

HI-KLASS TRADING AND INVESTMENT LIMITED

Regd Off: 02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai - 400067

CIN: L51900MH1992PLC066262, Website: www.hiklass.co.in

Contact: 8100121394, Email ID: info@hiklass.co.in

September 03, 2025

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor
Dalal Street,
Mumbai – 400 001

Scrip Code in BSE: 542332

Sub: - Submission of Notice of 32nd Annual General Meeting & Annual Report for the Financial Year 2024-25

Pursuant to Regulations 30, 34 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith a copy of the Notice dated September 01, 2025, convening the 32nd Annual General Meeting (AGM) of the Company on Saturday September 27, 2025 at 12:30 P.M. and Annual Report of the Company for the Financial Year 2024-25.

In accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of AGM along with Annual Report for the Financial Year 2024-25 are being dispatched in electronic mode only to the Members whose email IDs are registered with the Company / Registrar and Transfer Agent / Depository Participants.

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual Report is available, is being sent to that shareholder whose e-mail addresses are not registered with Company/RTA/Depository Participants.

The Notice of AGM along with the Annual Report for the Financial Year 2024-25 is also available on the website of the Company at www.hiklass.co.in

This is for your information and record.

For Hi-Klass Trading and Investment Limited

SANJAY
KUMAR
JAIN

Digitally signed by
SANJAY KUMAR
JAIN
Date: 2025.09.03
14:15:51 +05'30'

Sanjay Kumar Jain
Managing Director
DIN: 00415316



32nd ANNUAL REPORT

2024-2025

**HI-KLASS
TRADING AND INVESTMENT
LIMITED**

CIN: L51900MH1992PLC066262

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Managing Director

Shri. Sanjay Kumar Jain

Non-Executive Independent Director

Shri. Navin Kumar Jain
Kumari Sanskrity Jaiin

Non-Executive Non-Independent Director

Shri Dipak Sundarka

BOARD COMMITTEES

Audit Committee

Shri. Navin Kumar Jain - Chairman
Kumari Sanskrity Jaiin – Member
Sri Dipak Sundarka – Member
Sri Sanjay Kumar Jain- Member

Nomination & Remuneration Committee

Shri. Navin Kumar Jain- Chairman
Kumari Sanskrity Jaiin – Member
Shri Dipak Sundarka – Member

Stakeholders' Relationship Committee:

Shri Navin Kumar Jain - Chairman
Kumari Sanskrity Jaiin – Member
Sri Dipak Sundarka – Member
Sri Sanjay Kumar Jain- Member

AUDITORS

Statutory Auditor

Biswas Dasgupta Datta & Roy
Chartered Accountants
Firm registration No 302105E
10 Government Place (East) Ezra
Mansion Room No 21
Esplanade, Kolkata – 700 069

Secretarial Auditor

M/s. Mayur More and Associates
Office No 5, 2nd Floor, Jawahar House,
Princess Street, Marine Lines
Mumbai- 400 002

Internal Auditor

DS Associates
10, Parmar Road,
P.O Bhadrakali
Hooghly – 712 232

BANKERS

Indian Overseas Bank
Axis bank
Union Bank of India
Yes Bank

Registrar & Share Transfer Agent

Purva Sharegistry (India) Pvt. Ltd
No.9, Shiv Shakti Ind.Estate
Mumbai-400011
J.R. Borich Marg, Lower Parel
Phone: 022-2301 8261, Fax: 022-2301 2317
E-mail: support@purvashare.com

Key Managerial Personnel

Chief Financial Officer: Sri Deepak Jhunjunwala
Chief Executive Officer: Sri Tanish Sharma
Company Secretary: Smt. Neha Kedia

NOTICE

Notice is hereby given that the Thirty-Second (32nd) Annual General Meeting of the Members of M/s **HI-KLASS TRADING & INVESTMENT LIMITED** will be held on Saturday, 27th September, 2025, at 12.30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Directors and Auditors thereon and, in this regard,

To consider and if thought fit, to pass the following resolution, with or without modifications as an **ordinary resolution**.

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 and the report of the Directors' and the Auditors' thereon, as circulated to the members, be and are hereby considered and adopted"

Item No. 2

To appoint a Director in place of Mr. Sanjay Kumar Jain (DIN: 00415316), who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sanjay Kumar Jain (DIN: 00415316), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 3

To appoint Mrs. Prachi Todi, Practising Company Secretaries, to conduct Secretarial Audit for a term of 5 (five) consecutive years and authorise the Board of Directors to fix remuneration

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**: -

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“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or reenactment(s) thereof for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company (the “Board”) accorded at their respective meetings held on May 29, 2025, Mrs. Prachi Todi, Practicing Company Secretary (Membership No. A53022, be and is hereby appointed to conduct the Secretarial Audit of the Company, for a term of 5 (five) consecutive years commencing from April 1, 2025, at such remuneration as set out in the Statement annexed hereto.

FURTHER RESOLVED THAT the Board be and is hereby authorised to vary, alter, enhance or widen the remuneration payable to Mrs. Prachi Todi, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee.

FURTHER RESOLVED THAT the Board be and is hereby also authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this Resolution and to settle any question or difficulty in connection herewith and incidental hereto.”

ITEM No. 4

Appointment Of Mr. Navin Kumar Jain as an Independent Non-Executive Director of The Company.

To consider and if thought fit, to pass the following resolution, with or without modifications, as Special Resolution “

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force, Mr. Navin Kumar Jain holding DIN: 08464298, who was appointed as an Additional Director of the company w.e.f. 01/09/2025 in the category of Non-Executive Independent Director and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director on the Board of the Company w.e.f 01/09/2025 for a period of five years and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions of the Act and rules made there under, Mr. Navin Kumar Jain be paid sitting fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Sanjay Kumar Jain, Managing Director and/or Mrs. Neha Kedia, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, and to sign and execute all

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necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

Item No. 5

Regularization of Mr. Dipak Sundarka (Din: 05297111) as a Non-Executive and Non-Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution

“**RESOLVED** that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Dipak Sundarka (DIN: 05297111), who was appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent) with effect from 9th July, 2025 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions of the Act and rules made there under, Mr. Dipak Sundarka be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Sanjay Kumar Jain, Managing Director and/or Mrs. Neha Kedia, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

Item No. 6

Approval to the increase the Authorised Share Capital & Consequential Alteration in the Memorandum of Association of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 (“Companies Act”), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange

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Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company of Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each to Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity shares of face value of Rs. 5/- (Rupees Five Only) each by addition of 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“V. to Rs. 17,50,00,000 /- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity shares of face value of Rs. 5/- (Rupees Five Only).”

RESOLVED FURTHER THAT the Articles of Associations of the Company be and here by stands suo motto altered in line with the Clause V with reference to the Authorized Share Capital of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any of the Directors or the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to a delegation of all or any of the powers herein conferred to any Committee or any Director(s) or any other Officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise about the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

Item No 7

To Consider And Approve Issue Of 2,00,00,000 Convertible Warrants To The On Preferential Basis For Consideration In Cash To Promoters And Non-Promoters

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments, statutory modifications or re-enactments thereof for the time being in force) (“the Act”), and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities and

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Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Code”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the applicable rules, regulations, circulars, notifications, clarifications, and guidelines issued by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (“ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), and the Stock Exchange(s) where the equity shares of the Company are listed (“Stock Exchange”), and/or any other competent authorities (collectively referred to as “Applicable Regulatory Authorities”), and subject to the Listing Agreement entered into by the Company with the Stock Exchange, and subject to such approvals, consents, permissions, and/or sanctions, if any, as may be required from any Applicable Regulatory Authorities, and subject to such terms, conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board,” which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), and subject to any other alterations, modifications, corrections, changes, and variations as the Board may deem fit in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot and deliver, in one or more tranches, up to 2,00,00,000 (Two Crore) Fully Convertible Warrants (“Warrants”) of face value Rs. 5/- each at an issue price of Rs. 25/- per Warrants, with each Warrant carrying a right to subscribe to 1 (one) Equity Share of face value Rs. 5/- (Rupees Five only) each of the Company (“Equity Shares”) at any time within a period of 18 (Eighteen) months from the date of allotment of such Warrants, total aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) for cash to the proposed allottees as detailed below, on a preferential basis, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as the Board may deem fit, in its absolute discretion, without requiring any further consent or approval of the Members.”

