent on Impact Assessment, if applicable: Not Applicable

   (f) Total amount spent for the Financial Year (8b+8c+8d+8e): 31.00 Lakhs

   (g) Excess amount for set off, if any: NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

Sl. No.	Preceding Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135(6), (in ₹)	Balance Amount spent in the reporting Financial Year (in ₹)	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
	NIL	NIL	NIL	NIL	NIL	NIL

Annexure – II

   (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish -the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): Not Applicable

For Fiberweb (India) Limited

Pravin V. Sheth
Director
DIN: 00138797

Sorabh Gupta
Chairman of the Corporate Social Responsibility Committee
DIN: 05124195

Place: Mumbai
Date: 14th August, 2026

Annexure – III

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of,
Fiberweb (India) Limited
Airport Road, Kadaiya Village,
Daman – 396210 (U. T.)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Fiberweb (India) Limited having CIN: L25209DD1985PLC004694 and having registered office at Airport Road, Kadaiya Village, Daman – 396210 (U. T.) (hereinafter referred to as 'the Company'), produced before us in electronic mode by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in company
1	Pravin Vrajlal Sheth	00138797	01/08/2007
2	Bhavesh Pravin Sheth	02862487	30/01/2010
3	Reena Gupta	11516950	27/03/2026
4	Vinod Kumar Beswal	00120095	12/08/2022
5	Rajesh Umashankar Shukla	08690226	06/02/2020
6	Sorabh Gupta	05124195	28/05/2021
7	Dhrupal Shah	10270991	11/08/2023
8	Mithilesh Dubey	06756709	11/08/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Ritesh Sharma & Associates
Practising Company Secretary

Ritesh Sharma
Proprietor
M. NO. A55260
C. P. NO. 20742
*** UDIN No.: A055260H000321680**

Place: Thane
Date: May 14, 2026

* Note: Unique Document Identification Number (UDIN) is generated for this certificate and same is reported to the Institute of Company Secretaries of India and the UDIN is issued in accordance with the applicable provisions of the ICSI Unique Document Identification Number (UDIN) Guidelines, 2019.

Annexure – IV

To,
The Board of Directors,
Fiberweb (India) Limited

CERTIFICATE
(Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015)

I, the undersigned in my respective capacities as Chief Executive Officer of Fiberweb (India) Limited ("the Company") to the best of our knowledge and belief hereby certify that:

a. I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief, we state that:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. I further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative to the Code of Conduct adopted by the Company.

c. I hereby declare that all the members of the Board of Directors have confirmed compliance with the Code of Conduct of the Company.

d. I am responsible for establishing and managing internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting of the Company and we have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

e. I have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

   i. Significant changes, if any, in internal control over financial reporting during the year;

   ii. Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

Yours Faithfully
For Fiberweb (India) Limited

Mr. Rajesh Shukla
Chief Executive Officer

Place: Mumbai
Date: 14.05.2026

Annexure – V

FORM NO. MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,
The Members,
FIBERWEB (INDIA) LIMITED
Airport Road, Kadaiya Village,
Nani Daman, Daman- 396210.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Fiberweb (India) Limited herein after called "the Company") having CIN: L25209DD1985PLC004694 and Registered Office at Airport Road, Kadaiya Village, Nani Daman, 396210. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed andother records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and reporting made hereinafter:

The Audit has been conducted for the financial year ended on 31st March, 2026 in accordance with the provisions of:

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

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(External Commercial Borrowings are not Applicable to the Company during the Audit Period)

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

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

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable to the Company during the audit period]

Annexure – V

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [Not applicable to the Company during the audit period]

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008; [Not applicable to the Company during the audit period]

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not applicable as the Company is not registered as a Registrar to an issue and Share Transfer Agent

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not applicable as the Company has not bought back any of its securities during the financial year under review.

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

(vi) Other laws specificallyapplicable to the Company, namely;

1. Factories Act, 1948
2. Industrial Disputes Act, 1747
3. Payment of Wages Act, 1936
4. The Minimum Wages Act, 1948
5. Employees' State Insurance Act, 1948
6. The Payment of Bonus Act, 1965
7. Payment of Gratuity Act, 1972
8. The Maternity Benefit Act, 1961
9. The Child Labour (Prohibition and Regulation) Act, 1986
10. The Industrial Employment (Standing Orders) Act, 1946
11. The Employees' Compensation Act, 1923 (earlier known as Workmen's Compensation Act, 1923)
12. Equal Remuneration Act, 1976
13. The Environment (Protection) Act, 1986
14. The Environment (Protection) Rules, 1986
15. The Hazardous Wastes (Management, Handling And Trans boundary Movement) Rules, 2008
16. The Water (Prevention & Control of Pollution) Act, 1974
17. Water (Prevention & Control of Pollution) Rules, 1975
18. The Air (Prevention & Control of Pollution) Act, 1981
19. The Air (Prevention & Control Of Pollution) Rules, 1982
20. Sale of Goods Act, 1930
21. Income Tax Act, 1961
22. Central Excise Act, 1944
23. Central Excise Rules, 2002

Annexure – V

24. Central Sales Act, 1956
25. Service Tax Rules, 1994
26. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
27. Customs Act, 1962
28. Wealth Tax Act, 1957
29. The Employee Provident Fund And Miscellaneous Provision Act, 1952
30. The Trade Union Act, 1926.
31. The Special Economic Zones Act, 2005.

The management of the Company has informed us that other than the Acts as mentioned above, there is no industry specific law which is applicable to the Company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange, National Stock Exchange of India Limited and the Ahmedabad Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

For M/s. Ritesh Sharma & Associates

Mr. Ritesh Sharma
Practising Company Secretary
M. No. A55260 COP No.: 20742
UDIN: A055260H001113152

Date: 14th August, 2026
Place: Thane

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure – A

To,
The Members,
FIBERWEB (INDIA) LIMITED
Airport Road, Kadaiya Village,
Nani Daman,Daman- 396210.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Ritesh Sharma & Associates

Mr. Ritesh Sharma
Practising Company Secretary
M. No. A55260 COP No.: 20742
UDIN: A055260H001113152

Date: 14th August, 2026
Place: Thane

Annual Secretarial Compliance Report

ANNUAL SECRETARIAL COMPLIANCE REPORT
(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

OF
FIBERWEB (INDIA) LIMITED

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

I, Ritesh Sharma, Proprietor of M/s Ritesh Sharma & Associates, Practising Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by Fiberweb (India) Limited ["the listed entity"],

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2026 ("Review Period") in respect of compliance with the provisions of :

i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

ii. the Securities Contracts (Regulation) Act, 1956 ["SCRA"], rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

A. Securities and Exchange Board of India [Listing obligations and Disclosure Requirements) Regulations, 2015;

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

C. Securities and Exchange Board of India [Substantial Acquisition of Shares and Takeovers) Regulations, 2017;

D. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable to the Company during the period under review

E. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not applicable to the Company during the period under review

F. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable to the Company during the period under review

G. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/guidelines issued thereunder;

H. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

I. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

J. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 [**Not applicable during the Audit Period**]

And based on the above examination, we hereby report that, during the Review Period:

Annual Secretarial Compliance Report

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	-	-	-	-	-	-		-	-	-

(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(d) Additional affirmations to be given by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR)pursuant to BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/ 2023/21 dated March 16, 2023 are provided below:

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation / Remarks by PCS
1	**Secretarial Standard:** The compliances of the Listed Entity are in accordance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable	Yes	The Listed Entity has duly complied with all the applicable secretarial standards under Companies Act, 2013
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Listed Entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI.	Yes Yes	The Listed Entity has updated applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.
3	**Maintenance and Disclosures on Website:** • The Listed Entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual Corporate Governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) section of the website.	Yes	The Listed Entity has maintained and disclose all the required details on Website https:/www.fiberwebindia.com/ as per Regulation 46 of SEBI (LODR), 2015.

Annual Secretarial Compliance Report

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation / Remarks by PCS
4	**Disqualification of Director:** None of the Director of the Company are disqualified under Section - 164 of Companies Act, 2013	Yes	None of the Director of the Listed Entity are disqualified under Section 164 of Companies Act, 2013.
5	**To examine details related to Subsidiaries of listed entities:** (a) Identification of Material Subsidiary Companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Not Applicable	The Listed Entity does not have any subsidiary company
6	**Preservation of Documents:** The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	The Listed Entity has maintained proper records of all the documents as prescribed under SEBI Regulations
7	**Performance Evaluation:** The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	The Listed Entity has duly conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year.
8	**Related Party Transactions:** (a) The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	Yes NA	The Listed Entity has obtained prior approval of Audit Committee for all Related Party transactions except as provided in clause (b).
9	**Disclosure of events or information:** The Listed Entity has provided all the required disclosure(s) under Regulation - 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	The Listed Entity has complied with the requirement of Disclosure and Information under Regulation 30 of SEBI (LODR), 2015
10	**Prohibition of Insider Trading:** The Listed Entity is in compliance with Regulation - 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Listed Entity has duly complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the Listed Entity/ its Promoters/ Directors/ Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through Various Circulars) under SEBI Regulations and Circulars/ Guidelines issued thereunder.	Yes	The Company is not in receipt of any Such notices from SEBI or Stock Exchange (including under the Standard Operating Procedures issued by SEBI Various through Circulars) under SEBI Regulations and Circulars / Guidelines issued thereunder.

Annual Secretarial Compliance Report

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation / Remarks by PCS
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed There were no entity or any of its material subsidiaries during the financial NA such transactions year, the listed entity and/ or its material subsidiary(ies) has during the review / have complied with paragraph 6.1 and 6.2 of section V-D period. of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There were no such transactions during the review period
12	**Structural Digital Database (SDD) Compliance** If the Company is non-compliant with SDD requirement the Company needs to submit quarterly compliance certificate certified by Practicing Company Secretary till the time	YES	The Company is SDD Compliant
13	**Additional Non-Compliances, if any: No any Additional Non-Compliance observed for all SEBI Regulation/Circular/ Guidance Note etc.**	NA	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMDI/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation / Remarks by PCS
1	1. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or 2. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter as well as the next quarter; or 3. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such financial year	Not Applicable	NIL

Annual Secretarial Compliance Report

	Other conditions relating to resignation of statutory auditor		
2	1. Reporting of concerns by Auditor with respect to the Listed Entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the Listed Entity/ material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the Listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information /Explanation sought and not provided by the management, as applicable. c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. 2. Disclaimer in case of non-receipt of information: The Auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity has not provided information as required by the auditor.	Not Applicable	NIL
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure A in SEBI Circular CIR/CFD/ CMD1/114/2019 dated 18th October, 2019	Not Applicable	NIL

(e) Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management h as conducted the affairs of the listed entity.

Annual Secretarial Compliance Report

Changes in Composition of Board of Directors and KMPs

During the year under review,

a. Mr. Chidamber Rege,(DIN No 01707700) Independent Director of the Company, ceased to hold office upon completion of his second consecutive term w.e.f 25th September, 2025 as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Mrs Soniya Sheth(DIN no 02658794) tendered her resignation from the position of Director of the Company w.e.f 27th March, 2026 and the same was duly accepted by the Board. The Company has complied with the applicable provisions in respect of the said cessation and resignation, including necessary disclosures and filings with the Stock Exchanges and the Registrar of Companies.

c. Mrs Reena Gupta (DIN No: 11516950) was appointed as an Additional Non Executive Director of the Company w.e.f 27th March, 2026 in accordance with the applicable provisions of the Act and SEBI LODR Regulations, and the Company has ensured compliance with all requisite approvals and disclosures in this regard.

d. Mr Mukesh M Pandya has resigned from the post of Chief Financial Officer w.e.f 30th April, 2026.

For RITESH SHARMA & ASSOCIATES
PRACTISING COMPANY SECRETARY

RITESH SHARMA
PROPRIETOR
MEMBERSHIP NO. A55260
CP. NO. 20742
*** UDIN No. : A055260H000321603**

Date: 14th May, 2026
Place: Thane

Annexure – VI

Report On Corporate Governance

The Board of Directors (**"the Board"**) of Fiberweb (India) Limited (**"the Company" or "Your Company"**) present herewith, report on the Corporate Governance for the year ended March 31, 2026 (**"FY 2025-26" or "the year under review"**), enumerating the current Corporate Governance systems and processes at the Company, in terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**).

