GAJANAND
INTERNATIONAL LIMITED

Date: 28.05.2025

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Symbol: GAJANAND, ISIN: INE0QTE01018

SUBJECT: OUTCOME OF BOARD MEETING

Dear Sir,

We would like to inform the Exchange that, Meeting of the Board of Directors was held at registered office of the company on today, i.e. Wednesday, May 28, 2025, Following Business Transactions, along with other general business transaction, were Considered and approved by the Board of Directors:

(1) The Audited standalone Financial Statement for the Half year and year ended on 31stMarch, 2025.

(2) Appointment / Re appointment of M/s. JG & ASSOCIATES, Practicing Company Secretary as a Secretarial Auditor of the Company for the F.Y. 2024-25. A brief profile is attached herewith Annexure I.

(3) Appointment / Re Appointment of Mrs. SWETA YASH KHOKHARIYA as an Internal Auditor of the Company for F.Y. 2025-26. A brief profile is attached herewith Annexure II.

(4) Took note of compliances submitted with the stock exchange for the Half Year/ year ended on March 31, 2025.

Kindly find following attached documents herewith:

(1) Independent Auditor's Report issued by M/s. H.B. KALARIA & ASSOCIATES, Chartered Accountants FRN 104571W, Rajkot, Statutory Auditor of the Company.

(2) The standalone audited Financial Statement for the Half year and year ended on 31st March, 2025

(3) Statement of Assets & Liabilities as on 31st March, 2025

(4) Cash Flow Statement as on 31st March, 2025

(5) Brief Profile of Secretarial Auditor as at Annexure -1

(6) Brief Profile of Internal Auditor as at Annexure -2

The meeting commenced at 04:00 P.M. and concluded at 4:45 P.M.

We request you to kindly take it on your record, under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Thanking You.

For GAJANAND INTERNATIONAL LIMITED

Monsara Ashok Bhagvanbhai

Digitally signed by Monsara Ashok Bhagvanbhai
Date: 2025.05.28 16:56:28 +05'30'

ASHOK BHAGVANBHAI MONSARA
MANAGING DIRECTOR, DIN: 02788077

ANNEXURE-'I'

BRIEF PROFILE OF SECRETARIAL AUDITOR M/S. JG & ASSOCIATES

Name of Firm	M/s. JG & ASSOCIATES
Name of Proprietor	CS JAY A. GOHIL
FCS Number	10901
COP Number	15537
Details of Appointment	Re-appointment as a Secretarial Auditor
Address of office	408, BUSINESS EDIFICE, CANAL ROAD, RAJKOT – 360001, GUJARAT - INDIA
Contact Number	09998400609
Email Id	cs.jaygohil@gmail.com
Experience	JG & Associates a Peer Reviewed firm of Practicing Company Secretaries. The Firm has vast experience of more than 09years in the field of corporate compliance, Secretarial Audit & others.

For GAJANAND INTERNATIONAL LIMITED

Monsara Ashok Bhagvanbhai

Digitally signed by Monsara Ashok Bhagvanbhai
Date: 2025.05.28 16:57:00 +05'30'

ASHOK BHAGVANBHAI MONSARA
MANAGING DIRECTOR, DIN: 02788077

ANNEXURE-'II'

BRIEF PROFILE OF INTERNAL AUDITOR MRS. SWETA YASH KHOKHARIYA

1.	Name of the Auditor	SWETA YASH KHOKHARIYA
2.	Address of the auditor	Atkot. Jasdan Gujarat - 360040
3.	Year of Establishment	2021
4.	Name of Proprietor with Professional Qualification	Mrs. Sweta Yash Khokhariya M.Com& B.ed.
5.	Name/s of other Associates Firm in which you are associates as proprietor/partner with the address of the firm.	N. A.
6.	Experience in any other Financial Institution	No

For GAJANAND INTERNATIONAL LIMITED

Monsara Ashok Bhagvanbhai
Digitally signed by Monsara Ashok Bhagvanbhai
Date: 2025.05.28 16:57:20 +05'30'