Details of Proposed Warrant Allottees:-

| Name of the Proposed Allottee | Category | Pre-Pref Holding | | Maximum Number of Proposed to be issued and allotted | Post-Pref Holding | |
|-------------------------------|--------------|----------------------|--------------|--|----------------------|--------------|
| | | No. of Equity Shares | % of Holding | | No. of Equity Shares | % of Holding |
| Nico India Consultancy LLP | Promoter | 24,86,720 | 17.50% | 46,75,000 | 71,61,720 | 20.93% |
| Vatsala Jain | Non-Promoter | - | 0.00% | 1,00,000 | 1,00,000 | 0.29% |
| Nirjara Jain | Non-Promoter | - | 0.00% | 1,00,000 | 1,00,000 | 0.29% |
| Rajika Jain | Non-Promoter | - | 0.00% | 1,00,000 | 1,00,000 | 0.29% |

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| | | | | | | |
|---|--------------|----------|-------|-----------|-----------|-------|
| Prem Lata Jain | Non-Promoter | - | 0.00% | 1,12,500 | 1,12,500 | 0.33% |
| Chandra Prakash Jain | Non-Promoter | - | 0.00% | 8,00,000 | 8,00,000 | 2.34% |
| Reena Jain | Non-Promoter | - | 0.00% | 8,00,000 | 8,00,000 | 2.34% |
| Sanjay Shah | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Ashok Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Manju Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Lokesh Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Vidhi Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Jugal Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Sangeeta Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Krishna Kabra Huf | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Dinesh Goyal | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Yatharth Goyal | Non-Promoter | - | 0.00% | 3,00,000 | 3,00,000 | 0.88% |
| Harshit Goyal | Non-Promoter | - | 0.00% | 3,00,000 | 3,00,000 | 0.88% |
| Rashmi Goyal | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Hilltop Helathccare Centre Limited | Non-Promoter | - | 0.00% | 2,00,000 | 2,00,000 | 0.58% |
| Archana Tanwar | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Amit Kumar Jain | Non-Promoter | - | 0.00% | 8,40,000 | 8,40,000 | 2.46% |
| Spice Fuel Ventures Private Limited | Non-Promoter | 6,50,000 | 4.57% | 10,00,000 | 16,50,000 | 4.82% |
| Richway Financial Services Private Limited | Non-Promoter | 6,50,000 | 4.57% | 10,00,000 | 16,50,000 | 4.82% |
| Starwings Realtors Private Limited | Non-Promoter | - | 0.00% | 16,00,000 | 16,00,000 | 4.68% |
| Dipak Kumar Bajaj | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Nitu Bajaj | Non-Promoter | - | 0.00% | 3,25,000 | 3,25,000 | 0.95% |

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| | | | | | | |
|--------------------|--------------|----------|-------|----------|----------|-------|
| Nand Kishore Saraf | Non-Promoter | 1,15,000 | 0.81% | 60,000 | 1,75,000 | 0.51% |
| Ritu Saraf | Non-Promoter | 1,00,000 | 0.70% | 50,000 | 1,50,000 | 0.44% |
| Sarita Saraf | Non-Promoter | 95,000 | 0.67% | 50,000 | 1,45,000 | 0.42% |
| Uday Sharma | Non-Promoter | 1,55,000 | 1.09% | 60,000 | 2,15,000 | 0.63% |
| Manoj Saraf | Non-Promoter | 2,32,900 | 1.64% | 60,000 | 2,92,800 | 0.86% |
| Aditya Joshi | Non-Promoter | 1,25,000 | 0.88% | 40,000 | 1,65,000 | 0.48% |
| Rahul Bajaj | Non-Promoter | - | 0.00% | 1,77,500 | 1,77,500 | 0.52% |

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of the Equity Shares, shall be 28th August 2025, i.e., 30 days prior to the date of passing of the Special Resolution at the Extraordinary General Meeting.”

“RESOLVED FURTHER THAT the Equity Shares to be allotted to the Proposed Warrant Allottee upon conversion of warrants shall be fully paid up and shall rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the requirements of all applicable laws.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares upon exercise of such Warrants shall be subject to the following terms and conditions, in addition to other terms as may be prescribed under applicable laws:

1. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant. The remaining 75% shall be payable at the time of exercise of the Warrant and allotment of Equity Shares. The amount paid shall be adjusted against the issue price of the resultant Equity Shares.
2. Each Warrant shall entitle the holder to apply for and be allotted 1 (One) Equity Share of face value Rs.5/- (Rupees Five only) at any time within 18 (Eighteen) months from the date of allotment (the "Warrant Exercise Period").
3. The Warrants and the Equity Shares allotted upon their conversion shall be subject to lock-in, as specified under the SEBI ICDR Regulations.
4. The Warrants shall be allotted in dematerialized form within 15 (Fifteen) days from the date of passing this resolution, provided that if any required regulatory approvals are pending, such allotment shall be made within 15 days from receipt of the last such approval.
5. The number of Equity Shares and issue price shall be subject to adjustments, as may be permitted under applicable regulations, in the event of corporate actions like bonus issue, stock split, rights issue, etc.

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6. The Warrants and the Equity Shares arising on conversion shall not be transferred, hypothecated or encumbered during the lock-in period except as permitted under applicable laws.
7. The right to exercise Warrants may be exercised by the holder in one or more tranches within the Warrant Exercise Period by submitting a written notice along with payment of the balance amount. The Company shall allot the corresponding Equity Shares in dematerialized form, without further approval of the Members.
8. The Equity Shares issued upon conversion shall rank pari passu in all respects with existing Equity Shares, including dividend and voting rights, and shall be subject to applicable laws and the Articles of Association of the Company.
9. In the event the holder fails to exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the 25% upfront amount paid shall stand forfeited by the Company.
10. Until conversion, Warrants shall not carry any rights of shareholders of the Company.
11. The Warrants shall be subject to adjustment in case of any corporate action during the interim period as per SEBI ICDR Regulations or other applicable laws.
12. The Equity Shares arising on conversion shall be listed on the Stock Exchange where the Company's equity shares are listed, subject to necessary regulatory approvals.
13. The Proposed Warrant Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
14. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Proposed Warrant Allottees thereof any rights with respect to that of an equity shareholder of the Company.
15. The Warrants and the equity shares allotted pursuant to exercise of such Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed warrant allottees through a private placement offer cum application letter in the format of Form PAS-4 immediately after the passing of this resolution, with the stipulation that allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required upon exercise of the Warrants by the holders.”

“RESOLVED FURTHER THAT in accordance with the SEBI ICDR Regulations and applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify, and alter the terms and conditions of the Warrants issue, as it may deem fit, and to record the names and details of the proposed warrants allottees in Form PAS-5, and to make an offer to the allottees through Form PAS-4, without requiring any further approval of the Members.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, or expedient, including but not limited to issuing clarifications, settling any doubts or questions, modifying terms, entering into agreements, obtaining listing and trading approvals, appointing intermediaries, and making necessary filings with the Registrar of

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Companies, SEBI, Stock Exchange, and depositories, and utilizing the proceeds of the issue, without seeking further approval from the Members.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred under this resolution to any Committee of the Board, Director(s), Company Secretary, or any officer(s) of the Company to do all such acts, deeds, and things as may be necessary to give effect to the foregoing resolutions, including executing documents, appearing before regulatory authorities, and appointing professionals and advisors as may be required

Place: Mumbai

For and on behalf of the Board of Directors

Date: 01.09.2025

Neha Kedia
Company Secretary & Compliance Officer
M.No. A36732

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Notes:

1. In continuation of Ministry's General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA vide its General Circular No. 09/2024 dated September 19, 2024 has allowed companies, whose Annual General Meetings ("AGM") are due in the year 2025, to conduct their Annual General Meetings on or before 30th September, 2025 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. The proceedings of the 32nd Annual General Meeting shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at csprachi92@gmail.com.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, the 21st day of September, 2025 to Saturday, the 27th day of September, 2025 (both days inclusive).
6. Remote e-voting will commence on Wednesday, the 24th day of September 2025 at 9.00 a.m. and will end on Friday, the 26th day of September 2025 at 5.00 p.m. During this period shareholders of the Company may cast their vote electronically. The Company has fixed Saturday, 20th day of September 2025 as the cut-off date for determining voting right of shareholders entitled to participate in the e-voting process.
7. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Saturday, 20th day of September 2025 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.

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8. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2025 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

9. Electronic copy of the Notice and Annual Report of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes.

In terms of SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 and dated 19th September, 2024 and MCA Circulars owing to the difficulties involved in dispatching of physical/hard copies of full annual report to shareholders are being sent in electronic mode to members whose email address is registered with the Company or the Depository Participant (s). The members who have not updated their email address are requested to do so immediately since the requirement of sending physical copies of annual report are dispensed with.

10. The Securities and Exchange Board of India ("SEBI") vide its Circular dated 16th March, 2023 and 7th May, 2024 has mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by physical holders of securities in prescribed forms. Relevant details and forms prescribed by SEBI in this regard are available on the website of the RTA.

11. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

13. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Para 1.2.5 of Secretarial Standard 2, issued by The Institute of Company Secretaries of India, in respect of the Director seeking appointment and re-appointment at the Annual General Meeting, form an integral part of the notice. Directors have furnished the requisite declarations for their re-appointment.

14. Details under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Secretarial Auditors seeking appointment at the Annual General Meeting, form an integral part of the notice.