Company's Philosophy on Code of Corporate Governance:

The Company firmly believes that good Corporate Governance is the foundation for sustainable growth, enhanced stakeholder value and long-term business success. The Company's governance framework is built on the principles of transparency, accountability, integrity, fairness and ethical business conduct, ensuring that the interests of all stakeholders, including shareholders, employees, customers, suppliers, lenders and the community at large, are adequately protected.

The Company is committed to maintaining the highest standards of Corporate Governance by complying with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules and regulations. The Board of Directors provides strategic direction and oversight, while ensuring effective management, robust internal controls, sound risk management practices and compliance with statutory and regulatory requirements.

The Company has established an effective governance framework through its various Board Committees, well-defined policies and procedures, a Code of Conduct for Directors and Senior Management, a Vigil Mechanism/Whistle Blower Policy, a Risk Management Framework and other governance practices aimed at promoting ethical conduct and responsible decision-making.

The Company believes that strong Corporate Governance enhances investor confidence, promotes operational excellence and contributes to sustainable value creation. The Board and the Management remain committed to continually strengthening the Company's governance practices and adopting best governance standards to meet the evolving expectations of regulators, investors and other stakeholders.

Board of Directors:

The Board is the focal point and custodian of corporate governance for the Company. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible, will be balanced appropriately.

Your Company has an appropriate blend of Directors on its Board, to maintain its diversity and independence, with an optimum combination of Three Non-Executive Directors including One Women Director, an Executive Director, and four Non-Executive Independent Directors. The Company has a Non-Executive Chairman and the number of Independent Directors add up to a half of the total strength of Board. The day-to-day management of your Company is entrusted with the Senior Management Personnel.

➢ **Composition of Board of Directors**

The composition of the Board of your Company is in conformity with the provisions of the Companies Act, 2013 ("the Act") and Regulation 17 of the Listing Regulations. Agenda papers of the Board's and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for an effective and well-informed decision making during the meetings.

As on March 31, 2026, the Company had 8 Directors, out of which 4 are Independent, Non- Executive;

3 are Non-Independent, Non- Executive and 1 is Executive.

Report On Corporate Governance

None of the Directors held directorship in more than 7 listed companies. Further, none of the IDs of the Company served as an ID in more than 7 listed companies. None of the IDs serving as a whole-time director/MD in any listed entity, serves as an ID of more than 3 listed entities. None of the Directors held directorship in more than 20 Indian companies, with not more than 10 public limited companies.

None of the Directors is a member of more than 10 committees or acted as Chairman of more than 5 committees (being AC and SRC, as per Regulation 26(1) of the Listing Regulations) across all the public limited companies in which he/she is a director. The necessary disclosures regarding committee positions have been made by the Directors.

All IDs of the Company have been appointed as per the provisions of the Companies Act, 2013 (the Act) and Listing Regulations. The Chairman of the Company is an NED and not related to the CEO & Managing Director.

All the Independent Directors have confirmed that they meet the criteria of independence as stated under Regulations 16(1)(b) read with Regulation 25(8) of the Listing Regulations and Section 149(6) of the Act. The maximum tenure of the Independent Directors is in compliance with the provisions of the Act and the Listing Regulations. Further, in terms of Regulation 26(5) of the Listing Regulations, the Senior Management has complied with the necessary disclosure requirements.

The terms and conditions of the appointment of Independent Directors are hosted on the Company's website at www.fiberwebindia.com . Based on the confirmation / declaration as above from the Independent Directors, your Board has formed an opinion that the Independent Directors of your Company fulfil the conditions specified in the Act and the Listing Regulations and are independent of the Management of the Company as on March 31, 2026.

The composition of the Board is in compliance with the requirements of Regulation 17 of the Listing Regulations read with Sections 149 and 152 of the Act. The profile of the Directors can be accessed on our website at https://fiberwebindia.com/board-of-directors/.

Except Mr. Pravin Sheth is father of Mr. Bhavesh Sheth and Father-in-law of Ms. Reena Gupta and Mr Bhavesh Sheth is Spouse of Ms. Reena Gupta, there are no inter-se relationships between the Board members.

5 Board meetings were held during the year under review and the gap between two meetings did not exceed 120 days. The necessary quorum was present for all the necessary meetings. The Company offered the facility of video conferencing, as prescribed under Section 173(2) of the Act read together with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, to facilitate the Directors travelling or located at other locations to participate in the Meetings.

The composition of the Board of Directors and also the number of other Companies of which he/ she are a Director and Member/ Chairman as on March 31, 2026, are as under:

Name of the Director	Category of Director	No. of shares held in the Company as on 31st March, 2026	No. of Board meetings attended during FY26	No. of Directorship in Public Companies as on 31st March, 2026*	No. of Board Committee Membership held in Public Companies as on 31st March, 2026**		Attendance at last AGM held on 25th September, 2025
					Chairman	Member	
Mr. Pravin V. Sheth	Chairman Emeritus, Non-Executive & Non-Independent Director	1665565	5	2	0	2	Yes
Mr. Bhavesh P. Sheth	Non-Executive & Non-Independent Director	8249596	5	1	0	0	Yes

Report On Corporate Governance

Name of the Director	Category of Director	No. of shares held in the Company as on 31st March, 2026	No. of Board meetings attended during FY26	No. of Directorship in Public Companies as on 31st March, 2026*	No. of Board Committee Membership held in Public Companies as on 31st March, 2026**		Attendance at last AGM held on 25th September, 2025
					Chairman	Member	
Mrs Reena Gupta (w.e.f 27.03.2026)	Non-Executive & Non-Independent Director	0	NA	1	0	0	NA
Mr. Vinod Beswal	Non-Executive & Independent Director	0	5	1	0	0	No
Mr. Rajesh Umashankar Shukla	Executive Director	0	4	1	0	2	Yes
Mr. Sorabh Gupta	Non-Executive & Independent Director	0	5	1	2	0	Yes
Mr Dhrupal Shah	Non-Executive & Independent Director	4500	5	1	0	2	Yes
Mr Mithilesh Dubey	Non-Executive & Independent Director	0	4	1	0	0	Yes

* Excludes Directorships held in Private Limited Companies, Foreign Companies and Section 8 companies (having charitable objects etc.) and includes directorship in Fiberweb (India) Limited.

** In accordance with Regulation 26 of the Listing Regulations, Chairmanships/Memberships of only Audit Committee and Stakeholders Relationship Committee of all Public Limited Companies, whether listed or not, has been considered including that of Fiberweb (India) Limited.

The particulars of Directors, who are proposed to be re-appointed at the ensuing AGM, are given in the Notice convening the AGM.

As per amended SEBI Listing Regulations, the details of directorships of the directors are tabulated as under:

Sr No	Name of Director	Names of listed entities in which Directorship held other than this company	Category of Directorship
1	Mr. Pravin V. Sheth	Kunststoffe Industries Limited	Non-Executive Director
2	Mr. Bhavesh P. Sheth	None	None
3	Mrs. Reena Gupta	None	None
4	Mr. Vinod Beswal	None	None
5	Mr. Rajesh U. Shukla	None	None
6	Mr. Sorabh M. Gupta	None	None
7	Mr Dhrupal Shah	None	None
8	Mr Mithilesh Dubey	None	None

Report On Corporate Governance

BOARD PROCEDURE:

The Board meets at least once every quarter to review the quarterly performance and the financial results. The Board's role, functions, responsibility and accountability are clearly defined. All major decisions involving policy formulations, business plans, annual operating budgets, compliance with statutory requirements, major accounting provisions and write-offs are considered by the Board. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

During the year under review, four meetings of the Board were held on the following dates:

Sl. No	Name of Director	Presence at Board Meeting					No. of Meetings Held	Atten-Dance	% of Attendance
		29 May 2025	14 Aug 2025	14 Nov 2025	30 Jan 2026	27 Mar 2026			
1	Mr. Pravin V. Sheth	Yes	Yes	Yes	Yes	Yes	5	5	100
2	Mr. Bhavesh P. Sheth	Yes	Yes	Yes	Yes	Yes	5	5	100
3	Mrs. Reena Gupta	NA	NA	NA	NA	NA	5	NA	NA
4	Mr. Vinod Beswal	Yes	Yes	Yes	Yes	Yes	5	5	100
5	Mr. Rajesh U. Shukla	Yes	Yes	No	Yes	Yes	5	4	80
6	Mr. Sorabh M. Gupta	Yes	Yes	Yes	Yes	Yes	5	5	100
7	Mr Dhrupal Shah	Yes	Yes	Yes	Yes	Yes	5	5	100
8	Mr Mithilesh Dubey	Yes	No	Yes	Yes	Yes	5	4	80

The 40th Annual General Meeting was held on 25th September, 2025.

Board Meeting process

The Board is the apex body constituted by shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies, their effectiveness and ensures that shareholders' long-term interests are being served. The Company's internal guidelines for Board/ Board Committee meetings facilitate the decision-making process at its meetings in an informed and efficient manner.

The Board plays a critical role in strategy development of the Company. The CEO, the Chief Financial Officer and the Senior Management apprise the Board on the Overall performance of the Company every

Quarter. The Board periodically reviews the strategy, annual business plan, business performance of the Company.The Board also reviews the compliance reports of the laws applicable to the Company, Internal Financial Controls and Financial Reporting Systems and, Minutes of the Meeting of the Company.

The Board meets at least once in every calendar quarter and 4 times in a year with a maximum time gap of not more than 120 (one hundred and twenty) days between two consecutive meetings. Dates for the Board meetings are decided well in advance and communicated to the Directors. Additional Board meetings are held as and when deemed necessary.

Familiarisation programme

Your Company has designed a familiarisation programme for its Independent Directors which also extends to other Non-Executive Directors of the Company. The said programme is imparted at the time of appointment on the Board, vide periodic Board and Committee meets and as and when required, from time to time. It aims to provide insights into your Company to enable them to understand the nature of the retail industry, business model in depth, functionaries, processes and policies of the Company etc., and also seeks to update them on their roles, responsibilities, rights and duties as a director under the

Report On Corporate Governance

Act, the Listing Regulations and other applicable statutes. On appointment, the concerned Independent Director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected commitments.

Pursuant to Regulation 46 of the Listing Regulations, the details of the familiarisation programme imparted to the Directors are available on the Company's corporate website at https://fiberwebindia.com//

Meeting of Independent Directors:

During the year under review, the Independent Directors met on 30th January, 2026 inter alia to discuss:

- Overall operations
- Business Strategy
- Medium/Long-term plans including diversification plans
- Overall performance of the Senior Management and their succession plan
- Performance of non-independent Directors and the Board as a whole;
- Performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Pursuant to the requirements of the Listing Regulations and Schedule IV of the Companies Act, 2013 on Code of Conduct of the Independent Directors, the Independent Directors had reviewed and evaluated the performance of Non-Independent Directors and the Board as a whole and the same was found satisfactory. Further, pursuant to the Companies (Appointment and Qualification of Directors), Rules, 2014 as amended, the Independent Directors have also furnished a declaration to the effect that they have included their names in the Database maintained by the Indian Institute of Corporate Affairs.

Skills/Expertise/Competence of the Board of Directors:

The list of core skills / expertise / competencies identified by the Board of Directors required in the context of the Company's business for it to function effectively and those available with the Individual Board members are as under:

Core skills / expertise / competencies	Pravin Sheth	Bhavesh Sheth	Reena Gupta	Vinod Kumar Beswal	Rajesh Shukla	Sorabh Gupta	Dhrupal Shah	Mithilesh Dubey
Industry knowledge / experience Experience of business and the Market dynamics	Y	Y	Y	Y	Y	-	-	-
Awareness of the applicable laws	Y	Y	Y	Y	Y	Y	Y	Y
International experience in managing Businesses	Y	Y	-	-	-	-	-	-
Experience in managing risks associated with the business	Y	Y	-	Y	Y	Y	-	-
Governance Skills:								

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Core skills / expertise / competencies	Pravin Sheth	Bhavesh Sheth	Reena Gupta	Vinod Kumar Beswal	Rajesh Shukla	Sorabh Gupta	Dhrupal Shah	Mithilesh Dubey
Practical experience in best practices pertaining to transparency, accountability and corporate governance	Y	Y	Y	Y	Y	Y	Y	Y
Technical skills/ expertise:								
Specialized knowledge in an area or subject such as accounts, finance, auditing, marketing, construction, legal, strategy, engineering, etc	Y	Y	Y	Y	Y	Y	Y	Y

Secretarial Standards:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company. Also SS-3 "Dividend" will be followed by the Company as and when applicable.