ASHOK BHAGVANBHAI MONSARA
MANAGING DIRECTOR, DIN: 02788077

H. B. KALARIA & ASSOCIATES
Chartered Accountants

A-601/602, The Imperial Heights, 150 Ft. Ring Road,
Opp. Big Bazaar, Rajkot - 360 004.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Gajanand International Limited

Auditor's Report on Half Yearly and Year to Date Audited Standalone Financial Results of Gajanand International Limited (Formerly Gajanand Cottex Private Limited) pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Opinion

We have audited the accompanying statement containing standalone financial results of **Gajanand International Limited (Formerly Gajanand Cottex Private Limited)** (the "Company"), for the half year and financial year ended March 31, 2025, (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion, and to the best of our information, and according to the explanations given to us, the statement:

a. is presented in accordance with the requirements of the Listing Regulations in this regard; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2025, and the year to date results for the period from 1 April 2024 to 31 march 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing(SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial results. These matters were addressed in the context of our audit of the standalone financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, 'Interim Financial Reporting', prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

H. B. KALARIA & ASSOCIATES
M. No. 155474
CHARTERED ACCOUNTANTS

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

1. Identify and assess the risks of material misstatement of the Statement, 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 controls.

2. Obtain an understanding of internal financial controls 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 standalone financial statements in place and the operating effectiveness of such controls.

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

4. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

5. Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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.

6. Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

H. B. KALARIA & ASSOCIATES
M. No. 155474
RAJKOT
CHARTERED ACCOUNTANTS

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

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

Other Matters

The Standalone Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures upto the first half year (September 30, 2024) of the current financial year which were prepared to assist the company to meet the requirements of National Stock Exchange of India Limited and Securities and Exchange Board of India for Initial public offering of equity shares (IPO) in SME Emerge Platform of National Stock Exchange of India Limited. Our report on the Statement is not modified in respect of this matter.

Place: Rajkot
Date: 28/05/2025

For

HB Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants

H. B. KALARIA & ASSOCIATES
M. No. 155474
RAJKOT
CHARTERED ACCOUNTANTS

(**Hardik H. Kalaria**)
Partner
Mem. No. 155474
Firm Reg: 104571W
UDIN: 25155474BMGVQA507

Gajanand International Limited (Formerly Gajanand Cottex Private Limited)
Survey No. 1257/1266, Jasdan – Atkot Road, Near Bypass Circle, Jasdan, Rajkot – 360050.
CIN : L01632GJ2009PLC057251
STATEMENT OF AUDITED RESULTS FOR THE HALF YEAR ENDED 31ST MARCH, 2025

(in Rs. Lacs)

Particulars	Six months ended	Preceding six months ended	Preceding six months ended	Current year Ended	Previous year Ended
	31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from operations	5,158.95	4,347.45	7,790.27	9,506.40	10,865.52
II. Other income	3.54	1.75	8.07	5.29	9.30
III.Total revenue (I + II)	**5,162.49**	**4,349.20**	**7,798.33**	**9,511.69**	**10,874.81**
IV. Expenses:					
Cost of materials consumed	762.78	27.39	1,552.79	790.17	1,645.00
Purchases of stock-in-trade	5,044.87	4,056.12	7,112.69	9,100.99	9,793.38
Changes in inventories of finished goods work-in-progress and stock-in-trade	(617.07)	9.91	(1,123.24)	(607.16)	(1,029.36)
Employee benefits expense	18.52	9.70	13.02	28.22	20.97
Finance costs	28.49	73.44	52.69	101.93	102.33
Depreciation and amortisation expense	4.69	4.69	5.25	9.38	10.32
Other expenses	20.47	15.30	21.14	35.77	31.46
Total expenses	**5,262.76**	**4,196.54**	**7,634.34**	**9,459.30**	**10,574.10**
V. Profit before exceptional and extraordinary items and tax (III - IV)	**(100.27)**	**152.66**	**163.99**	**52.39**	**300.72**
VI. Exceptional items		-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	**(100.27)**	**152.66**	**163.99**	**52.39**	**300.72**
VIII. Extraordinary items		-	-	-	-
IX. Profit before tax (VII- VIII)	**(100.27)**	**152.66**	**163.99**	**52.39**	**300.72**
X. Tax expense:					
(1) Current tax	(22.40)	40.17	44.63	17.77	77.72
(2) Prior period tax	-	-	0.52	-	0.52
(3) Deferred tax	(0.37)	(0.56)	(1.12)	(0.93)	(1.70)
XI. Profit/ (Loss) for the period from continuing operations (IX-X)	**(77.50)**	**113.05**	**119.96**	**35.55**	**224.18**
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV. Profit/ (Loss) for the period (XI + XIV)	**(77.50)**	**113.05**	**119.96**	**35.55**	**224.18**
Paid-up Equity Share Capital (weighted average) (Face Value Rs. 10 Each)	1,617.97	1,617.97	1,032.49	1,617.97	1,032.49
XVI. Earnings per equity share(not annualised):					
(1) Basic	**(0.48)**	**0.70**	**1.16**	**0.22**	**2.17**
(2) Diluted	**(0.48)**	**0.70**	**1.16**	**0.22**	**2.17**