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15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

16. Members holding shares in physical form can now avail the facility of nomination in respect of shares held by them pursuant to the Companies Act, 2013. The prescribed Form (Form SH 13) can be obtained from Companies RTA. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the RTA. Members holding shares in electronic form may approach their respective DPs for completing the nomination formalities.

Members desiring to avail this facility may send their Nomination Form (in duplicate) duly filled in, to the Company or its Share Transfer Agents, M/s. Purva Sharegistry (India) Pvt. Ltd. Unit no. 9 Shiv Shakti Ind. Estt J.R. Boricha Marg Lower Parel (E) Mumbai 400 011, by quoting their respective Folio Numbers. These forms can be made available on request by the Registrar and Transfer Agent /Company.

17. Members may also note that the Notice of the 32nd Annual General Meeting, the Annual Report for 2024-25 will also be available on the Company's website www.hiklass.co.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE www.bseindia.com and the website of CDSL (agency for providing the Remote e-Voting facility), as per protocol of respective exchange. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: info@hiklass.co.in. The same will be replied by the Company suitably.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd. **("RTA") for assistance in this regard.**

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

20. Only those persons who are Members of the Company as on the cut-off date i.e. 20.09.2025 will be able to attend the AGM through VC/OAVM and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

21. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the Annual General Meeting of the Company (the AGM Notice). The detailed instructions specifying how to exercise their right to

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vote by 32th Annual Report 2024-25 electronic means (e-voting facility) on any or all of the business specified in the AGM Notice has been attached with notice separately.

22. Shareholders will be provided with the facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members Login by using the remote evoting credentials. The link for VC/OAVM will be available in shareholders/members Login where the EVSN of Company will be displayed.

23. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company within 2 working days from the conclusion of the Annual General Meeting.

24. The Chairman shall declare the result forthwith. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hiklass.co.in and on the website of CDSL and communicated to the stock exchange(s), immediately.

THE INSTRUCTIONS FOR SHAREHOLDERS REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

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

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

1. The Remote e-voting will commence on Wednesday, the 24th day of September 2025 at 9.00 a.m. and will end on Friday, the 26th day of September 2025 at 5.00 p.m. During this period shareholders of the Company may cast their vote electronically. The Company has fixed 20.09.2025 as the cutoff date for determining voting right of shareholders entitled to participate in the e-voting process.

2. Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.

3. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

4. Mrs Prachi Todi Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

5. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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





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

(6) In terms of SEBI circular **no. SEBI/HOCFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsI website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsI website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |

| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <div data-bbox="552 1381 1209 1575"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div> <p>Shareholder/Member can also download NSDL Mobile App facility by scanning the QR code mentioned below for seamless voting experience:</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number</p> |
|---|--|

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| | |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

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

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

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

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

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

| For Members holding shares in Demat Form and Physical Form | |
|--|--|
| PAN | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders.) <ul style="list-style-type: none"> Members who have not updated their PAN with Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequences number in the PAN Field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii). |

vii. After entering these details appropriately, click on “SUBMIT” tab.

viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant < Hi-Klass Trading and Investment Limited> on which you choose to vote.

xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

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- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android-based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Window phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- xviii. **Note for Non – Individual Shareholders and Custodians.**
- Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xix. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. September 20th, 2025 may follow the same instructions as mentioned above for e-voting.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQ”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

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- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting
- iii. If any Votes are cast by the Shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the Meeting through VC/ OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.
- iv. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- v. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
- vi. For better experience, we recommend that you join the session with high-speed wired internet connectivity. This prevents Wi-Fi dropouts and speed issue.
- vii. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- viii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at pesclco@gmail.com. The shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at pesclco@gmail.com. These queries will be replied to by the company suitably by email.
- ix. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting
- x.. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e., on Saturday, September 27, 2025, subject to receipt of the requisite number of votes in favour of the Resolutions.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

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2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

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

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

Place: Mumbai
Date: 01.09.2025

For and on behalf of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer
M.No. A36732

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard on General Meetings and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Item No 3.

Appointment of Secretarial Auditor

In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on 29th May, 2025, subject to the approval of the Members of the Company, approved appointment of Mrs Prachi Todi, Practicing Company Secretary (holding valid Certificate of Practice No. 22964) as the Secretarial Auditors of the Company, for a term of 5 (five) consecutive financial years, to hold office of the Secretarial Auditor from the Financial Year 2025-26 upto Financial Year 2029-30.

On the recommendation of the Audit Committee, subject to the approval of Board and the Members the remuneration to the Secretarial Auditor is recommended to Rs. 50,000 to conduct the secretarial audit and provide other certificates required in accordance with the SEBI LODR Regulations, 2015 for the financial year 2025-26, which may be revised for remaining part of tenure as may be mutually agreed upon by the Board of Directors or person authorized by the Board of Directors and the Secretarial Auditor, in addition to taxes and re-imburement of out of pocket expenses incurred in connection with the Secretarial Audit of the Company.

The Audit Committee and the Board of Directors have approved & recommended the aforementioned proposal for approval of Members taking into account the eligibility of the firm, qualification, experience, independent assessment & expertise in providing Secretarial audit related services. Mrs. Prachi Todi is a Member of the Institute of Company Secretaries of India She is a Practicing Company Secretary in the field of Corporate Laws, Securities Laws & Corporate Governance and ROC Compliances. She is also associated with various listed and unlisted companies and has been assisting them in following corporate norms. Mrs Prachi Todi Practicing Company Secretary is also Peer Reviewed by the Institute of the Company Secretaries of India. She had consented to her appointment as the Secretarial Auditors of the Company and have confirmed that they fulfil the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India. Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. The Board recommends the resolution as set out in item no. 3 of the Notice, for the approval by the Members of the Company as an Ordinary Resolution.

Item No. 4

Appointment of Mr. Navin Kumar Jain as a Non-Executive Independent Director of the company

On recommendation of Nomination and Remuneration Committee, the Board of Directors pursuant to the provisions of Sections 149, 152, 161, and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, read with Schedule IV to the Companies Act, 2013 has appointed Mr. Navin Kumar Jain as an Additional Director in the category of Non-Executive Independent Director of the company to hold the office for a period of five years w.e.f. 01/09/2025, not liable to retire by rotation, subject to the approval of the members of the company at the ensuing Annual General Meeting.

As an Additional Director Mr. Navin Kumar Jain will hold office till the date of the AGM and is eligible for being appointed as a Non-Executive Independent Director. The company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director on the Board of the Company.

The company has also received a declaration from Mr. Navin Kumar Jain confirming that he meets the criteria of independence as prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Navin Kumar Jain is also not disqualified from being appointed as director in terms of section 164 of the Act and has given his consent to act as Director of the company. In the opinion of the Board Mr. Navin Kumar Jain fulfills the conditions specified in the Companies Act, 2013 and Listing Regulations for appointment as Non-Executive Independent Director and he is independent of the management.

Mr. Navin Kumar Jain (DIN: 08464298) aged around 59 years is accomplished and dedicated finance and operations professional with over 30 years of progressive experience in accounting, administration, taxation, logistics, and production management across multiple industries. Demonstrated success in financial reporting, compliance, strategic planning, and operational leadership within group companies of an international conglomerate. Recognized for enhancing LD granules production and handling export logistics efficiently.

Except Mr. Navin Kumar Jain, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the resolution at Item No. 4 of this Notice for your approval by Special Resolution in the interest of the company.

Item No. 5

Appointment Of Mr. Dipak Sundarka (Din: 05297111) As Non-Executive, Non-Independent Director of the Company

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Dipak Sundarka (DIN: 05297111) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from [July 09, 2025], pursuant to the provisions of Section 161(1) of the Companies Act, 2013 to hold office up to the date of the next Annual General Meeting of the Company pursuant to

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section 161 of the Companies Act, 2013 ("the Act"), and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Dipak Sundarka for appointment as a Director of the Company. The Board proposes to regularize his appointment as a Non-Executive, Non-Independent Director, liable to retire by rotation and would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committee(s) thereof.

Mr. Dipak Sundarka is a finance and strategy professional with extensive experience in the NBFC sector. He has been actively involved in corporate advisory and management decision-making in his previous roles. His expertise is expected to contribute meaningfully to the governance and long-term strategy of the Company.

In the opinion of the Board, Mr. Dipak Sundarka fulfils the conditions for appointment as prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 applicable to a Non-Executive, Non-Independent Director.

Except Mr. Dipak Sundarka, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the resolution at Item No. 5 of this Notice for your approval by Special Resolution in the interest of the company.

Item No. 6

Approval to the increase in the Authorised Share Capital & consequential amendment to the Memorandum of Association of the Company.

The Current Authorized Share Capital of your Company stands at Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Face Value of Re. 5/- (Rupees Five) each to Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity shares of face value of Rs. 5/- (Rupees Five Only) each by addition of 2,00,00,000 (Two Crore) Equity Shares of face value of Rs. 5/- (Rupees Five Only).

The Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

"V. to Rs. 17,50,00,000 /- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity shares of face value of Rs. 5/- (Rupees Five Only)."

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 05.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holidays) from the date of dispatch of this Notice till the last date fixed for e-voting. The same is also available at the website of the Company at www.hiklass.co.in

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None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their shareholding.

Item No. 7

To Consider and Approve Issue Of 2,00,00,000 Convertible Warrants to the On Preferential Basis For Consideration in Cash to Promoters and Non-Promoters

We wish to inform you that the Company has identified a need for infusion of additional funds to strengthen its capital base and to support the long-term growth and sustainability of its business. This strategic initiative is aimed at addressing both immediate and future funding requirements.

The Board of Directors of the Company in their meeting held on 1st September 2025 in accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI ((ICDR)) Regulations and the SEBI (ICDR) Regulations as amended from time to time, issue and allotment of up to in one or more tranches, 2,00,00,000 (Two Crore Only) Fully Convertible Warrants (“Warrants”) of face value Rs. 5/- each at an issue price of Rs. 25/- per Warrants, with each Warrant carrying a right to subscribe to 1 (one) Equity Share of face value Rs. 5/- (Rupees Five only) each of the Company (“Equity Shares”) at any time within a period of 18 (Eighteen) months from the date of allotment of such Warrants, total aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) for cash to the proposed allottees as detailed below (“Proposed Warrant Allottees”), on a preferential basis subject to approval of Shareholders.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI ((ICDR)) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI ((ICDR)) Regulations “) are as follows:

1) Objects of the Preferential Issue:

The company wishes to utilise the proceeds from the issue, to the best of their knowledge and deployment possible, for the following purposes and the break-up of the same in % terms and in Rupees terms is provided below:-

| Sr. No. | Issue of Fund | % of Fund | Amount Rs. |
|---------|--------------------------------------|-----------|--------------|
| 1 | Loan Repayment | 20% | 10,00,00,000 |
| 2 | Fresh Loan Disbursement | 36% | 18,00,00,000 |
| 3 | Investments in Shares and Securities | 40% | 20,00,00,000 |

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| | | | |
|---|----------------------------|-------------|---------------------|
| 4 | General Corporate Purposes | 4% | 2,00,00,000 |
| | Total | 100% | 50,00,00,000 |

2) The total/maximum number of securities to be issued/particulars of the offer include terms of issue, issue size, date of passing of Board resolution /Kinds of securities offered and the price at which security is being offered number of securities to be issued and rate of dividend and pricing:

The Board of Directors of the Company at their meeting held on 1st September 2025 had, subject to the approval of the members of the Company ("Members") and such other approvals as may be required authorized the Board to create, offer, issue, and allot from time to time, in one or more tranches up to 2,00,00,000(Two Crore Only) Fully Convertible Warrants ("Warrants") of face value Rs. 5/- each at an issue price of Rs. 25/- per Warrants, with each Warrant carrying a right to subscribe to 1 (one) Equity Share of face value Rs. 5/- (Rupees Five only) each of the Company ("Equity Shares") at any time within a period of 18 (Eighteen) months from the date of allotment of such Warrants, total aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) for cash to the proposed allottees as detailed below ("Proposed Warrant Allottees"), on a preferential basis subject to approval of Shareholders.

3) Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are infrequently traded and are listed on the BSE Limited. The price has been determined In accordance with Regulation 165 & 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations").

The Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of Equity Shares is 28th August 2025, 30 days prior to the date of Passing of the Special Resolution in the Extraordinary General Meeting.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under (ICDR) Regulations, 2018.

Pricing for allotment on preferential basis for allottees:

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the fully convertible warrants will be issued at a price of Rs. 25/- (Rupees Twenty-Five Only) per warrant which is not less than the price as determined by the registered valuer.

The valuation report of the Registered Valuer pursuant to Regulation 165 & 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link www.hiklass.co.in

4) Name and Address of Valuer who performed Valuation:

The valuation was conducted by Sanjay Jhahharia, Chartered Accountant and Registered Valuer – SFA.

Office Address: 405 Bentinck Chambers, 37A Bentinck Street, Kolkata – 700 069

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Contact Details: 9831012743

Email: sjhajharia@gmail.com

Mobile: 9831012743

The above information is also available on the Company's website at the following link www.hiklass.co.in

5) Amount which the Company intends to raise by way of issue of Warrants:

Rs. 50,00,00,000/- (Rupees Fifty Crores only)

6) Material terms of issue of Warrants/ Convertible Warrants:

The issue of Warrants shall be subject to the following terms and conditions:

An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;

Each Warrant held by the Proposed Warrant Allottees shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs.5/- (Rupees Five Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");

The Warrants, being allotted to the Proposed Warrant Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;

The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;

The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;

The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The

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Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;

- i. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

- . The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall interalia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- i. The Proposed Warrant Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account

7) Principal terms of Assets charged as securities:

Not Applicable

8) Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the directors or key managerial personnel of the Company intends to subscribe to any of Fully Convertible Warrants proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above except as mentioned under proposed allottees list.

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Following Promoters / KMPs' are intending to subscribe to the Warrant issue:

| Sr. No. | Name | Category | Quantity |
|---------|---------------------------|----------|-----------|
| 1 | NICOINDIA CONSULTANCY LLP | Promoter | 46,75,000 |

***Details of Ultimate Beneficiary Owners:**

| Sr. No | Name of the Proposed Allottees | Maxmium No of Warrants Proposed | Name of Ultimate Beneficiary Owners |
|--------|--------------------------------|---------------------------------|-------------------------------------|
| 1 | NICOINDIA CONSULTANCY LLP | 46,75,000 | SUMAN JAIN |

9) The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:-

| Sr. No. | Category | Pre Issue Shareholding | | Post Issue Shareholding * | |
|---------|---|------------------------|----------------|---------------------------|----------------|
| (A) | Shareholding of Promoter and Promoter Group | No. of Shares | (%) of Holding | No. of Shares | (%) of holding |
| 1 | Indian | | | | |
| (a) | Individuals/ Hindu Undivided Family | 17,77,000 | 12.50% | 17,77,000 | 5.19% |
| (c) | Bodies Corporate | - | - | - | - |
| (d) | Financial Institutions/ Banks | - | - | - | - |
| (e) | Any Others (Specify) | 24,86,720 | 17.50% | 71,61,720 | 20.93% |
| | Sub Total(A)(1) | 42,63,720 | 30.00% | 89,38,720 | 26.13% |
| 2 | Foreign | | | | |
| A | Individuals (Non-Residents Individuals / Foreign Individuals) | - | - | - | - |
| B | Bodies Corporate | - | - | - | - |
| C | Institutions | - | - | - | - |
| D | Any Other (specify) | - | - | - | - |
| | Sub Total(A)(2) | - | - | - | - |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | 42,63,720 | 30.00% | 89,38,720 | 26.13% |
| (B) | Public Shareholding | | | | |
| B1 | Institutions (Domestic) | - | - | - | - |
| B2 | Institutions (Foreign) | - | - | - | - |
| B3 | Central Government/ State Government(s)/ President of India | - | - | - | - |
| B4 | Non-Institutions | - | - | - | - |
| B5 | Resident Individuals holding nominal share capital up to Rs. 2 lakhs | 5,710 | 0.04% | 5710 | 0.02% |
| B6 | Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs | 72,89,470 | 51.29% | 1,80,64,470 | 52.80% |
| B7 | Bodies Corporate | 26,53,500 | 18.67% | 64,53,500 | 18.86% |
| B8 | Any Others | - | - | 7,50,000 | 2.19% |
| | Sub Total(B) | 99,48,680 | 70.00% | 2,52,73,860 | 73.87% |
| C1 | Shares underlying DRs | - | - | - | - |

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|----|------------------------------------|--------------------|---------------------|--------------------|---------------------|
| C2 | Shares held by Employee Trust | - | - | - | - |
| | Sub Total(C) | - | - | - | - |
| | GRAND TOTAL (A + B + C) | 1,42,12,400 | 100.00 % | 3,42,12,400 | 100.00 % |

** The post-issue shareholding percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities and full conversion of the warrants into equity shares.*

10) Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Convertible Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

11) Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

There shall be no change in management or control of the Company pursuant to the issue and allotment of Warrants and subsequent conversion of warrants into equity shares.

12) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2025-2026, the Company has not made allotment on preferential basis to any person.

13) Valuation for consideration other than cash:

Not Applicable

14) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

Not applicable.

15) Lock-in:

The Warrants and Equity Shares so to be allotted after conversion of warrants in to equity shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations. Further, the entire pre-preferential allotment shareholding of the Proposed Equity Allottees, if any, shall be locked-in as specified under Regulation 167(6) read with Regulation 158(5) of the SEBI ICDR Regulations.

16) Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

17) Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practicing company secretary can also be accessed on the company website on the following link www.hiklass.co.in

18) Undertakings:

The Company hereby undertakes that: -

It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;

If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;

All the equity shares held by the Proposed Warrant Allottees in the company are in dematerialized form only;

19) Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

20) Name and Identity of Proposed Warrant Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

| Name of the Proposed Allottee | Category | Pre-Pref Holding | | Maximum Number of Proposed to be issued and allotted | Post-Pref Holding * | |
|-------------------------------|--------------|----------------------|--------------|--|----------------------|--------------|
| | | No. of Equity Shares | % of Holding | | No. of Equity Shares | % of Holding |
| Nico India Consultancy LLP ** | Promoter | 24,86,720 | 17.50% | 46,75,000 | 71,61,720 | 20.93% |
| Vatsala Jain | Non-Promoter | - | 0.00% | 1,00,000 | 1,00,000 | 0.29% |
| Nirjara Jain | Non-Promoter | - | 0.00% | 1,00,000 | 1,00,000 | 0.29% |

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|---|--------------|----------|-------|-----------|-----------|-------|
| Rajika Jain | Non-Promoter | - | 0.00% | 1,00,000 | 1,00,000 | 0.29% |
| Prem Lata Jain | Non-Promoter | - | 0.00% | 1,12,500 | 1,12,500 | 0.33% |
| Chandra Prakash Jain | Non-Promoter | - | 0.00% | 8,00,000 | 8,00,000 | 2.34% |
| Reena Jain | Non-Promoter | - | 0.00% | 8,00,000 | 8,00,000 | 2.34% |
| Sanjay Shah | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Ashok Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Manju Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Lokesh Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Vidhi Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Jugal Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Sangeeta Kabra | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Krishna Kabra Huf ** | Non-Promoter | - | 0.00% | 7,50,000 | 7,50,000 | 2.19% |
| Dinesh Goyal | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Yatharth Goyal | Non-Promoter | - | 0.00% | 3,00,000 | 3,00,000 | 0.88% |
| Harshit Goyal | Non-Promoter | - | 0.00% | 3,00,000 | 3,00,000 | 0.88% |
| Rashmi Goyal | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Hilltop Helathccare Centre Limited ** | Non-Promoter | - | 0.00% | 2,00,000 | 2,00,000 | 0.58% |
| Archana Tanwar | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Amit Kumar Jain | Non-Promoter | - | 0.00% | 8,40,000 | 8,40,000 | 2.46% |
| Spice Fuel Ventures Private Limited ** | Non-Promoter | 6,50,000 | 4.57% | 10,00,000 | 16,50,000 | 4.82% |
| Richway Financial Services Private Limited ** | Non-Promoter | 6,50,000 | 4.57% | 10,00,000 | 16,50,000 | 4.82% |
| Starwings Realtors | Non-Promoter | - | 0.00% | 16,00,000 | 16,00,000 | 4.68% |

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| | | | | | | |
|--------------------|--------------|----------|-------|----------|----------|-------|
| Private Limited ** | | | | | | |
| Dipak Kumar Bajaj | Non-Promoter | - | 0.00% | 4,00,000 | 4,00,000 | 1.17% |
| Nitu Bajaj | Non-Promoter | - | 0.00% | 3,25,000 | 3,25,000 | 0.95% |
| Nand Kishore Saraf | Non-Promoter | 1,15,000 | 0.81% | 60,000 | 1,75,000 | 0.51% |
| Ritu Saraf | Non-Promoter | 1,00,000 | 0.70% | 50,000 | 1,50,000 | 0.44% |
| Sarita Saraf | Non-Promoter | 95,000 | 0.67% | 50,000 | 1,45,000 | 0.42% |
| Uday Sharma | Non-Promoter | 1,55,000 | 1.09% | 60,000 | 2,15,000 | 0.63% |
| Manoj Saraf | Non-Promoter | 2,32,900 | 1.64% | 60,000 | 2,92,800 | 0.86% |
| Aditya Joshi | Non-Promoter | 1,25,000 | 0.88% | 40,000 | 1,65,000 | 0.48% |
| Rahul Bajaj | Non-Promoter | - | 0.00% | 1,77,500 | 1,77,500 | 0.52% |

** The post-issue shareholding percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities and full conversion of the warrants into equity shares.*

**** Details of Ultimate Beneficiary Owners:**

| Sr. No | Name of the Proposed Allottees | Maxmium No of Warrants Proposed | Name of Ultimate Beneficiary Owners |
|--------|--|---------------------------------|-------------------------------------|
| 1 | Nicoindia Consultancy LLP | 46,75,000 | SUMAN JAIN |
| 2 | Krishna Kabra Huf | 7,50,000 | KRISHNA KABRA (KARTA) |
| 3 | Hilltop Helathccare Centre Limited | 2,00,000 | DINESH GOYAL |
| 4 | Spice Fuel Ventures Private Limited | 10,00,000 | KEYA GHOSH |
| 5 | Richway Financial Services Private Limited | 10,00,000 | AKANSHA JOSHI |
| 6 | Starwings Realtors Private Limited | 16,00,000 | VARUN GOENKA |

21) SEBI Takeover code:

In the present case none of the Proposed Warrants Allottees would attract Takeover Regulations and therefore is not under obligation to give open offer to the public except making certain disclosures as required under Takeover Regulations to Stock Exchanges.

22) Holding of shares in demat form, non-disposal of shares by the Proposed Warrants Allottees and lock-in period of shares:

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The entire shareholding of the Proposed Warrants Allottees in the Company, if any is held by them in dematerialized form. The Proposed Warrants Allottees have not sold or transferred their equity shares during the 90 trading days prior to the Relevant Date and are eligible for allotment of equity shares on preferential basis. The Proposed Warrants Allottees have Permanent Account Number. The lock-in kindly refers to above point.

23) Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI LODR Regulations maintaining a minimum of 25% of the paid-up capital in the hands of the public.

24) Other disclosures/undertaking:

The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Equity Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange.

The Company shall be making application seeking in-principle approval to the Stock Exchanges, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

No person belonging to the promoters / promoter group has previously subscribed to any securities of the Company during the last one year.

The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

The Proposed Warrants Allottees have further confirmed that the Proposed Warrants Allottees shall be an entity eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

25) The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Allotment is proposed to be made to Promoter and Non-Promoters. Pursuant to the proposed investment and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

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Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

| Name of the Director | Mr. Sanjay Kumar Jain | Mr. Dipak Sundarka | Mr. Navin Kumar Jain |
|---|--|--|---|
| DIN | 00415316 | 05297111 | 08464298 |
| Date of Birth | 05/11/1966 | 26/12/1979 | 11/06/1966 |
| Age | 59 | 46 | 59 |
| Date of Appointment | 01/03/2021 | 09.07.2025 | 01.09.2025 |
| Relationship with Directors | Not related with any director | Not related with any director | Not related with any director |
| Expertise in Specific functional area | He is having around 25 years of experience in the Finance and Management of Business of Enterprises. | Accounting, Compliance and Management | Mr. Navin Kumar Jain aged around 59 years is accomplished and dedicated finance and operations professional with over 30 years of progressive experience in accounting, administration, taxation, logistics, and production |
| Qualification | MBA | Bachelor of Commerce with Honors from Calcutta University | Bachelor of Commerce with Honors from Calcutta University |
| Board Membership of Companies as on March 31, 2025 | | 1. Mangalvani Exim Private Limited 2. Manikala Tie-Up Private Limited 3. Goxhill Nirman Limited 4. Gamco Limited 5. Relife Legal Consultancy Private Limited 6. Trasend Builddev Private Limited 7. Harven Saree Limited 8. Skypack Vanijya Pvt. Ltd. | Nil |
| Chairman/Member of the Committees of the Board of Directors as on March | <u>Hi-Klass Trading and Investment Limited</u> Member: Audit | - | - |

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| | | | |
|---|---|---|---|
| 31, 2025 | Committee, Stakeholder Relationship committee | | |
| Number of Shares held in the Company as on March 31, 2025 | 1174200 | - | - |
| Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn | Terms and Conditions of appointment or re-appointment are as per the Remuneration and Nomination Policy of the Company. | Terms and Conditions of appointment or re-appointment are as per the Remuneration and Nomination Policy of the Company. | No other Remuneration provided other than sitting fee |
| Justification for choosing the appointees for appointment as Independent Directors | Retiring by rotation, thus applicable | Retiring by rotation, thus applicable | Retiring by rotation, thus applicable |
| Number of Meetings of the Board attended during the financial year (2024-25) | 19 | NIL | NIL |

DIRECTOR'S REPORT

Dear Shareholders

It's a matter of enormous pleasure to present you the 32nd Annual Report for the Financial Year 2024-2025 on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2025.