Code of Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices:

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Board of Directors of the Company has adopted the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices (the Code).

Directors' interest in the company:

Sometimes, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weightage to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

Board Committees

The Committees plays a crucial role in the overall management of day-to-day affairs and the governance structure of your Company. They have been constituted to deal with specific areas and activities which concern the Company and require a closer review. The Committees comprise of a combination of Executive, Non-Executive and Independent Directors, as requisite, to discharge various functions, duties and responsibilities cast upon them under the various laws, statutes, rules and regulations applicable to the Company, from time to time. The Board is responsible for constituting, assigning and fixing the terms of reference of the Committees in line with the regulatory requirements. The Committees meets at regular intervals and takes necessary steps to perform the duties entrusted to it by the Board. There is seamless flow of information between the Board and its committees, as the Committees report their recommendations and opinions to the Board, which in turn supervises the execution of respective responsibilities of the Committees.

Report On Corporate Governance

The proceedings of the Committee meetings are documented in form of draft minutes and circulated to the Members of the respective Committees for their comments/confirmation. On confirmation, the minutes are signed by the Chairperson of the respective Committees. The Board also takes note of the minutes of the meetings of these Committees

COMMITTEE MEETING:

1. **Audit Committee**

BROAD TERMS OF REFERENCE:

The terms of reference of the Audit Committee are in order to cover the matters specified under revised Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This Committee has powers and roles comprising of Financial Reporting and disclosure, recommendation of appointment/ removal of Auditors, reviewing of company's results, evaluation of Independent Directors performances and all such other terms of reference as enumerated on the company's website at www.fiberwebindia.com.

COMPOSITION:

The Audit Committee comprises of three Directors, out of three, 2 are Non-executive and Independent Directors, 1 is Executive Director. All these Directors possess knowledge by corporate finance, accounts and company law.

During the financial year 2025-2026, Four Audit Committee Meetings were held on 29/05/2025, 14/08/2025, 14/11/2025 and 30/01/2026. The Composition of Audit Committee and attendance of each Committee member as on 31/03/2026 is as under:

Name of the Audit Committee Member	Designation	No. of Committee Meetings held	No. of Committee Meetings attended
Mr Sorabh Gupta Non-Executive & Independent Director	Chairman	4	4
Mr. Dhrupal Shah Non-Executive & Independent Director	Member	4	3
Ms. Rajesh Shukla Executive Director	Member	4	3

At the invitation of the Company, Director, Statutory Auditor, Internal Auditor, Accounts Manager and Chief Financial Officer also attended the meeting to answer and clarify queries raised at the Committee meetings.

The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairman of Audit committee was present at 40th Annual General Meeting of the Company held on 25th September, 2025.

The Board of Directors at its meeting held on 29th May, 2025 has reconstituted the Audit Committee with immediate effect viz Mr Sorabh Gupta (Chairman), Mr Dhrupal Shah (Member) and Mr Rajesh Shukla (Member).

M/s. A.V. Jobanputra & Co, Chartered Accountant are Internal Auditors of the company who conduct the internal audit of the various areas of operations and records of the Company. The periodic reports of the said internal auditors are regularly placed before the Audit Committee along with the comments of the management on the action taken to correct any observed deficiencies on the working of the various departments.

The Audit Committee also receives the report on compliance under the SEBI (Code of Conduct for Prohibition of Insider Trading) Regulations, 2015. Further, Compliance Reports under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Whistle Blower Policy are also placed before the Committee.

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Terms of Reference of Audit Committee inter alia include the following:

(1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible

(2) Recommendation for appointment, remuneration and terms of appointment of statutory auditors of the Company

(3) Approval of payment to statutory auditors, including cost auditors, for any other services rendered by them

(4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

(a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements

(f) Disclosure of any related party transactions; and

(g) Qualifications/ Modified opinion(s) in the draft audit report;

(5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(6) Monitoring and reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, and so on), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter

(7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(8) Approval or any subsequent modification of transactions of the Company with related parties

(9) Scrutiny of inter-corporate loans and investments

(10) Valuation of undertakings or assets of the Company, wherever it is necessary

(11) Evaluation of internal financial controls and risk management systems

(12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(13) Reviewing with the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(14) Discussion with internal auditors of any significant findings and follow-up thereon;

(15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

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(16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern

(17) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(18) To review the functioning of the whistle blower mechanism;

(19) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. The audit committee shall mandatorily review the following information:

(1) The Management Discussion and Analysis of financial condition and results of operations

(2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;

(3) Management letters / letters of internal control weaknesses issued by the statutory auditors

(4) Internal audit reports relating to internal control weaknesses; and

(5) Reviewing the appointment, removal and terms of remuneration of the Internal auditor.

2. Stakeholders Relationship/Grievance Committee of Directors:

In terms of the requirements under the provisions of Section 178 of the Companies Act, 2013 and Rules made thereunder and Regulation 20 read along with Paragraph B of part D of Schedule II of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company had re-constituted "Stakeholders Relationship/Grievance Committee" in place of erstwhile "Shareholders' / Investors' Grievances and Share Transfer Committee", under the Chairmanship of Non-Executive Director to monitor and review investor' grievances including complaint related to transfer of shares, non-receipt of Financial Statements, non-receipt of declared Dividends, to approve share transfer / transmission / transposition of shares / consolidation of folios and to approve issue of duplicate / fresh share certificates on account of requests for duplicate / split / consolidation.

The Board has constituted Stakeholders Relationship / Grievance Committee. As on 31st March, 2026, the committee comprises of non-executive and executive directors of which Mr. Sorabh Gupta is the Chairman and the members of the Committee are Mr. Dhrupal Shah and Mr. Rajesh Shukla.

Details of Investor Complaints received and redressed during the year 2025-2026 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing Balance
0	2	2	0

The Committee consists of three Directors and the attendance of each committee member as on 31.03.2026 is as under:

Name of the Committee Member	Designation	No. of Meeting held	No. of Meeting attended
Mr. Sorabh Gupta Non-Executive & Independent Director	Chairman	1	1
Mr. Dhrupal Shah Non-Executive &Independent Director	Member	1	1
Mr. Rajesh Shukla Executive Director	Member	1	1

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The Board of Directors at its meeting held on 29th May, 2025 has reconstituted the Stakeholder Relationship Committee with immediate effect viz Mr Sorabh Gupta (Chairman), Mr Dhrupal Shah (Member) and Mr Rajesh Shukla (Member).

The Stakeholders Relationship Committee ensures the grievances of security holders are resolved in a timely and efficient manner.

The terms of reference of the Stakeholder's Relationship Committee are in conformity with the requirements of SEBI Listing Regulations and the Act.

Nomination and Remuneration Committee of Directors:

The Committee's constitution and terms of reference are in compliance with provisions of section 178 of the Companies Act, 2013, Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This Committee has powers to recommend / approve remuneration, Identification of Persons who are qualified to become director, recommend to the board their appointment and removal, approve remuneration of Non-Executive Directors and all such and terms of reference as enumerated on the company's website at www.fiberwebindia.com.

The Composition & Attendance of Nomination and Remuneration Committee as on 31st March, 2026 areas follows:

Name of the Committee Member	Designation	No. of Meeting held	No. of Meeting attended
Mr. Sorabh Gupta Non-Executive & Independent Director	Chairman	2	2
Mr. Dhrupal Shah Non-Executive & Independent Director	Member	2	1
Ms. Reena Gupta Non-Executive Director	Member	2	1

The Nomination and Remuneration Committee met two times in a year. The dates of the meeting are: 29/05/2025 and 27/03/2026.

Terms of Reference of Nomination and Remuneration Committee inter alia include the following:

(1) To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of directors policy relating to, the remuneration for the Directors, Key Managerial Personnel and other employees;

(2) To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors;

(3) To devise a policy on diversity of Board of Directors;

(4) To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.

(5) To consider extension or continuation of term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

In view of the amended provisions of Section 178 of the Companies Act, 2013, the performance of Board, its committees and each Director (excluding the director being evaluated) has been evaluated by the Board on the basis of engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders etc.

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Remuneration Policy for Key Managerial Personnel and other Employees of the Company:

The Company's Remuneration Policy for Key Managerial Personnel and other employees is driven by the success and the performance of the Company and the individual & industry benchmarks and is decided by the Nomination and Remuneration Committee. Through its compensation program, the Company endeavors to attract, retain, develop and motivate a high-performance workforce. The Company follows a mix of fixed/ variable pay, benefits and performance related pay.

Performance Evaluation Criteria of Independent Directors:

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

Remuneration Policy and Details of Remuneration paid:

Executive Directors:

Details of remuneration paid / payable to the Directors for the year ended on 31st March, 2026 (from 01/04/2025 to 31/03/2026) is as follows:

Name	Position held During the year Allowances	Salary & Remuneration/ commission	Perquisites	Total
Mr. Rajesh Umashankar Shukla	Executive Director & CEO	₹ 4,87,000 p.a.	₹ 43,200	₹ 5,30,200

There is no performance linked incentives, stock option and pension. The employment is on contractual basis and subject to termination by either party giving to other party three months' notice.

Non-executive & Independent Directors:

Non-Executive Directors have been paid remuneration by way of sitting fees only during the year for attending the Board Meetings. However they have been given sitting fees @ ₹ 5000/- per meeting for only Board meeting attendance. No Sitting fees for Committee Meetings.

Corporate Social Responsibility Committee:

The Board has constituted Corporate Social Responsibility Committee of Directors. All the members of Corporate Social Responsibility Committee have good knowledge and exposure to utilize the company's resources towards its corporate social responsibility. The Role of the Committee is to formulate and recommend to the Board, a corporate social responsibility policy, recommend the amount of expenditure to be incurred on CSR Projects and Programmes and monitor them.

As per Section 135 of the Companies Act, 2013, the Company needs to spend 2% of Average net profit of last three years on CSR activities. The Annual Report on CSR activities of the Company is provided in Annexure II and is attached to the Director's Report.

During the financial year 2025-2026 four Corporate Social Responsibility Committee Meetings were held on 29/05/2025, 14/08/2025, 14/11/2025 and 30/01/2026.

The Composition of Corporate Social Responsibility Committee and attendance of each Committee member is as under:

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The Committee consists of three Directors and the attendance of each committee member is as under:

Name of the Committee Member	Designation	No. of Meeting held	No. of Meeting attended	Total
Mr. Sorabh Gupta Non-Executive & Independent Director	Chairman	4	4	Rs. 5,30,200
Mr. Dhrupal Shah Non-Executive &Independent Director	Member	4	3	
Ms. Reena Gupta Non-Executive & Non-Independent Director	Member	4	NA	

The Board of Directors at its meeting held on 29th May, 2025 has reconstituted the CSR Committee with immediate effect viz Mr Sorabh Gupta (Chairman), Mr Dhrupal Shah (Member) and Mrs Soniya Sheth (Member). The committee was further reconstituted on 27th March, 2026 with the new composition viz Mr Sorabh Gupta (Chairman), Mr Dhrupal Shah (Member) and Mrs Reena Gupta (Member)

The Company has complied with the necessary requirements under the Companies Act, 2013 in this regard.

The terms of reference of the CSR Committee broadly comprises:

- To review the Company's existing CSR Policy and to supervise and monitor the activities undertaken by the Company as specified in CSR Policy and Schedule VII of the Companies Act, 2013.
- To provide guidance on various CSR activities undertaken by the Company.

The web-link to our CSR Policy and the initiatives undertaken by your Company during FY25-26 in CSR have been detailed in this Report. Disclosures as required under Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 are given in Annexure II to this Report.

Sexual Harassment Committee:

(a) Constitution

The Board has constituted the Sexual Harassment Committee.

(b) Composition

The Sexual Harassment Committee was comprised of following 1 Directors of the company and 2 independent person. Mrs. Soniya P. Sheth, Non-executive Non-Independent Director, Mr. Gopalan Ravindran and Ms. Dhwani P. Sheth, Members.

(c) Power of Sexual Harassment Committee:

The committee is authorized to exercise all powers for compliance of the sexual harassment for women at work place (prevention), prohibition and redressal) Act 2013.