Notes to the financial results:

1 The Company's Audited financial results for the Half year ended March 31, 2025 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 28 May, 2025.

2 The Financial results have been prepared in accordance with the Accounting Standard as notified under section 133 of the Companies Act, 2013 ("Act") read with relevent rules issued there under and other accounting principles generally accepted in India as amended from time to time.

3 The Companies Operations fall under a single segment "Ginning & Pressing and Trading of Cotton". Hence, Segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.

4 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

5 This statement is as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Statutory Auditors of the Company has conducted a Limited Review of the Financial Results for the half year ended on 28th May, 2025.

6 The Company was not mandatorily required to prepare and publish half yearly results up to the period ended March 31, 2024. Accordingly, the figures for the corresponding half year ended September 30, 2023 and half year ended march 31, 2024 have been approved by the Company's board of director but were not subject to limited review or audit by the statutory auditors of the Company.

7 The Company has completed Initial Public Offer (IPO) of 5,736,000 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 36/- The Equity Shares of the Company were listed on Septmber 16, 2024 on National Stock Exchange of India Limited.

8 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ('the Ministry') has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.

For and on behalf of Board of Directors,



Ashok B Monsara
Managing Director
DIN: 02788077

Date : 28 May, 2025
Place : Jasdan

Gajanand International Limited (Formerly Gajanand Cottex Private Limited)
Survey No. 1257/1266, Jasdan – Atkot Road, Near Bypass Circle, Jasdan, Rajkot – 360050.
CIN : L01632GJ2009PLC057251

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

(in Rs. Lacs)

	Particulars	As at 31.03.2025 (Audited)		As at 31.03.2024 (Audited)
I	**EQUITY AND LIABILITIES**			
1	Shareholders' funds			
	(a) Share capital	1,883.56		1,309.96
	(b) Reserves and surplus	1,816.41		461.40
	(c) Money received against share warrants	-		-
2	Non-current liabilities			
	(a) Long-term borrowings	35.55		67.53
	(b) Deferred tax laibilites (net)	9.63		10.56
	(c) Other Long term liabilities	-		-
	(d) Long term provisions	1.33		1.11
3	Current liabilities			
	(a) Short term borrowings	774.67		1,139.54
	(b) Trade payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises; and	47.25		34.12
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	97.91		839.04
	(c) Other current liabilities	8.06		21.51
	(d) Short term provisions	0.49		46.32
	TOTAL	**4,674.86**		**3,931.10**
II	**ASSETS**			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	85.80		94.74
	(ii) Intangible assets	-		-
	(iii) Capital work-in-progress	-		-
	(iv) Intangible assets under development	-		-
	(b) Non-current investments	0.10		0.10
	(c) Deferred tax assets (net)	-		-
	(d) Long-term loans and advances	-		-
	(e) Other non-current assets	8.46		8.46
2	Current assets			
	(a) Current investments	-		-
	(b) Inventories	3,343.12		2,692.16
	(c) Trade receivabes	1,077.44		992.99
	(d) Cash and cash equivalents	52.09		44.49
	(e) Short-term loans and advances	85.86		59.08
	(f) Other current assets	21.99		39.08
	TOTAL	**4,674.86**		**3,931.10**