Financial Highlights:

The Audited Financial Statements of your Company as on 31st March, 2025 are prepared in accordance with the relevant applicable Ind AS and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

During the year under review, performance of your Company as under:

(₹. in Lakhs)

| Particulars | 2024-2025 | 2023-2024 |
|--|-----------|-----------|
| Total Revenue | 32.89 | 19.93 |
| Total Expenses | 84.27 | 137.81 |
| Profit / (loss) Before Tax | (51.38) | (117.88) |
| Less: Tax Expenses (paid for earlier year) | (9.34) | 0.09 |
| Profit (Loss) after tax | (42.04) | (117.97) |

Review of Operations

During the year under review the Company has recorded a total revenue of ₹. 32.89/-in Lakhs as compared to ₹. 19.93 in Lakhs /- in the previous year. The Company has recorded a net loss of ₹. (42.04) /- in Lakhs as compared to previous year net loss of ₹. (117.97) /- in Lakhs.

Prospects:

Hi-Klass Trading and Investment Ltd, the Company is Registered NBFC with the Reserve Bank of India, and has obtained listing of equity shares on BSE ("BSE Ltd") w.e.f. 31.01.2019, since the Ahmedabad Stock Exchange and Pune Stock Exchange have become a derecognised Stock Exchange's in India.

The banking sector in India is witnessing vital fundamental reforms in which Non-Banking Financial Companies ("NBFC" / "NBFCs") have been playing a very important role from the macroeconomic perspective. NBFCs have shown

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considerable growth in the last couple of years and as an impact they have created their own position in the banking sector promising a rising

future in the years to come.

NBFCs have steadily expanded their share of total credit in the country. They have developed innovative and customised financial products and solutions that are delivered efficiently to fulfil customer aspirations.

The implementation of various government initiatives to improve financial inclusion will further support the growth of NBFCs. With private consumption growing at a robust pace and a visible upswing in investments, NBFCs are well positioned to maintain their growth trajectory.

Share Capital

The Company has 7,50,00,000/- Equity Share Capital for the Financial Year ended March 31, 2025. The Company has increased its Capital throughout the year. However, the Company has raised the fund by issuing 80,00,000 Lakh equity share on preferential basis of Rs. 10/- each at a premium of Rs. 5/- each as per the approval obtain from the shareholders through Extra-Ordinary General Meeting on January 17, 2025. Consequently, the Company has raised its Authorized Capital from Rs. 6,50,00,000/- to Rs. 7,50,00,000/-.

Dividend and Reserve:

The Directors did not recommend any dividend for the Financial Year ended 31st March, 2025. During the year under review, no transfers were made to General Reserve.

The Company was not required to Transfer of Unclaimed Dividend to Investor Education and Protection Fund.

Number of Meetings of Board of Directors

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

During the year, 19 meetings of the Board of directors were held during the financial year 2024-25 on following dates:

| | | | | |
|------------|------------|------------|------------|------------|
| 28.05.2024 | 08.08.2024 | 28.08.2024 | 14.11.2024 | 03.12.2024 |
| 18.12.2024 | 31.12.2024 | 01.01.2025 | 02.01.2025 | 06.01.2025 |
| 22.01.2025 | 04.02.2025 | 07.02.2025 | 10.02.2025 | 13.02.2025 |

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| | | | | |
|------------|------------|------------|------------|--|
| 19.02.2025 | 04.03.2025 | 06.03.2025 | 17.03.2025 | |
|------------|------------|------------|------------|--|

| Sr No | Name | Number of Meeting entitled | Number of Meeting attended |
|-------|-------------------------------|----------------------------|----------------------------|
| 1 | Shri. Sanjay Kumar Jain | 19 | 19 |
| 2 | Smt. Diksha Chainwala Surana* | 19 | 19 |
| 3 | Kumari. Sanskrity Jain | 19 | 19 |
| 4 | Smt. Sonu Agarwal* | 19 | 19 |
| 5 | Shri Dipak Sundarka* | - | - |
| 6 | Shri Navin Kumar Jain* | - | - |

* Mrs. Sonu Agarwal resigned w.e.f 01.09.2025

* Mrs. Diksha Chainwala Surana resigned w.e.f 09.07.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

Meeting of Independent Directors

During the year under review, a separate meeting of Independent Directors was held on March 24, 2025 wherein the performance of the Non-Independent Director and the Board as a whole was reviewed. The Independent Director at their meeting also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board of Directors of the Company.

Committees of the Board:

The Company has constituted / re-constituted various Board level committees in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Details of all the Committees along with their composition and meetings held during the year under review are provided in this Report.

Audit Committee:

The Present composition, powers, role and terms of reference of the Audit Committee are in accordance with the requirements Mandated Under Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 and 21 read with Part C of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The major tasks performed by the Audit Committee may be grouped under the following heads:

Statutory Audit, Internal Audit, Reporting and other aspects

- ✓ The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ✓ 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 and ensuring timely submission to statutory authorities.
- ✓ Reviewing the Management Discussion & Analysis of financial and operational Performance.
- ✓ Review the adequacy and effectiveness of the Company's system and internal control.
- ✓ To review the functioning of the Whistle Blower mechanism

Roles of the Audit Committee

- ✓ Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- ✓ To recommend to the Board the remuneration of the Statutory Auditors and internal auditors
- ✓ 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.
- ✓ Discussion with internal auditors of any significant findings and follow up there on.
- ✓ Changes, if any, in accounting policies and practices and reasons for the same:

Powers of the Audit Committee

- ✓ To investigate any activity within its terms of reference.
- ✓ To seek information from any employee.
- ✓ To obtain outside legal or other professional advice.
- ✓ To secure attendance of outsiders with relevant expertise, if it considers necessary.
- ✓ Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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Meeting Details

During the year the Committee had 6 Meetings i.e. on 28.05.2024, 08.08.2024, 28.08.2024, 14.11.2024, 18.12.2024 & 07.02.2025 and the present composition is mentioned below: -

Composition, Name of Members and Attendance during the Year:

| Name | Nature of Directorship | Position held in the Committee | No. of Meeting held | No. of meetings attended |
|-------------------------------|--|--------------------------------|---------------------|--------------------------|
| Mrs. Sonu Agarwal* | Non-Executive - Independent Director | Chairman | 6 | 6 |
| Mrs. Diksha Chainwala Surana* | Non-Executive - Independent Director | Member | 6 | 6 |
| Mr Dipak Sundarka* | Non-Executive & Non-Independent Director | Member | - | - |
| Ms. Sanskrity Jaain | Non-Executive & Independent Director | Member | 6 | 6 |
| Mr. Sanjay Kumar Jain | Managing Director | Member | 6 | 6 |
| Mr. Navin Kumar Jain* | Non-Executive - Independent Director | Chairman | - | - |

* Mrs. Sonu Agarwal resigned w.e.f 01.09.2025

* Mrs. Diksha Chainwala Surana resigned w.e.f 09.07.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

The Chairman of the Audit Committee is an Independent Director and the Secretary of the Company acts as the Secretary to the Committee. Executives from different departments and Representative of Statutory Auditors/ Internal Auditors are invited to attend the Audit Committee Meeting where their reports are discussed.

All the Members of the Committee are financially literate and have financial management expertise. Mrs. Neha Kedia, Company Secretary acts as Secretary of the Audit Committee.

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Nomination & Remuneration Committee:

The Nomination & Remuneration Committee presently comprises of Mrs. Sonu Agarwal, Chairman, Mr. Dipak Sundarka and Ms. Sanskrity Jaïin as Members. The terms of reference of the Nomination & Remuneration Committee and the particulars of the meetings held and attendance thereat are in accordance with the requirements mandated under Section 178 (1) of the Companies Act, 2013 read with the rules.

During the year the Committee had 4 Meetings i.e. on 28.05.2024, 03.12.2024, 18.12.2024 & 13.02.2025

The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below: -

| Committee Member | Designation | Category | No of Meeting attended. |
|-----------------------|-------------|--------------------------------------|-------------------------|
| Mrs. Sonu Agarwal* | Chairman | Non- Executive, Independent Director | 4 |
| Mrs. Diksha Chainwala | Member | Non- Executive, Independent Director | 4 |
| Ms. Sanskrity Jaïin | Member | Non- Executive, Independent Director | 4 |
| Mr. Navin Kumar Jain | Chairman | Non- Executive, Independent Director | - |

**Mrs. Sonu Agarwal had resigned w.e.f 01.09.2025.*

** Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025*

Term of Reference of the Nomination and Remuneration Committee include:

- ✓ To guide the Board in relation to appointment and removal of Directors, key Managerial Personnel and Senior Management.
- ✓ To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- ✓ To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- ✓ To Provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- ✓ To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- ✓ To devise a policy on Board diversity
- ✓ To develop a succession plan for the Board and to regularly review the plan;

All the members of the Nomination and Remuneration Committee are Non-Executive Directors.

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Stakeholders Relationship Committee:

The Present composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015. The Committee looks into Share transfer, reviews shareholders'/investors' complaints and resolution.