During the financial year 2025-2026 four Sexual Harassment Committee Meetings were held on 29/05/2025, 14/08/2025, 14/11/2025 and 30/01/2026. The Composition of Sexual Harassment Committee and attendance of each Committee member is as under: -

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The attendance of Sexual Harassment Committee is as under:

Name of the Director	Designation	No. of Committee Meetings held	No. of Committee Meetings attended
*Mrs. Reena Gupta Non-Executive& Non-Independent Director	Chairperson	4	NA
Mr. Gopalan Ravindran Member	Member	4	4
Ms. Dhwani P. Sheth Member	Member	4	4

*Mrs Reena Gupta was appointed as the Chairperson of Sexual Harassment Committee on 27th March, 2026 in place of Mrs Soniya Sheth.

GENERAL BODY MEETINGS:

Annual General Meeting

The details of Annual General Meetings held during last three years are as follows:-

AGM	Day	Date	Time	Venue
38th	Thursday	28/09/2023	9.00 a.m.	Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) 396 210
39th	Friday	27/09/2024	9.00 a.m.	Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) 396 210
40th	Thursday	25/09/2025	9.00 a.m.	Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) 396 210

The number and particulars of Special Resolutions which were passed in the last three Annual General Meetings are as follows:

28/09/2023	1. Continuation of Mr. Pravin V. Sheth as a Non-Executive Non Independent Director 2. Appointment of Mr Dhrupal Shah as a Non-Executive and Independent Director 3. Appointment of Mr Mithilesh Dubey as a Non-Executive and Independent Director
27/09/2024	1. Continuation of Mr. Pravin V. Sheth as a Non-Executive Non Independent Director
25/09/2025	1. Continuation of Mr. Pravin V. Sheth as a Non-Executive Non Independent Director

Extra Ordinary General Meeting:

No Extra Ordinary General Meeting of the shareholders was held during the financial year ended March 31, 2026.

Postal Ballot Notice:

No Postal Ballot Notice was issued to the Shareholders of the company during the year 2025-2026.

Means of Communication:

- The quarterly and annual Financial Results for the Company and consolidated Financial Results are published in newspapers within 48 hours of the Board Meeting, generally in Free Press Journal ,Savera India Times, Daman and Nav Shakti and the same are also posted on the Company's website immediately.
- Price-sensitive information, quarterly and annual Financial Results, Shareholding Pattern and matters that are material to shareholders are disclosed to the Stock Exchanges through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre, for dissemination on their respective websites. The same is also published on the Company's website.

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- Your Company has also complied with the SEBI Circulars dated December 27, 2023, November 03, 2021, December 14, 2021 and March 16, 2023 and has introduced common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination and forms for the same can be downloaded from the Company's corporate website at https://fiberwebindia.com/.

Website:

In compliance with the Listing Regulations, a separate dedicated section under 'Investors' i.e. 'Disclosure under Regulations 46 and 62 of the Listing Regulations' on the Company's website gives information on various announcements made by the Company such as comprehensive information about the Company, its business and operations, policies, stock exchange intimations and Press Releases. The 'Investors' tab on the website provides information relating to financial performance, annual reports, corporate governance reports, policies, general meetings etc.

General Shareholders Information

Annual General Meeting:

Date and time: 29th September, 2026 at 09.00 a.m. (IST)

Venue: Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) 396 210

For details, please refer to the Notice of this AGM. As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking re-appointment at this AGM are given in the Annexure to the Notice of this AGM.

Dates of Book Closure	:	23/09/2026 to 29/09/2026 (Both days inclusive)
Listing on Stock Exchanges	:	BSE Ltd, Mumbai National Stock Exchange of India Limited
Listing Fees	:	Paid for all above Stock Exchanges as per Listing Regulations
Demat Arrangement	:	With NSDL and CDSL
ISIN No.	:	INE 296C01020 Bombay Stock Exchange 507910
Stock Code	:	National Stock Exchange of India Ltd FIBERWEB
Registered Office (Address for correspondence)	:	Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210. Tel No. 0260- 2221458 Fax No. 0260-2220758
Company's E-Mail ID	:	fiberweb@fiberwebindia.com
Company's Website	:	www.fiberwebindia.com
WORKS (Plant Location)	:	Plot No. 92/93B, 100' Coastal Highway, Nani Daman, Daman (U.T.) 396 210.
Registrar & Share Transfer Agents	:	MUFG Intime India Private Limited., C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083 Tel No.022- 49186270 / 49186000 **E-mail ID: investor.helpdesk@in.mpms.mufg.com**

Report On Corporate Governance

Share Transfer System

The power to approve the transfer of securities has been delegated by the Board to the Share Transfer Agents. Share transfer requests are processed within fifteen (15) days from the date of receipt.

Compliance Officer : Ms. Krutika Shah (Gada)
Company Secretary& Compliance Officer

Stock Market Data:

High and Low prices & Trading Volumes at BSE and National Stock Exchange of India Limited

Month	BSE		NSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
April 2025	44.42	36.10	44.49	37.20
May 2025	52.95	34.00	52.90	34.80
June 2025	59.44	46.00	59.26	45.97
July 2025	53.10	45.17	52.70	47.02
August 2025	52.50	43.00	52.47	43.20
September 2025	49.94	42.50	49.90	42.15
October 2025	45.60	40.76	45.04	40.81
November 2025	43.40	36.51	43.93	36.60
December 2025	43.23	34.25	39.69	34.90
January 2026	38.89	31.27	38.85	31.20
February 2026	46.47	38.45	46.50	38.00
March 2026	42.80	31.56	41.90	31.58

Source: www.bseindia.com and www.nseindia.com

Distribution of Shareholding as on 31st March, 2026:

Category of Shareholder	Number of Shareholders	Percentage of (A+B+C)	Total Number of shares held
(A) Shareholding of Promoters & Promoter Group			
(1) Indian	5	46.81	13477023
(2) Foreign	0	0.00	0
Total shareholding of Promoter & Promoter Group	**5**	**46.81**	**13477023**
(B) Public Shareholding			
(1) Institutions	18	0.35	101748
(2) Non - Institutions.	22416	52.84	15212939
Total Public Shareholding	**22434**	**53.19**	**15314687**
(C) Shares held by custodians	**0**	**0**	**0**
Total (A)+(B)+(C)	**22439**	**100.00**	**28791710**

Report On Corporate Governance

Shareholding Pattern by size as on 31st March, 2026:

No. of Equity Shares	Shareholders		No. of Shares	
	Number	% of holders	Number	% of shares
1 -500	18835	82.5119	2454626	8.5255
501-1000	1942	8.5075	1529378	5.3119
1001-2000	1037	4.5429	1564466	5.4337
2001-3000	334	1.4632	853056	2.9629
3001-4000	144	0.6308	512643	1.7805
4001-5000	123	0.5388	577863	2.0070
5001-10000	215	0.9419	1520726	5.2818
10001- and above	197	0.863	19778952	68.6967
Total	**22827**	**100.00**	**28791710**	**100.00**

Dematerialization of equity shares:

The shares of the Company have been brought under compulsory demat mode with effect from 30th October, 2000. As on 31st March, 2026, about 96.18% shareholding representing 2,76,92,040 Equity Shares of the Company have been converted into demat form. The Company has executed agreements with both the depositories namely NSDL and CDSL for demat of its shares.

Outstanding GDRs/ADRs/Warrants or any convertible instruments:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

Foreign Exchange Risk & Hedging activities:

It is the policy of the Company to cover its foreign currency exposure for imports to avoid currency exchange fluctuation.

Name, designation, and address of the Compliance Officer:
Ms. Krutika Shah (Gada)
Company Secretary & Compliance Officer
Address – Kiran Building, 128, Bhaudaji Road,
Matunga (East), Mumbai -400019
Contact No – 022 4082689
Email ID – fiberweb @fiberwebindia.com

Disclosures:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

Details of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years:

There were no non-compliance or penalties levied by Stock Exchange or SEBI during the year.

As on 31st March, 2026, there are no instances of non-compliances by the Company on any matter related to capital market and no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority for non-compliance by the Company.

Report On Corporate Governance

Related Party Transactions:

The company has adequate policy and procedures to identify and monitor related party transactions including material related party transactions. All transactions entered into with related parties during the financial year were in the ordinary course of business and on arm's length pricing basis.

The transactions during the financial year 2025-2026, with the related parties have been done in accordance with the provisions as laid down under the Act and SEBI Listing Regulations, 2015. The necessary approvals from the Audit Committee, Board of Directors & Shareholders were obtained, wherever required.

Policy on Related Party Transactions:

In terms of Section 188 of the Companies Act, 2013 read with the Regulation 23 of listing regulations, the Company had formulated a policy on materiality of Related Party Transactions and on dealing with Related Party Transactions. During the year under review, the said Policy was amended to reflect the latest amendments in the Companies Act, 2013 and the rules made thereunder.

The Policy is intended to ensure that there is proper approval and reporting of transactions between the Company and its related parties. The Policy, after carrying out the necessary modifications in line with the amendments made from time to time, is placed on the website of the Company www.fiberwebindia.com.

Policy on Board Diversity:

This Policy aims to set out the approach to achieving diversity for the Board of Directors of the Company.

The Company believes that benefits of a professional board that possesses a balance of skills, experience, expertise will enhance the decision-making power of the Board which in turn will benefit the stakeholders of the Company.

Certificate from a Practicing Company Secretary on non-disqualification of Directors:

The Company has obtained a Certificate dated 14th May, 2026 from Mr. Ritesh Sharma, Company Secretaries, Mumbai to the effect that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

DISCRETIONARY DISCLOSURES:

The status of compliance with non-mandatory recommendations of the Listing Regulations:

Shareholders Rights:

As the quarterly and half yearly, financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the shareholders.

Audit Qualification:

The Company's financial statements for the 25-26 do not contain any audit qualification.

Separate posts of Chairman and Chief Executive Officer:

There is no separate post of Chairperson and Managing Director. Presently, Mr. Pravin V. Sheth is the Chairman and Mr. Rajesh Umashankar Shukla is the CEO and Executive Director of the Company. No person is appointed as Managing Director.

Reporting of Internal Auditors:

Reports of Internal Auditors are placed before the Audit Committee for its review.

Report On Corporate Governance

Management Discussion and Analysis:

Management Discussion and Analysis forms a part of this Annual Report.

Declaration of Compliance with the Code of Conduct /Ethics:

In compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for its designated employees. The code lays down Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

All the Directors and Senior Management have affirmed compliance with the Code of Conduct/Ethics as approved and adopted by the Board of Directors.

Report On Corporate Governance

ANNEXURE TO CORPORATE GOVERNANCE REPORT

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

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended 31 March, 2026, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Place: Mumbai
Date: 14th August, 2026

Pravin V. Sheth
Director
DIN: 00138797

Report On Corporate Governance

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Fiberweb (India) Limited

1. We have examined the Corporate Governance report of Fiberweb (India) Limited for the year ended 31st March, 2026 with the relevant records and documents maintained & furnished to us by the Company and as approved by the Board of Directors as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

4. On the basis of our review and according to information and explanations provided to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For M/s. Ritesh Sharma & Associates

Date: 14th August, 2026
Place: Mumbai

Mr. Ritesh Sharma
Practising Company Secretary
M. No. A55260 COP No.: 20742
UDIN: A055260H001245658

Report On Corporate Governance

ANNEXURE

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT REGULATION 34(3) READ WITHSCHEDULE V (D) OF THE SEBI (LODR), 2015

I, Pravin V Sheth, director of the company, hereby declare that pursuant to Schedule V (D) read with Regulation 34(3) of the Listing Regulations, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2026.