For and on behalf of Board of Directors,

Ashok B Monsara
Managing Director
DIN: 02788077

Date : 28 May, 2025
Place : Jasdan

Gajanand International Limited (Formerly Gajanand Cottex Private Limited)
Survey No. 1257/1266, Jasdan – Atkot Road, Near Bypass Circle, Jasdan, Rajkot – 360050.
CIN : L01632GJ2009PLC057251

AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

(in Rs. Lacs)

	Particulars	For the Period ended March 31, 2025	For the Period ended March 31, 2024
A.	**Cash flow from operating activities**		
	Profit/(Loss) before tax	52.39	300.72
	Adjustments for		
	Finance costs	101.93	102.33
	Depreciation and amoritsation costs	9.38	10.32
	Interest income from non-current investments	(1.34)	(0.19)
	Rent income	(3.49)	(3.14)
	Operating profit/(loss) before working capital changes	**158.87**	**410.04**
	Adjustment for changes in working capital		
	Adjustments for (increase)/decrease in operating assets		
	Inventories	(650.94)	(1,361.85)
	Trade receivables	(84.44)	(601.44)
	Short-term loans and advances	(26.19)	(32.99)
	Other non-current assets	-	(7.57)
	Other current assets	17.09	(38.83)
	Adjustments for increase/(decrease) in operating liabilities		
	Trade payables	(728.00)	773.79
	Short-term provisions	(0.58)	0.68
	Long-term provisions	0.20	(0.27)
	Other current liabilities	(13.70)	2.16
	Cash generated from/(used in) operating activities	**(1,327.69)**	**(856.29)**
	Direct taxes paid (net of refunds)	(63.62)	(75.94)
	Net cash generated from/(used in) operating activites	**(1,391.31)**	**(932.22)**
B.	**Cash flow from investing activities**		
	Purchase of tangible assets	(0.44)	(6.61)
	Interest received	1.34	0.19
	Rent received	3.49	3.14
	Cash generated from/(used in) investing activities	**4.39**	**(3.29)**
	Net cash generated from/(used in) investing activites	**4.39**	**(3.29)**
C.	**Cash flow from financing activities**		
	Proceeds from issue of shares	1,893.05	1,000.00
	Proceeds from long-term borrowings	117.90	83.89
	Repayment of long-term borrowings	(172.11)	(362.17)
	Proceeds from short-term borrowings	11,751.84	12,334.88
	Repayment of short-term borrowings	(12,094.49)	(12,029.00)
	Finance costs paid	(101.67)	(100.54)
	IPO related expenses	-	-
	Net cash generated from/(used in) financing activites	**1,394.52**	**927.06**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**7.60**	**(8.46)**
	Cash and cash equivalents at the beginninng of the period	44.49	52.95
	Cash and cash equivalents at the end of the period	**52.09**	**44.49**

Notes:

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3.

2. Previous year figures have been regrouped and reclassified wherever necessary to conform to current year's classification.

For and on behalf of Board of Directors,

Ashok B Monsara
Managing Director
DIN: 02788077

Date : 28 May, 2025
Place : Jasdan

Date: 28.05.2025

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Symbol: GAJANAND, ISIN: INE0QTE01018

SUB: DECLARATION PURSUANT TO REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015 WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2025 WITH UNMODIFIED OPINION

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015, we hereby confirm and declare that the statutory auditor of the company M/s. H.B. KALARIA & ASSOCIATES (FRN:104571W), Chartered Accountants, Rajkot have issued Audit report / Financial statements with unmodified opinion in respect of Standalone Financial Results for the Half Year and Year ended on 31st March, 2025 approved in the Board meeting held on 28thMay,2025.

Please take the same on your record.
Thanking you.
Yours Faithfully,

For GAJANAND INTERNATIONAL LIMITED

Monsara Ashok Bhagvanbhai
Digitally signed by Monsara Ashok Bhagvanbhai
Date: 2025.05.28 16:57:47 +05'30'

ASHOK BHAGVANBHAI MONSARA
MANAGING DIRECTOR, DIN: 02788077