The Stakeholder Relationship Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below: -

During the year the Committee had 4 Meetings i.e. on 28.05.2024, 08.08.2024, 14.11.2024 & 07.02.2025 and the present composition mentioned below: -

| Committee Member | Designation | Category | No of Meeting attended |
|-----------------------|-------------|--|------------------------|
| Mrs. Sonu Agarwal* | Chairman | Non-Executive & Independent Director | 4 |
| Mr. Dipak Sundarka* | Member | Non-Executive & Non - Independent Director | - |
| Ms. Sanskrity Jaiin | Member | Non-Executive & Independent Director. | 4 |
| Mr. Sanjay Kumar Jair | Member | Executive Director | 4 |
| Mr. Navin Kumar Jain | Chairman | Non-Executive & Independent Director | - |

*Mrs. Sonu Agarwal had resigned w.e.f 01.09.2025.

* Mr. Navin Kumar Jain was appointed w.e.f 01.09.2025

* Mrs. Diksha Chainwala Surana resigned w.e.f 09.07.2025

* Mr. Dipak Sundarka was appointed w.e.f 09.07.2025

Detail of Complaints:

- ✓ No. of shareholders' complaints pending as on April 01, 2024: Nil
- ✓ No. of shareholders' complaints received during the Year: Nil
- ✓ No. of shareholders' complaints redressed during the Year: Nil
- ✓ No. of shareholders' complaints pending as on March 31, 2025: Nil

The Company has generally attended to the investors' grievances. Shareholders' request for transfer/ transmission of equity shares were affected within 15 days from the date of receipt. There were no valid transfers pending for registration as of March 31, 2025.

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Powers of the Stakeholders Relationship Committee

The role of the committee shall, *inter-alia*, include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company

Material Changes & Commitments

There are material changes & commitments affecting the financial position of the Company during the Financial Year 2024-25 and from the end of Financial Year 31st March 2025 till the date of this report whose detail are mentioned hereunder.

The Company has raised the fund by issuing 80,00,000 Lakh equity share on preferential basis of Rs. 10/- each at a premium of Rs. 5/- each as per the approval obtain from the shareholders through Extra Ordinary General Meeting on January 17, 2025. Consequently, the Company has raised its Authorized Capital from Rs. 6,50,00,000/- to Rs. 7,50,00,000/-.

Annual Return

The Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules, 2014 is being uploaded in the website of the Company "www.hiklass.co.in"

Particulars of Loans, Guarantees or Investments under Section 186

Details of Loans, Guarantees and Investments covered the provisions of Section 186 of The Companies Act, 2013, are given in the notes to the Financial Statement.

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo

The information relating to conservation of energy, technology absorption & foreign exchange earnings & outgo by the Companies annexed to the report as "**Annexure - A**"

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Particulars of Contracts or Arrangements with Related Parties

A Related Party Transaction Policy has been formulated by the Board of Directors for determining the materiality of transactions with related parties and dealing with them. The said policy may be referred to at the Company's website at www.hiklass.co.in.

The Audit Committee reviews all related party transactions. All contracts or arrangements with related parties, entered into or modified during the financial year, within the meaning of Section 188 (1) of Companies Act, 2013 were in ordinary course of business and on arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulation.

There are no material contracts or arrangements entered into by the Company during the year with Related Parties.

There are no materially significant related party transactions entered into by the Company with promoters, directors, key managerial personnel or other designated persons or related party as per definition contained u/s 2(76) of the Act, which may have a potential conflict with the interest of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies (Accounts) Rules, 2014 in Form AOC-2 has been enclosed as **Annexure – B** is attached herewith and forms part of this Director's Report

Details of Directors and Key Managerial Personnel:

The Company has a well-structured Board consisting of 4 Directors and Chief Financial Officer , Chief Executive Officer & Company Secretary.

The present composition of the Board and KMP is tabulated here-in-after:

| Name | DIN | Category |
|------------------------|----------|---|
| Mr. Sanjay Kumar Jain | 00415316 | Executive / Non-independent/ Chairman/ Managing Director liable to retirement |
| Mrs. Sanskrity Jaiin | - | Independent/ Non- Executive Director Not liable to retirement. |
| Mrs. Sonu Agarwal | 09065415 | Independent/ Non -Executive Director Not liable to retirement |
| Mr. Dipak Sundarka | 05297111 | Non-Independent/ Non- Executive Director liable to retirement |
| Mr Tanish Sharma | - | CEO |
| Mr. Deepak Jhunhunwala | | CFO |
| Mrs Neha Kedia | | Company Secretary and Compliance Officer |

Note :-

i) *appointment of Mr. Dipak Sundarka (DIN: 05297111) as an Additional Director (Non-Executive Non-Independent)*

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w. ef 9th July, 2025.

ii) *Resignation of Mrs. Diksha Chainwala Surana from the post of independent director of w.e.f 9th July, 2025.*

iii) *appointment of Mr. Tanish Sharma as the Chief Executive Officer (CEO) of the Company with effect from July 24, 2025*

iv) *appointment of Mr. Deepak Jhunhunwala as a Chief Financial Officer, w.e.f February 13, 2025.*

v) *Resignation of Mr. Pravin K. Chopda from the post of Chief Financial Officer of the Company with effect from December 03, 2024.*

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

In accordance with the provisions of Section 152 (6) & (7) of the Companies Act, 2013, the executive and non-executive directors of the Company, apart from Independent Directors, are subject to retirement by rotation. Accordingly, Mr. Sanjay Kumar Jain (DIN- 00415316, who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Sanjay Kumar Jain has been included in the Notice of Annual General Meeting

Statement on declaration given by Independent Directors under Section 149(6)

All Independent Directors have submitted declarations confirming that they meet the criteria of independence, as prescribed under Section 149(6) of the Companies Act, 2013 read with

Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (the Listing Regulations) as emended. Independent Directors have also confirmed compliance with the Company's Code of Conduct and the Code of Independent Directors prescribed in Schedule IV to the Companies Act, 2013 during the FY 2024-2025. Based on the disclosures received from all the independent directors and in the opinion of the Board, the independent directors fulfil the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and are independent of the management.

Change in Key Managerial Personnel:

There is change in the composition of Key Managerial Personnel which was mentioned hereunder:

- *appointment of Mr. Deepak Jhunhunwala as a Chief Financial Officer, w.e.f February 13, 2025.*
- *Resignation of Mr. Pravin K. Chopda from the post of Chief Financial Officer of the Company with effect from December 03, 2024.*

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- *appointment of Mr. Tanish Sharma as the Chief Executive Officer (CEO) of the Company with effect from July 24, 2025*

Familiarization Programme undertaken for Independent Directors

The Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. pursuant to Regulation 25 (7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on appointment, the Independent Director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The Directors also explained in detail the various compliances required from him to act as a Director under the various provisions of the Companies Act, 2013, SEBI (LODR) Regulation, 2015, SEBI (Prohibition of Insider Trading) Regulation, 2011, the Code of Conduct of the Company and other relevant regulations. The details of familiarization is available on Company's website www.hiklass.co.in

Statement Regarding Opinion Of The Board With Regard To Integrity, Expertise And Experience (Including The Proficiency) Of The Independent Directors Appointed During The Year

In the opinion of the Board, the Independent Directors possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014 (as amended).

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs (IICA) as was notified and required under Section 150(1) of the Act.

Certification From Company Secretary in Practice

As required under SEBI Listing Regulations, Company has obtained a certificate from the Practicing Company Secretary that none of the Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors by MCA/Statutory Authorities. The Certificate is annexed as "**Annexure - G**".

Formal Annual Evaluation :

Pursuant to the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, evaluation of each member of the Board is done on an annual basis. One of the vital function of the Board is monitoring and reviewing the Board evaluation framework formulated by the

Nomination and Remuneration Committee that lay down the evaluation criteria for the performance of all the individual Directors Board and its Committees was carried out. In accordance with the provisions of Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the and its committees, Board culture, execution and performance of specific duties, obligations and governance.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the and its committees, Board culture, execution and performance of specific duties, obligations and governance.

a) Criteria for evaluation of the Board of Directors as a whole

- i. Frequency of meetings;
- ii. Length of meetings;
- iii. Administration of meeting;
- iv. Number of Committees and their roles;
- v. Flow of information to Board members and between Board members
- vi. The quality and quantity of information; and
- vii. Disclosure of information to the stakeholders.

b) Criteria for evaluation of individual Directors

- i. Commitment to fulfillment of Director's obligations and fiduciary responsibilities;
- ii. Attendance and contribution at Board/Committee meetings;
- iii. Ability to contribute by introducing best practices to address top management issues;
- iv. Monitoring management performance and development;
- v. Participation in long-term strategic planning
- vi. Ability to contribute and monitor corporate governance practices;
- vii. Statutory compliance & Corporate governance practices;
- viii. Time spent by each of the members;
- ix. Core competencies; and
- x. Guiding Strategy.

The Directors express their satisfaction over the evaluation process and results thereof.

General Shareholder Information

i) Date, Time and Venue of the AGM: The 32nd Annual General Meeting of the Company will be held on September 27th, 2025 Saturday through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 12:30 PM

ii) Financial Year: The Company's Financial Year starts on April 1st, 2024 and ends on March 31, 2025.