For and on behalf of the Board of Directors
Fiberweb (India) Limited

Pravin V. Sheth
Director
DIN: 00138797

Independent Auditor's Report

To the Members of **Fiberweb (India) Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Fiberweb (India) Limited ('the Company'), which comprise the standalone balance sheet as at 31 March 2026, the statement of profit and loss (including Other Comprehensive Income, if any), standalone statement of cash flow and standalone statement of changes in equity for the year then ended and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone 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 standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance

Independent Auditor's Report

with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial 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 Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

Independent Auditor's Report

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" 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, based on our audit we report that;

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

   c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this report are in agreement with the books of accounts;

   d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;

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

   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matter to be included in the Auditors' Report under section 197(16), as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

   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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

Independent Auditor's Report

i) The Company has disclosed the impact of pending litigation on its financial position as at 31 March 2026 - Refer note 33 to the standalone financial statements;

ii) The Company has made provision as at 31 March 2026, as required under the applicable law or Ind AS, for material foreseeable losses, if any, to the standalone financial statements;

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;

iv) a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures as 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) of the Companies (Audit and Auditors) Rule, 2014 as provided under (a) and (b) above, contain any material misstatement; and

v) The dividend, if any declared or paid during the year by the Company is in compliance with Section 123 of the Act, as applicable.

vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st march, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2026.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm's Registration No.: 138182W/W100760

Akshay Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833
Mumbai, 14 May, 2026

Annexure A to the Independent Auditor's Report

{Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Fiberweb (India) Limited}

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i) In respect of the Company's Property, Plant and Equipment :

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

B. The Company does not have intangible assets hence reporting under clause 3(i)(a)(B) is not applicable.

b) The Company has a program of physical verification of Property, Plant and Equipment, so as to cover all the assets once every three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed / share certificate / other documents evidencing title, we report that the title deeds of all the immovable properties (other than properties where company is the lessee and the lease agreement are duly executed in favour of the lessee) as disclosed in the standalone financial statements, are held in the name of the Company under Property, Plant and Equipment as at the balance sheet date.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated during the year or are pending against the Company as at 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) a) The inventory, except goods-in-transit and goods lying with third parties, has been physically verified by the management at reasonable intervals during the year. The coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventories were

b) noticed on such physical verification of inventories when compared with books of account. In respect of inventory lying with third parties at year end, these have substantially been confirmed by them.

c) According to the information and explanation given to us and on the basis of our examination, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company

iii) According to information and explanations given to us the Company has not made any investments in, 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, paragraph 3(iii) of the Order is not applicable to the Company.

iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

Annexure A to the Independent Auditor's Report

v) The Company has not accepted any deposit or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder and hence, reporting under clause 3(v) of the Order is not applicable.

vi) We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by Central Government for maintenance of cost records under Section 148 (1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether these are accurate or complete.

vii) In respect of statutory dues:

(a) Undisputed statutory dues including provident fund, income tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, cess, professional tax and other material statutory dues, as applicable, the Company is generally been regularly deposited by it with the appropriate authorities.

There are no undisputed amounts payable in respect of provident fund, income tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, cess, professional tax and other material statutory dues in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of any dispute are given below:

Name of the statute	Nature of the dues	Amounts (₹ in Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Central Excise duty	17.45	August 2009 to March, 2015	The Customs, Excise and Service Tax Appellate Tribunal, Ahmedabad
Income Tax Act, 1961	Income Tax	21.63	A.Y. 2022-23	The Commissioner of Income Tax (Appeals)

viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

Annexure A to the Independent Auditor's Report

x) (a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the paragraph 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

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

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

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

xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi)(a) of the Order is not applicable to the Company.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 and accordingly the claue 3(xvi)(b) is not applicable.

c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.

d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

Annexure A to the Independent Auditor's Report

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm's Registration No.: 138182W/W100760

Akshay Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833

Mumbai, 14 May, 2026

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Fiberweb (India) Limited of even date)

Report on the internal financial controls over financial reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ('the Act")

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

Management's Responsibility 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit on Internal Financial Control over financial reporting ('the Guidance Note') issued by 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 standalone 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 standalone financial statements were established and maintained and whether 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 standalone 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 standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls with reference to standalone 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 controls with reference to financial statements include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Annexure B to the Independent Auditor's Report

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm's Registration No.: 138182W/W100760

Akshay Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833

Mumbai, 14 May, 2026

Standalone Balance Sheet

as at 31 March 2026

₹ in Lakhs, unless stated otherwise

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	8	14,527.47	12,794.12
Capital-work-in progress	8	-	82.75
Financial assets			
- Investments	9	0.11	0.11
Other non-current assets	10	70.15	70.15
Deferred tax asset (net)	11	113.55	167.90
Total non-current assets		**14,711.28**	**13,115.03**
Current assets			
Inventories	12	2,272.74	2,419.20
Financial assets			
- Trade receivables	13	664.77	1,666.65
- Cash and cash equivalent	14	220.77	164.00
Other current assets	15	2,637.75	1,860.31
Total current assets		**5,796.03**	**6,110.16**
TOTAL ASSETS		**20,507.31**	**19,225.19**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	2,879.17	2,879.17
Other equity	17	15,757.24	14,755.75
Total Equity		**18,636.41**	**17,634.92**
Non-Current liabilities			
Financial liabilities			
Borrowings	18	380.00	-
Current liabilities			
Financial liabilities			
Borrowings	18	821.99	843.34
Trade payables to	19		
- Micro, Small and Medium Enterprises		-	-
- Others		436.23	427.52
Other financial liabilities	20	9.88	9.91
Other current liabilities	21	222.80	309.50
Total Liabilities		**1,870.90**	**1,590.27**
TOTAL EQUITY AND LIABILITIES		**20,507.31**	**19,225.19**

The notes referred to above form an integral part of standalone financial statements
As per our report of even date
For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No: 138182W/W100760

Akshay K. Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833

Mumbai, 14 May 2026

For and on behalf of the Board of Directors of
Fiberweb (India) Limited

Pravin V. Sheth
Chairman Emeritus & Director
DIN: 00138797

Rajesh Shukla
CEO & Executive Director
DIN:08690226

Krutika Shah (Gada)
Company Secretary
ACS No: 56481

Mumbai, 14 May 2026

Standalone Statement of Profit and loss

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
INCOME			
Revenue from operations	22	8,456.17	10,129.43
Other income	23	156.78	169.60
Total income		**8,612.95**	**10,299.03**
EXPENSES			
Cost of materials consumed	24	4,701.88	5,525.20
Changes in inventories	25	104.77	(161.70)
Employee benefits expenses	26	419.78	412.64
Depreciation and amortisation expenses	8	429.60	480.97
Finance cost	27	105.28	71.45
Other expenses	28	1,504.91	2,276.72
Total expenses		**7,266.22**	**8,605.28**
Profit before extraordinary items		**1,346.73**	**1,693.75**
Exceptional expenses		-	-
Extraordinary expenses		-	-
Profit before exceptional items and tax		**1,346.73**	**1,693.75**
Exceptional Items		-	-
Profit before extraordinary items and tax		**1,346.73**	**1,693.75**
Extraordinary Items		-	
Profit before tax		**1,346.73**	**1,693.75**
Less:			
Current tax		248.25	296.00
MAT Credit Entitlement		42.64	(85.90)
Deferred tax (credit) / charge		54.35	(16.76)
Income Tax of Earlier Years		-	(0.05)
Total comprehensive income		**1,001.49**	**1,500.46**
Earnings per share (Face Value of ₹ 10/- Each)	31		
Basic earnings per share (Amount in ₹)		3.48	5.21
Diluted earnings per share (Amount in ₹)		3.48	5.21

The notes referred to above form an integral part of standalone financial statements
As per our report of even date
For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No: 138182W/W100760

Akshay K. Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833

Mumbai, 14 May 2026

For and on behalf of the Board of Directors of
Fiberweb (India) Limited

Pravin V. Sheth
Chairman Emeritus & Director
DIN: 00138797

Krutika Shah (Gada)
Company Secretary
ACS No: 56481

Mumbai, 14 May 2026

Rajesh Shukla
CEO & Executive Director
DIN:08690226

Standalone Statement of Cash Flow

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

PARTICULARS	Year ended 31 March 2026	Year ended 31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit after Tax	**1,001.49**	**1,500.46**
Add: Non-cash items / items considered separately		
Depreciation and Amortisation	429.60	480.97
Finance Cost	105.28	71.45
Provision for Income-Tax & deferred tax	345.24	193.29
Less: Non-cash items / items considered separately		
Net gain on foreign currency transactions and translation	(150.90)	(155.97)
Interest Income	(5.90)	(6.23)
Operating profits before working capital changes	**1,724.81**	**2,083.97**
Changes In Working Capital		
(Increase)/ Decrease in Trade Receivables	1,001.88	(415.03)
(Increase)/ Decrease in Inventories	146.46	(174.07)
(Increase)/ Decrease in Other current assets	(820.08)	(435.91)
(Decrease)/ Increase in Other current liabilities	4.97	36.12
(Decrease)/ Increase in Other financial liabilities	0.97	(0.15)
(Decrease)/ Increase in Trade payables	8.71	166.48
	2,067.72	**1,261.41**
Net Income Tax (Paid) / Refund	**(339.92)**	**(54.54)**
NET CASH FLOW FROM OPERATING ACTIVITIES	**1,727.80**	**1,206.87**
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	5.90	6.23
Purchase of Fixed Assets less re-capitalisation from Capital WIP	(1,063.44)	(1,576.90)
Amount spent on Capital WIP	(1,016.76)	(82.75)
NET CASH FLOW USED IN INVESTING ACTIVITIES	**(2,074.30)**	**(1,653.42)**
CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	**(105.28)**	**(71.45)**
Net (loss) / Gain on foreign currency transactions	150.90	155.97
Proceeds from borrowings	358.65	156.75
NET CASH FLOW FROM FINANCING ACTIVITIES	**404.27**	**241.27**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**57.77**	**(205.28)**
Cash & Cash Equivalent at the beginning of the year		
Cash on Hand	5.63	48.54
Bank Balance	**158.37**	**320.74**
	164.00	**369.28**
Less: Cash & Cash Equivalent at the end of the year		
Cash on Hand	36.44	5.63
Bank Balance	184.33	158.37
	220.77	**164.00**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**57.77**	**(205.28)**

The notes referred to above form an integral part of standalone financial statements
As per our report of even date
For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No: 138182W/W100760

Akshay K. Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833

Mumbai, 14 May 2026

For and on behalf of the Board of Directors of
Fiberweb (India) Limited

Pravin V. Sheth
Chairman Emeritus & Director
DIN: 00138797

Krutika Shah (Gada)
Company Secretary
ACS No: 56481

Mumbai, 14 May 2026

Rajesh Shukla
CEO & Executive Director
DIN:08690226

Standalone Statement of Changes in Equity

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period i.e. 1 April 2024	Change in Equity Share Capital during the year 2024-25	Balance at the end of the reporting period i.e. 31 March 2025	Change in Equity Share Capital during the year 2025-26	Balance at the end of the reporting period i.e. 31 March 2026
Equity share capital	2,879.17	-	2,879.17	-	2,879.17

B. Other Equity

Particulars	Balance at the beginning of the reporting period i.e. 1 April 2025	Total Comprehensive Income for the year	Transfer to / (from) Retained Earnings	Dividend and dividend distribution tax on equity shares	Balance at the end of the reporting period i.e. 31 March 2026
Reserves and surplus					
Securities premium reserve	2,962.89	-	-	-	2,962.89
Share reduction reserve	427.79	-	-	-	427.79
General reserve	210.00	-	-	-	210.00
Capital reserve	0.63	-	-	-	0.63
Retained earnings	11,154.44	1001.49	-	-	12,155.93
	14,755.75	**1,001.49**	**-**	**-**	**15,757.24**

Particulars	Balance at the beginning of the reporting period i.e. 1 April 2024	Total Comprehensive Income for the year	Transfer to / (from) Retained Earnings	Dividend and dividend distribution tax on equity shares	Balance at the end of the reporting period i.e. 31 March 2025
Reserves and surplus					
Securities premium reserve	2,962.89	-	-	-	2,962.89
Share reduction reserve	427.79	-	-	-	427.79
General reserve	210.00	-	-	-	210.00
Capital reserve	0.63	-	-	-	0.63
Retained earnings	9,653.99	1,500.45	-	-	11,154.44
	13,255.30	**1,500.45**	**-**	**-**	**14,755.75**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

1. Corporate information

Fiberweb (India) Limited ("Company") is a public limited company incorporated and domiciled in India. Its shares are listed on Bombay Stock Exchanges. The Registered office of Company is located at Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210. The Company is primarily engaged in the business of manufacturing of Spunbond and Melt-blown Nonwoven Fabrics from polypropylene.

2. Basis of preparation of financial statements

2.1. Statement of Compliance

These standalone financial statements of the Company have been prepared in all material aspects in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under section 133 of the Companies Act, 2013 ('The Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and accounting principles generally accepted in India.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

2.2. Basis of measurement

These standalone financial statements are prepared under the historical cost convention unless otherwise indicated.

2.3. Use of estimate and judgments

The preparation of standalone financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods. Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2024 are as follows

2.3.1. Property, plant and equipment

Determination of the estimated useful life of property, plant and equipment and the assessment as to which components of the cost may be capitalized. Useful lives of tangible assets are based on the life prescribed in Schedule II of the Act. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

2.3.2. Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts, Individual trade receivables are written off when management seems them not collectible. Impairment is made on the expected credit loss model. The impairment provisions for financial assets are based on assumption about risk of default and expected loss rates. Judgment in making these assumptions and selecting the inputs to the impairment calculation are based on past history, existing market condition as well as forward looking estimates at the end of each reporting period.

2.3.3. Allowances for inventories

Management reviews the inventory age listing on periodic basis. The review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the standalone financial statement for any obsolete and slow-moving items.

Notes To Standalone Financial Statements
for the Year ended 31 March 2026

2.3.4. Recognition of deferred tax assets and income tax

Deferred tax asset is recognized for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. The management assumes that taxable profits will be available while recognizing deferred tax asset/liability. Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax asset/liability. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

2.3.5. Recognition and measurement of other provisions

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may, therefore, vary from the figures included in other provisions.

2.3.6. Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

3. Functional and Presentation Currency

The financial statements are presented in Indian Rupees which is the functional currency for the Company.

4. Current / non-current classification

The Company classifies any asset as current when-

(a) It expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;

(b) It holds the asset primarily for the purpose of trading;

(c) It expects to realize the asset within twelve months after the reporting period; or

(d) The asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

Otherwise as non-current.

The Company classifies any liability as current when-

(a) It expects to settle the liability in its normal operating cycle;

(b) It holds the liability primarily for the purpose of trading;

(c) The liability is due to be settled within twelve months after the reporting period; or

(d) It does not have an unconditional right to defer settlement of the liability for at least twelvemonths after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Otherwise as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

5. Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

Notes To Standalone Financial Statements
for the Year ended 31 March 2026

6. Significant Accounting Policies

6.1. Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Cost includes purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates these components separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized in the statement of profit or loss as incurred.

Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest, if any.

Property, plant and equipment are derecognized either on disposal or when the asset retires from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on straight line method, over the useful life of the assets, as specified in Schedule II to the Companies Act, 2013. Property, plant and equipment which are added / disposed of during the year, depreciation is provided on pro-rata basis.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

6.2. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Classification:

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement:

All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at fair value (FVTPL /FVTOCI)
- Financial assets at amortized cost

When assets are measured at fair value, gains and losses are either recognized in the statement of profit and loss (i.e. fair value through profit or loss (FVTPL)), or recognized in other comprehensive income (i.e. fair value through other comprehensive income (FVTOCI)).

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

Financial Assets measured at amortized cost (net of write down for impairment, if any):

Financial assets are measured at amortized cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method less impairment, if any. The losses arising from impairment are recognized in the Statement of profit and loss.

Financial Assets measured at Fair Value through Other Comprehensive Income ("FVTOCI"):

Financial assets under this category are measured initially as well as at each reporting date at fair value, when asset is held within a business model, whose objective is to hold assets for both collecting contractual cash flows and selling financial assets. Fair value movements are recognized in the other comprehensive income.

Financial Assets measured at Fair Value through Profit or Loss ("FVTPL"):

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognized in profit or loss.

Investment in Subsidiary:

Investment in equity instruments of Subsidiaries are measured at cost. In the financial statements, investment in subsidiaries is carried at cost. The carrying amount is reduced to recognize any impairment in the value of investment.

Derecognition of Financial Assets:

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables.

Financial Liabilities:

Classification:

The Company classifies all financial liabilities as subsequently measured at amortized cost or FVTPL.

Initial recognition and measurement:

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

Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Derecognition of Financial Liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

6.3. Inventories

Raw materials and packing materials are valued at lower of cost and the net realizable value, cost of which includes duties and taxes (net of Goods and Service Tax wherever applicable). Cost of imported raw materials and packing materials lying in warehouse includes the amount of customs duty. Finished products and work- in-progress are valued at lower of cost and net realizable value. Cost is arrived on moving weighted average basis.

The cost of Inventories have been computed to include all cost of purchases, cost of conversion, appropriate share of fixed production overheads based on normal operating capacity and other related cost incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses necessary to make the sale.

6.4. Cash and Cash Equivalents

Cash and Cash Equivalents comprise of cash on hand and cash at bank including fixed deposit/highly liquid investments with original maturity period of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

6.5. Cash Flow Statement

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

6.6. Foreign Currency Transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are not translated. Foreign currency exchange differences are generally recognized in the statement of profit and loss.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous Financial Statements are recognized in the Standalone Statement of Profit and Loss in the period in which they arise.

6.7. Revenue Recognition

Under Ind AS 115, the Company recognized revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods underlying the particular performance obligation were transferred to the customer.

Sale of Goods

The Company applied Ind AS 115 using the modified retrospective approach. Revenue is measured based on the transaction price adjusted for discounts and rebates, which is specified in a contract with customer. Revenues are net of estimated returns and taxes collected from customers.

Revenue from sale of goods is recognized at point in time when control is transferred to the customer and it is probable that consideration will be collected. Control of goods is transferred upon the shipment of the goods to the customer or when goods are made available to the customer.

The transaction price is documented on the sales invoice and payment is generally due as per agreed credit terms with customers.

Notes To Standalone Financial Statements
for the Year ended 31 March 2026

The consideration can be fixed or variable. Variable consideration is only recognized when it is highly probable that a significant reversal will not occur.

Sales return is variable consideration that is recognized and recorded based on historical experience, market conditions and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with trade practices, historical trends, past experience and projected market conditions.

Interest income

Interest income is recognizes with reference to the Effective Interest Rate method.

Income from Export Benefits and Other Incentives

Export benefit available under prevalent schemes are accrued as revenue in the year in which the goods are exported and/ or services are rendered only when there is reasonable assurance that the condition attached to them will be complied with and the amounts will be received.

6.8. Employee Benefit

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related service is rendered;

Post-Employment Benefits

Defined contribution plans: Company's contribution to State governed Provident Fund Scheme is recognized during the year in which the related service is rendered;

The company has not ascertained liability towards payment of gratuity and hence no provision has been made in accounts. It is accounted for on the basis of payment.

All employee benefits payable wholly within twelve months rendering service are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex- gratia are recognized during the period in which the employee renders related service. Retirement benefits are accounted as and when the same become due for payment.

6.9. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

6.10. Lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of profit and loss on a straight line basis over the period of the lease in a manner which is representative of the time pattern in which benefit derived from the use of the leased asset is diminished.

6.11.Earing Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Notes To Standalone Financial Statements
for the Year ended 31 March 2026

6.12.Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternate Tax ('MAT') credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

6.13.Dividends to Shareholders

Annual dividend distribution to the shareholders is recognized as a liability for the previous year for which the dividends are approved by the shareholders. Any interim dividend paid is recognized on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognized directly in equity.

6.14. Provisions, Contingent Liabilities, Contingent Assets and Commitments

General

Provisions (legal and constructive) are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

If there is any expectation that some or all of the provision will be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any virtually certain reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

- a present obligation arising from past events, when no reliable estimates is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote

Contingent liabilities are not recognized but disclosed in the standalone financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets and Non-cancellable operating lease.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

7. Estimation of uncertainties relating to the global health pandemic from COVID-19:

The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organization with adverse impact on economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown from the 25th of March 2020 announced by the Indian Government, to stem the spread of COVID-19. Due to this, the operations in Company's manufacturing activities got temporarily disrupted.

In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financials assets, inventory, receivables, advances, property plant and equipment etc. as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information such as our current contract terms, financial strength of partners, investment profile, future volume estimates from the business etc. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

in ₹ , unless stated otherwise

8 Property, plant and equipment, capital work-in-progress and investment property

8.1 Current year

Particulars	Gross block				Accumulated depreciation/ amortisation loss				Net block
	1 April 2025	Additions	Deletion	Adjustments	1 April 2025	Additions	Deletion	31 March 2026	31 March 2026
A] Property, plant and equipment									
Freehold land	2,058.82	255.70	-	-	-	-	-	2,314.52	2,314.52
Building	1,496.83	-	-	-	477.93	40.64	-	518.57	978.26
Plant and equipment	9,403.15	-	-	-	6,969.56	31.65	-	7,001.21	2,401.94
Furniture and fixtures	284.42	-	-	-	123.82	23.02	-	146.84	137.58
Vehicles	292.40	-	-	-	206.45	11.22	-	217.67	74.73
Office equipment	176.02	-	-	-	51.63	14.53	-	66.16	109.86
Computer	209.97	0.66	-	-	160.02	39.13	-	199.15	11.48
Other electrical items	229.27	0.47	-	-	66.91	21.32	-	88.23	141.51
Melt blown electrical items	252.95	-	-	-	71.21	24.03	-	95.24	157.71
Melt blown building	2,456.85	-	-	-	358.92	58.35	-	417.27	2,039.58
Melt blown fire fighting equipment	221.30	-	-	-	71.99	21.02	-	93.01	128.29
Melt blown machinery	5,089.58	1,906.12	-	-	819.00	144.69	-	963.69	6,032.01
Total	22,171.56	2,162.95	-	-	9,377.44	429.60	-	9,807.04	14,527.47
B] Capital work-in-progress *	82.75	1,016.76	1,099.51		-	-	-	-	-
Total Property, plant and equipment , capital work-in-progress and investment property									**14,527.47**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

in ₹ , unless stated otherwise

8.2 Previous year

Particulars	Gross block				Accumulated depreciation/ amortisation loss				Net block
	1 April 2024	Additions	Deletion	Adjustments	1 April 2024	Additions	Deletion	31 March 2025	31 March 2025
A] Property, plant and equipment									
Freehold land	2,058.82	-	-	-	-	-	-	-	2,058.82
Building	1,466.87	29.96	-	-	416.51	61.42	-	477.93	1,018.90
Plant and equipment	7,878.97	1,524.18	-	-	6,935.60	33.96	-	6,969.56	2,433.59
Furniture and fixtures	284.42	-	-	-	100.74	23.08	-	123.82	160.60
Vehicles	292.40	-	-	-	195.16	11.29	-	206.45	85.95
Office equipment	176.02	-	-	-	37.03	14.60	-	51.63	124.39
Computer	208.60	1.37	-	-	104.59	55.43	-	160.02	49.95
Other electrical items	227.84	1.43	-	-	45.72	21.19	-	66.91	162.36
Melt blown electrical items	248.96	3.99	-	-	28.53	42.68	-	71.21	181.74
Melt blown building	2,456.85	-	-	-	300.57	58.35	-	358.92	2,097.93
Melt blown fire fighting equipment	221.30	-	-	-	50.97	21.02	-	71.99	149.31
Melt blown machinery	5,073.60	15.98	-	-	681.05	137.95	-	819.00	4,270.58
Total	20,594.65	1,576.91	-	-	8,896.47	480.97	-	9,377.44	12,794.12
B] Capital work-in-progress *	-	82.75	-	-	-	-	-	-	82.75
Total Property, plant and equipment , capital work-in-progress and investment property									**12,876.87**

*** Figures in Capital work in progress deletion column indicates re-capitalisation during the year.**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

8.3 Capital Work-in Progress "C-WIP"

Ageing Schedule

Particulars	Period	As at 31 March 2026	As at 31 March 2025
Project in progress	< 1 year	-	82.75
		-	**82.75**

Completion Schedule

Particulars	Period	As at 31 March 2026	As at 31 March 2025
New Project	< 1 year	1,016.76	-
	1-2 years	82.75	-
		1,099.51	**-**

9 Investment

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in Equity Instruments (Unquoted, at cost)		
- In Others		
Goa Bank : Nos - 107 (PY - 107) Ordinary shares of ₹100 fully paid up)	0.11	0.11
	0.11	**0.11**

Aggregate amount of unquoted investment

10 Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good unless otherwise stated		
Advances		
- Capital advances	70.15	70.15
	70.15	**70.15**

11 Deferred tax asset

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax asset	113.55	167.90
	113.55	**167.90**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

12 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Valued at lower of cost or net realisable value		
Raw materials	1,202.63	1,242.94
Finished goods	843.59	948.36
Stores and spares	201.38	204.33
Packing materials	25.14	23.57
	2,272.74	**2,419.20**

13 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they were due for payment	-	-
Other trade receivable	664.77	1,666.65
	664.77	**1,666.65**

Ageing Schedule

Particulars	Period	As at 31 March 2026	As at 31 March 2025
Outstanding for following periods from due date of payment	< 6 months	536.05	1,343.92
	6 mths - 1 year	117.73	295.17
	1 - 2 years	10.99	27.56
	Total	**664.77**	**1,666.65**

14 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	36.44	5.63
Balances with banks		
- In current accounts	67.16	54.74
- In EEFC (Exchange Earner's Foreign Currency) accounts	89.91	76.37
Balances held as margin money or security against borrowings, guarantees and other commitments	27.26	27.26
	220.77	**164.00**

Balances with banks include margin monies amounting to ₹ 27.26 Lacs (31 March, 2025: ₹ 27.26 Lacs) which have an original maturity of more than 12 months and also, includes Unclaimed Dividend of ₹ 10 Lakhs (31 March 2025: ₹ 10 Lakhs)

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

15 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Other than capital advances	1,827.83	688.54
Advance to vendors	-	260.94
MAT Credit Entitlement	166.12	208.76
Processing Fees Receivable	82.60	-
Prepaid expenses	4.87	11.25
Other Deposit	106.16	106.16
Balance with government authorities		
Custom duty advance deposit	0.15	0.15
Deposit - Sales tax authority	0.30	0.30
Tax collected at source	0.67	0.08
Goods & service tax paid	449.05	584.13
	2,637.75	**1,860.31**

16 Equity Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Authorised		
5,00,00,000 (31 March 2025: 5,00,00,000) equity shares of ₹10/- each	5,000.00	5,000.00
(b) Issued, subscribed & paid up		
28,791,710 (31 March 2025: 28,791,710) equity shares of ₹10/- each	2,879.17	2,879.17
	2,879.17	**2,879.17**

(i) Reconciliation of the number of Equity shares

In respect of the paid up equity shares, there is no allotment, buyback or other movements, during the period ended 31 March 2026 and corresponding year ended 31 March 2025 and hence, opening and closing balances are same for the respective years.

(ii) Rights, preferences and restrictions attached to shares

The Company has a single class of equity shares having at par value of ₹10/- per share. Each holder of equity share is eligible to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to the number of equity shares held by each shareholder, after settlement of all preferential obligations.

(iii) The Company is not a subsidiary of any other company.

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

(iv) Details of held by shareholders holding more than 5% of the aggregate shares in the Company

Class of shares / Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Nos.	% held	Nos.	% held
Equity shares with voting rights				
Pravin V Sheth	16,65,565	5.78	15,54,873	5.40
Bhavesh P Sheth	82,49,596	28.65	82,49,596	28.65
Gayatri Pipes and Fittings Pvt Ltd	35,48,533	12.32	35,21,463	12.23

(v) In respect of the paid up equity there are no allotments as bonus or as fully paid up pursuant to contract(s) without payment being received in cash or buyback, during the immediately precedding preiod of five years ended 31st March 2026.

(vi) Change in shareholding of Promoters :

Promoter Name	Shares held by Promoter			
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of total shares	No. of Shares	% of total shares
Pravin V Sheth	16,65,565	5.78	15,54,873	5.40

Promoter Name	Shares held by Promoter			
	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of total shares	No. of Shares	% of total shares
Pravin V Sheth	15,54,873	5.40	35,54,873	12.35
Bhavesh P Sheth	82,49,596	28.65	62,49,596	21.71

17 Other equities

Particulars	As at 31 March 2026	As at 31 March 2025
Securities/Share Premium account	2,962.89	2,962.89
Share Reduction Reserve	427.79	427.79
	-	-
General Reserve	210.00	210.00
	-	-
Capital Reserve	0.63	0.63
Surplus in Statement of Profit and Loss		
Opening balance	11,154 .44	9,653.99
Less: Dividend and dividend distribution tax	-	-
Add: Profit for the year	1,001.49	1,500.45
Closing balance	12,155.93	11,154.44
	15,757.24	**14,755.75**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

18 Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Non Current Borrowings (secured)		
- From banks	380.00	-
	380.00	**-**
Current Borrowings (secured)		
- From banks	821.99	843.34
	821.99	**843.34**

(i) Maturity profile of secured loans are as set out below:

Non Current Borrowings

Sr. No.	Nature of loans	Hypothecation	Repayable	ROI	As at 31 March 2026	As at 31 March 2025
a	WCTL - CGSE Scheme	Property offered as collateral	Monthly repayment	BRLLR+0.25%+2.00%	380.00	-
					380.00	**-**

Current Borrowings

Sr. No.	Nature of loans	Hypothecation	Repayable	ROI	As at 31 March 2026	As at 31 March 2025
a	Cash Credit	Stock & Book debts	upto 09-Jan-2025	12.30% p.a.	494.60	389.25
b	PC/PCFC	Stock & Export Trust Receipts	within 90 days	BRLLR+0.25%+0.75%	327.38	454.09
					821.98	**843.34**

19 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding due to:		
- Micro, Small and Medium Enterprise	-	-
- Others	436.23	427.52
	436.23	**427.52**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

Ageing schedule for outstanding from due date of payment

Particulars	As at 31 March, 2026				
		MSME	Others	Disputed dues - MSME	Disputed dues - Others
Trade payables	< 1 year	-	397.38	-	-
	1 - 2 years	-	38.85	-	-
	2 - 3 years	-		-	-
	> 3 years	-		-	-
		-	436.23	-	-

Particulars	As at 31 March, 2025				
		MSME	Others	Disputed dues - MSME	Disputed dues - Others
Trade payables	< 1 year	-	338.92	-	-
	1 - 2 years	-	88.60	-	-
	2 - 3 years	-		-	-
	> 3 years	-		-	-
		-	427.52	-	-

20 Other current financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Dividend	9.88	9.91
	9.88	9.91

21 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers	45.10	40.67
Income Taxes Paid (Net of advances)	172.00	263.67
Statutory dues **	5.70	5.16
	222.80	309.50
Statutory dues **		
Tax deducted at source	4.20	4.27
Professional tax	0.01	0.01
Goods & service tax	1.43	0.83
Tax collected at source	0.06	0.05

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

	Ratio	Numerator	Denominator	Current Year	Previous Year	Change %
a)	Current ratio	Total current assets	Total current liabilities	3.89	3.84	1.18
b)	Debt-Equity ratio	Debt consists of borrowing and lease liabilities	Total equity	0.06	0.05	34.87
c)	Return on equity ratio	"Profit for the year less Preference dividend (if any)"	Total equity	5.37	8.51	(36.84)
d)	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	2.00	2.37	(15.40)
e)	Trade receivable turnover ratio	Revenue from operations	Average trade receivables	7.25	6.94	4.49
f)	Trade payable turnover ratio	Cost of Goods Sold	Average trade payables	14.61	22.19	(34.17)
g)	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.92	2.32	(17.37)
h)	Net profit ratio (in %)	Profit for the year	Revenue from operations	11.84	14.81	(20.05)
i)	Return on capital employed (in %)	Profit before tax and finance costs	"Capital employed = Net worth + Lease liabilities + Deferred tax liabilities"	7.79	10.01	(22.16)
j)	Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	-

	Ratio	Change %	Explanation for change more than 25%
a)	Current ratio	1.18	
b)	Debt-Equity ratio	34.87	Increase in debt during the year.
c)	Return on equity ratio	(36.84)	Company profit declined during the year, as compared to previous year
d)	Inventory turnover ratio	(15.40)	-
e)	Trade receivable turnover ratio	4.49	
f)	Trade payable turnover ratio	(34.17)	Trade payable turnover fell because average payables rose while cost of goods sold fell
g)	Net capital turnover ratio	(17.37)	
h)	Net profit ratio (in %)	(20.05)	
i)	Return on capital employed (in %)	(22.16)	
j)	Return on investment (in %)	-	

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

22 Revenue from operations

Particulars	31 March 2026	31 March 2025
Sale of product	8,440.51	10,104.14
Other operating revenues	15.66	25.29
	8,456.17	**10,129.43**

23 Other income

Particulars	31 March 2026	31 March 2025
Interest income on		
- Bank deposits	1.82	2.15
- Others	4.08	4.08
Other income	(0.02)	0.60
Export schemes	-	6.80
Gain on foreign exchange fluctuation	150.90	155.97
	156.78	**169.60**

24 Cost of materials consumed

Particulars	31 March 2026	31 March 2025
Opening stock	1,242.94	1,201.13
Add: Purchases	4,661.57	5,567.01
	5,904.51	**6,768.14**
Less: Closing stock	(1,202.63)	(1,242.94)
	4,701.88	**5,525.20**

25 Changes in inventories of finished goods

Particulars	31 March 2026	31 March 2025
Inventories at the end of the year:		
- Finished goods	843.59	948.36
Inventories at the beginning of the year:		
- Finished goods	948.36	786.66
	104.77	**(161.70)**

26 Employee benefits expense

Particulars	31 March 2026	31 March 2025
Salaries and wages	394.83	389.63
Employee benefit plans		
- Provident and other funds	19.04	18.91
- Gratuity and other benefit plans	5.91	4.10
	419.78	**412.64**

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

₹ in Lakhs, unless stated otherwise

Employee benefits :

As required by Ind AS 19 ' Employee Benefits' the disclosures are as under:

Defined Contribution Plan

The Company offers its employees defined contribution plans in the form of provident fund (PF) and Employees' pension scheme (EPS) for all employees, with the government authorities. Contributions are made to the Government administered funds. While both the employees and the Company pay predetermined contributions into the Provident Fund, contributions into the Pension fund is made only by the Company. The Company recognised ₹ 19.04 Lakhs (31 March, 2025 : ₹ 18.91 Lakhs) The contributions are normally based on a certain proportion of the employee's salary and the contribution payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined Benefits Plan

All defined benefit plans obligations are determined at actuals, as at the Balance Sheet date, for the amount being actually paid during the year. The classification of the Company's net obligation into current and non-current is ascertained as and when the said liability arises.

27 Finance Cost

Particulars	31 March 2026	31 March 2025
Interest expense on bank overdraft and others	102.28	71.45
Others	3.00	-
	105.28	**71.45**

28 Other expenses

Particulars	31 March 2026	31 March 2025
Manufacturing expense	181.34	319.47
Freight Expenses	538.63	995.87
Power and fuel	248.50	320.00
Bank charges	3.50	7.55
Communication	1.47	1.43
Donations and contributions	38.25	19.51
Insurance	16.17	10.78
Remuneration to Auditor (Refer note no. 29)	9.90	9.90
Legal and professional	64.75	153.20
Postage and printing expenses	8.20	10.47
Rates and taxes	0.19	3.37
Rent	12.00	12.00
Security charges	19.69	19.44
Directors sitting fees	1.50	1.60
Travelling expenses	28.71	41.74
Branch expenses (US)	169.62	209.15
Other expenses	77.18	98.41
Repairs and maintenance		-
- for buildings	8.17	0.82

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

Particulars	31 March 2026	31 March 2025
- for machinery	0.03	0.68
- for others	56.42	26.01
Selling & distribution expenses	20.69	15.32
	1,504.91	**2,276.72**

29 Remuneration to auditors

Particulars	31 March 2026	31 March 2025
Audit fees	8.40	8.40
Tax Audit fees	1.50	1.50
	9.90	**9.90**

30 Contribution towards Corporate Social Responsibility (CSR):

As per section 135 of the Act, a CSR committee has been formed by the Company. The fund are utilized during the year on the activities which are specified in schedule VII of the Act. The utilization is done by way of direct and indirect contribution towards various activities.

Particulars	31 March 2026	31 March 2025
Amount required to be spent by the company during the year	15.85	14.38
Amount of expenditure incurred on		
(i) Construction/Acquisition of any asset	-	-
(ii) on purposes other than (i) above	31.00	19.51
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR activities	Education, Skilling, Employment, Health, Wellness, Water, Sanitation, Disaster Relief and Hygiene	
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-

31 Earnings Per Share ('EPS')

The numerator and denominator used to calculate basic and diluted earnings per share:

Particulars	31 March 2026	31 March 2025
Profit attributable to equity holders for Basic and diluted EPS	1,001.49	1,500.46
Weighted average number of equity shares outstanding for Basic and diluted EPS	2,87,91,710	2,87,91,710
Basic and diluted earnings per share (Amount in ₹)	3.48	5.21

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

32 Details of dues to Micro And Small Enterprises as defined under the Micro, Small and Medium enterprises development act, 2006

Particulars	31 March 2026	31 March 2025
Total outstanding dues of micro enterprises and small enterprises(as per the intimation received from vendors)		
a) Principal and interest amount remaining unpaid	-	-
b) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
d) Interest accrued and remaining unpaid	-	-
e) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

33 Commitments and Contingencies

Contingent Liabilities

Particulars	31 March 2026	31 March 2025
Disputed by the Company		
Central Excise duty	17.45	17.45
Income Tax	21.63	21.63

The Customs, Excise & Service Tax Appellate Tribunal (CESTAT) has confirmed a demand of ₹17 lakhs towards Central Excise duty, together with applicable interest and penalty. The matter is currently pending before the High Court.

Income Tax department has raised a demand on 27 March, 2024 for AY 2022-23 valuing ₹ 21.63 Lakhs along with Interest and Penalty as applicable. The Company has made an Appeal with Commissioner of Income Tax (Appeals) against the disputed liability of ₹ 21.63 Lakhs. The said matter is pending with CIT(A)

The Company does not expect the outcome of the matters stated above to have any material adverse impact on the Company's financial condition, results of operations or cash flows.

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

34 Disclosure for operating leases under Ind AS 116 -" Leases":

Company has taken office premise on lease for 11 months, which is generally cancellable/renewable on mutually agreeable terms. There is no restrictions imposed by these lease arrangement and there are no sub lease. There are no contingent rents.

35 Foreign currency exposures on assets and liabilities

Company is exposed to currency risk to the extent that there is a mismatch between the currencies in which sales, purchases and borrowings are denominated and the functional currency of Company. The currencies in which these transactions are primarily denominated is US dollars

The year-end foreign currency exposures that have not been mitigated by a derivative instrument or otherwise are as below:

The following table analyses foreign currency risk as:

Particulars	31 March 2026	31 March 2025
	Amount in "US Dollars"	
Bank Balance	96,155.62	2,87,533.00
Trade Receivables	5,34,351.06	8,79,636.00
Trade Payables	1,20,463.01	1,186.00

The audited statement of accounts of USA Branch have not been received till the date of signing the Audit Report of the Company. All original documents are lying with US Office. The value of total transactions is ₹ 169.62 Lakhs (31st March, 2025: ₹ 209.15 Lakhs) i.e. US$ 190,463 (31st March, 2025: US$ 247,200) as against total turnover of ₹ 8,456.17 Lakhs (31st March, 2025: ₹ 10129.44 Lakhs), i.e. 2.00% (31st March, 2025: 2.06%) which is insignificant, from the materiality point of view.

36 Related party disclosure as required by IND AS 24 are given below

A) Relationship :

Key Managerial Personnel and their relatives
Pravin V Sheth
Bhavesh Sheth
Rajesh Shukla
Mukesh Pandya
Krutika Gada
Dhrupal Shah
Sorabh Gupta
Mithilesh Dubey
Vinod Beswal

Enterprise over which Key Managerial Personnel are able to exercise significant control
Kunststoffe Industries Limited
Sun Capital & Consultancy Private Limited
Star Developers Private Limited

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

B) The following transactions were carried out with related parties :

Particulars	31 March 2026	31 March 2025
Compensation to Key Managerial Person		
Short Term Employee Benefits		
Mukesh Pandya	19.46	18.97
Krutika Gada	5.97	6.25
Rajesh Shukla	5.23	5.23
Professional fees paid		-
Pravin V Sheth	36.00	36.00
Loan received		-
Kunststoffe Industries Limited	230.00	50.00
Loan repaid		-
Kunststoffe Industries Limited	230.00	50.00
Rent paid		-
Kunststoffe Industries Limited	12.00	12.00
Director sitting fees		-
C A Rege	0.10	0.20
Dhruvpal Shah	0.25	0.15
Mithilesh Dubey	0.20	0.25
Pravin Sheth	0.25	0.25
Soniya Sheth	0.25	0.25
Sorabh Gupta	0.25	0.25
Vinod Beswal	0.20	0.25

C) Amount outstanding :

Particulars	31 March 2026	31 March 2025
Payable		
Pravin Sheth	2.75	2.70
Mukesh Pandya	1.20	1.13
Rajesh Shukla	0.36	0.36
Dhruvpal Shah	0.05	-
Mithilesh Dubey	0.05	-
Soniya Sheth	0.05	-
Sorabh Gupta	0.05	-
Vinod Beswal	0.05	-
Kunststoffe Industries Limited	12.96	4.35

Notes To Standalone Financial Statements

for the Year ended 31 March 2026

37 Debtors and Creditors balances are subject to confirmations from the parties.

38 In the opinion of the Board of Directors the Current Assets, Loans & Advances except those shown as doubtful have a value on realization in the ordinary course of business at least equal to the amount at which items are stated in the Balance Sheet.

39 Figures of the current year and previous year have been re-grouped / rearranged /reclassified wherever necessary.

As per our report of even date
For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No: 138182W/W100760

Akshay K. Shah
Partner
Membership No.: 155729
UDIN: 26155729KIPDEX4833

Mumbai, 14 May 2026

For and on behalf of the Board of Directors of
Fiberweb (India) Limited

Pravin V. Sheth
Chairman Emeritus & Director
DIN: 00138797

Rajesh Shukla
CEO & Executive Director
DIN:08690226

Krutika Shah (Gada)
Company Secretary
ACS No: 56481

Mumbai, 14 May 2026

Proxy Form

FIBERWEB (INDIA) LIMITED
CIN L25209DD1985PLC004694
Registered office: Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210
Website: www.fiberwebindia.com Email: fiberweb@fiberwebindia.com Tel: 0260-2221458 Fax: 0260-2220758

ATTENDANCE SLIP
Only Shareholders or the Proxies will be allowed to attend the meeting

D. P. ID*		Folio No.	
Client ID*		No. of Shares held	

I/We hereby record my/our presence at the 41st Annual General Meeting of the Company being held on Tuesday, 29th September, 2026 at 9.00 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210.

Name of the Shareholder(s) 1. ..... 2. .....
3. .....

Signature of Shareholder(s) 1. ..... 2. .....
3. .....

Signature of Proxy holder ....

*Applicable for Investors holding shares in electronic form.
Only Member / Proxy holder can attend the meeting.
Note: Member/ Proxy attending the Meeting must fill-in this attendance slip and hand it over at the entrance of the venue of the Meeting.

FIBERWEB (INDIA) LIMITED
CIN L25209DD1985PLC004694
Registered office: Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210
Website: www.fiberwebindia.com Email: fiberweb@fiberwebindia.com Tel: 0260-2221458 Fax: 0260-2220758
FORM NO. MGT-11

PROXY FORM
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)
CIN: L25209DD1985PLC004694
Name of the Company: FIBERWEB (INDIA) LTD.
Registered office: Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210.

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No/Client Id	
DP/ ID	

I/We, being the member(s) of ..... Shares of the above named Company, hereby appoint:

(1) Name: ..... Address: .....

E-mail Id: .....Signature: .....or failing him;

(2) Name: ..... Address: .....

E-mail Id: .....Signature: .....or failing him;

Proxy Form

(3) Name: ..... Address: .....

E-mail Id: .....Signature: .....

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as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 41st Annual General Meeting of the Company to be held on Tuesday, 29th September 2026 at 9.00 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210 and at any adjournment thereof in respect of such resolutions as are indicated below:

Optional*

Sr. No.	Resolution	No. of equity shares	I/ We assent to the resolution (For)	I/ We dissent to the resolution (Against)	Optional
	Ordinary Business				
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon				
2	To appoint a Director in place of Mr. Rajesh U. Shukla (DIN: 08690226) who retires by rotation and being eligible offers himself for re-appointment.				
	Special Business				
3	To consider and approve the re-appointment Mr. Sorabh Gupta (DIN: 05124195) as an Independent Director of the Company				
4	To alter the Articles of Association of the Company.				
5	To approve the continuation of Mr. Pravin V. Sheth (DIN: 00138797) as a Chairman Emeritus, Non-Executive Non Independent Director of the Company, pursuant to provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.				Affix 1 Rupee Revenue Stamp

Signed this..... day of .....2026.

Signature of shareholder (s).....

Signature of Proxy holders (s).....

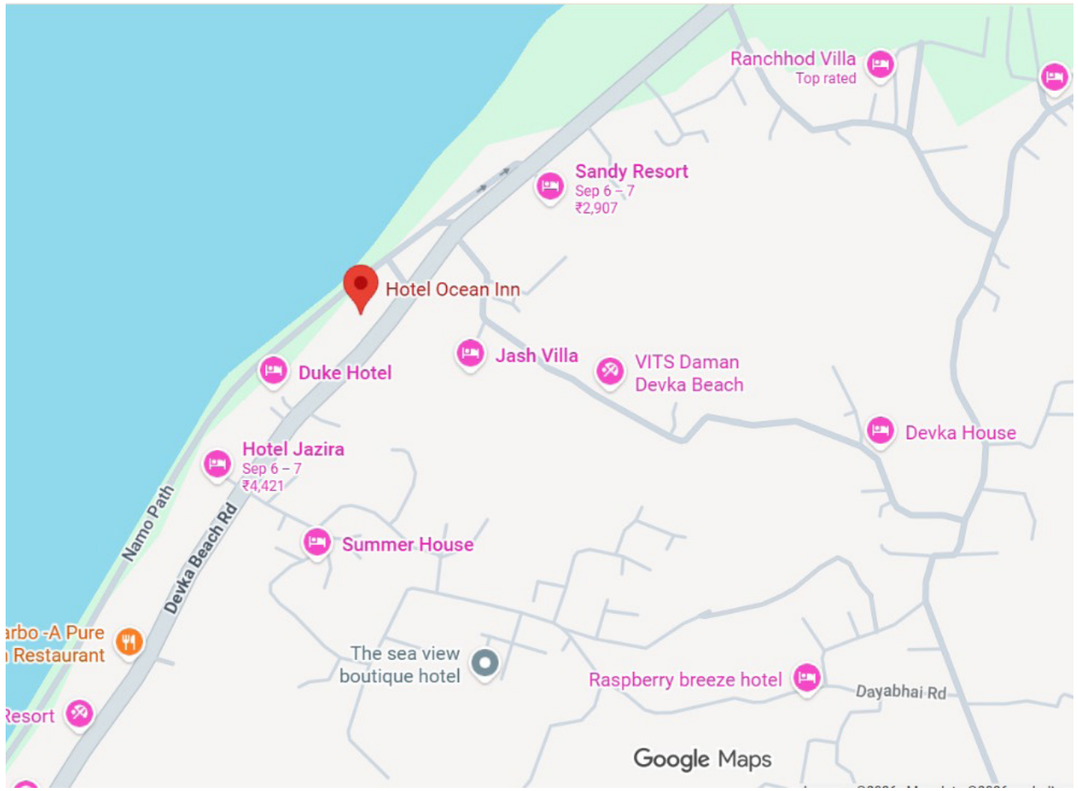
Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

(2) For the Resolution, Statement and Notes please refer to the Notice of the 41st Annual General Meeting.

*(3) It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(4) Please complete all details including details of member(s) in above box before submission.



Address: Nani, Dadra and Nagar, Plot no. 20, Devka Beach Rd, Devka, Bhimpore, Marwad, Haveli, Dadra and Nagar Haveli and Daman and Diu 396210

FIBERWEB (INDIA) LTD

Marketing Head Office

Fiberweb (India) Ltd
KIRAN, Ground Floor, 128 Bhaudaji Road,
Matunga, Mumbai-400019. Tel : +91-22 2404 4876/2408 2689/90
Email : fiberweb@fiberwebindia.com

Registered Office

Fiberweb (India) Ltd.
Airport Road, Kadaiya, Nani Daman,
Daman, U.T. 396210
Tel : +91-260 2220 766/ 0458/ 1458/ 1858
Email : fiberweb@fiberwebindia.com

Works Daman

Fiberweb (India) Ltd.
Plot No.92/93B, Kadaiya Industrial Est, 100 Coastal Highway, Nani Daman, Daman
U.T. 396210.
Tel : +91-26 0222 0970 / 2221 342
Email : fiberwebk05@gmail.com

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