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iii) Dividend Payment: The Board of Directors have not recommended dividend on the Equity Shares for the Financial Year ended March 31, 2025.

iv) Date of Book Closure: Register of Members/Register of Share Transfer books will remain close from Sunday, September 21st, 2025 to Saturday, September 27th, 2025 (both days inclusive)

v) Listing on Stock Exchange & Stock Code: The Company's Equity Shares are listed on the Bombay Stock Exchange Ltd with stock code **542332** and the Company has paid the appropriate listing fees for the financial year 2024-2025. The ISIN No. of the equity shares of your Company is **INE302R01024**.

vi) Registrar & Transfer agents:

Purva Sharegistry (India) Pvt. Ltd.

No.9, Shiv Shakti Ind. Estate, Ground Floor, J R Borich Marg, Lower Parel, Mumbai- 400 011. Phone No: 022- 2301 8261, Fax No: 022-2301 2317, E-mail: support@purvashare.com.

vii) Category of Shareholders as on 31st March, 2025

| Category of Shareholders | No. of Shareholders | Total No. of Shares held | Percentage of Shareholding |
|-----------------------------|---------------------|--------------------------|----------------------------|
| Promoter and Promoter Group | 3 | 4263720 | 30% |
| Public Non-Institutions | 302 | 9948680 | 70% |
| | 305 | 14212400 | 100.00 |

Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as "**Annexure - C**".

Subsidiaries, JVs or Associate Companies:

The Company does not have any Joint Ventures, Associate or Subsidiary Companies

Board's Comment on the Auditor's Report:

No qualification, adverse remarks or disclaimer made by the Statutory Auditors with regard to the financial statements for the financial year 2024-25.

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The Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

There have no instances of fraud reported by above mentioned Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government during financial year 2024-25.

Risk Management Policy:

The Board of Directors of the Company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. In the opinion of the Board, none of the risks faced by the Company threaten the existence of the Company.

The Company has adequate internal control systems and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on a quarterly basis at the time of review of quarterly financial results of the Company.

This policy is also available on the Company's website www.hiklass.co.in.

Internal Financial Control Systems:

1. The Company has appointed Internal Auditor to observe the Internal Controls who regularly monitors if the workflow of the organization is being done through the approved policies of the Company.

2. The Board of Directors of the Company has adopted various policies like Related Party, Whistle Blower Policy, and other procedures for ensuring the orderly and efficient conduct of its business. The Company system of internal control has been designed to provide a

reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, safeguarding of its asset, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of financial information, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

Vigil Mechanism/ Whistle Blower Policy:

The Company has established an effective Whistle Blower Policy person to the Companies Act, 2013 and SEBI listing Regulation, 2015. The said policy may be referred to at the company's website at the following web link www.hiklass.co.in. It aims at conducting the affairs of the Company in a fare and transparent manner by adopting the highest standard of professionalism, honesty, integrity, and ethical behaviour. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concern about un-ethical behaviour, actual or

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suspected fraud or violation of code of conduct an ethics.

It also provides for educate safeguards against the victimization of employees who able the mechanism to allow direct access to the Chairman of the Audit Committee in exceptional cases.

Auditors

Statutory Auditors

M/s. Biswas Dasgupta Datta and Roy (Firm Registration Number: 302105E) Chartered Accountants, 10 Government Place (East) Ezra Mansion Room No 21, Esplanade, Kolkata – 700 069 appointed as the Statutory Auditors of the Company commencing from the conclusion of Annual General Meeting held on 30.11.2021 till the conclusion of AGM to be held in the financial year 2025-26.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

Internal Auditors

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Account) Rule 2014, Company is required to appoint Internal Auditors. M/s DS Associates, Chartered Accountants (FRN: 317063E) re-appointed as Internal Auditor of the Company for the year (2025-26).

Secretarial Audit and Secretarial Audit Report

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Mayur More and Associates, (CP No.: 13104 & Membership No.: 35249) Practicing Company Secretaries, as Secretarial Auditor for carrying out the Secretarial Audit of the Company for the financial year 2024-25.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark and therefore do not call for any further comments *During the period under review, Secretarial Audit Report given by Mayur More Proprietor of M/s MAYUR MORE & ASSOCIATES, Company Secretaries shall be annexed with the report as "Annexure-D"*

Maintenance Of Cost Records and Cost Audit

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and audit of cost records were not applicable to the Company during the year under review.

Details of Frauds reported by Auditors'

No frauds have been reported by auditors hence no disclosures are required under the provisions of Section 143 of the Companies Act 2013 and the rules made thereunder.

Managerial Remuneration

- l Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Applicable as details annexed as "**Annexure-E**"
- l Details of every employee of the Company as required pursuant to 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Applicable as details annexed as "**Annexure-E**".
- C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.- **Not Applicable**

Deposits:

Your Company has not accepted any Fixed Deposit under Chapter-V of the Companies Act, 2013 during the financial year and as such, no amount on account of Principal or Interest on Deposits from Public was outstanding as on March 31, 2025.

Corporate Social Responsibility:

In pursuance of the provisions of Section 135 of the companies Act 2013, the CSR provisions were not applicable to the Company.

Code of Conduct:

The Board of Directors has approved a code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day operations of the Company in accordance with the applicable Accounting Standards. The code laid down by the Board is known as "Code of Conduct". The code has been posted on the Company's website www.hiklass.co.in

Prevention of Insider Trading:

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in Securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in

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the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the code.

All Board Directors and the designated employees have confirmed compliance with the code.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has formulated a policy for the prevention of sexual harassment within the Company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee have been constituted which is chaired by a female employee of the Company in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2024-25 A copy of the Policy against sexual harassment is posted on the Company's Website www.hiklass.co.in.

Maternity Benefit Provided by the Company Under Maternity Benefit Act, 1961

If female employees exist the Company declares that it has duly complied with the provisions of the Maternity Benefits Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and be flexible return-to-work options, as applicable. The Company remains committed to fostering an Inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

Corporate Governance

The Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as company falls under criteria of Regulation 15 (2) (a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the paid-up capital of the company being less than Rs.10 crore and net worth being less than Rs. 25 crore, the threshold limit as prescribed therein.

Transfer of Amounts to Investor Education and Protection Fund:

Pursuant to applicable provisions of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company did not have any funds lying unpaid or unclaimed.

Therefore, there was no funds which were required to be transferred to Investor Education and Provident fund (IEPF).

Listing

The shares of the company are listed at Bombay Stock Exchange Limited. Listing fees of BSE is paid for the year 2024-25.

Directors' Responsibility Statement

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 (to the extent notified) and guidelines issued by SEBI. The Ind AS are prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied.

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Employees and Related Disclosures:

Disclosures pertaining to remuneration and other details under Section 197(12) of the act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed as **Annexure-E**. However, as per the provisions of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the Members and others entitled thereto, excluding the disclosure on particulars of employees which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

Nomination and Remuneration Policy of the Company:

The Nomination & Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and rules thereto stating therein the Company's policy on Directors, payment of managerial remuneration, Director's qualifications, positive attributes, and independence of Directors by the Nomination & Remuneration Committee which was revised and reviewed by the Board of Directors. The said policy is furnished as **Annexure-F** And forms part of this report and also can be accessed at the Company's website at www.hiklass.co.in

Human Resources:

The Company believes in best HR practices by providing its employees a world class working environment, giving them equal opportunities to rise and grow. We continue to implement the best of HR policies so as to ensure that talent retention is ensured at all levels. Employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company during the year. Presently your Company does not have any employee falling within the scope of prescribed Section of the Companies Act, 2013 read with companies applied rules.

Your Company has complied with all applicable laws. The Company has been complying with relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safely. Provision of the Gratuity Act is applicable to the Company for the financial year ended March 31, 2025.

Details of Significant and Material Orders passed by the Regulators, Courts and Tribunals impacting the going concern status and Company's operation in future:

There are no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future.

Compliance with Secretarial Standards on Board and General Meetings:

During the Financial Year, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Indian Accounting Standards:

Pursuant to the Companies (Indian Accounting Standards) Rules, 2015, your Company has to comply with Indian Accounting Standards (Ind-AS) from April 01, 2017. Accordingly, the financial statements of the Company for the financial year 2024-25 have been prepared as per Ind-AS.

Compliance with Secretarial Standards on Board and General Meeting:

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) along with Secretarial Standards on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India (ICSI).

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Dematerialization of shares:

97.98% of the Company's paid-up Equity Share Capital is in dematerialized form as on March 31, 2025 and only 2.02% is being held in physical form.

Green Initiative

Pursuant to Companies Act 2013, read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Ministry of Corporate Affairs Circular No. 20/2020 dated 5th May, 2020, read with Circular No. 09/2024 dated 19th September 2024 and the SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 companies are allowed to continue conducting AGM through VC and dispatch of annual reports to the Members of the Company. In line with the above given circulars and guidelines issued by MCA and SEBI, the Company is conducting AGM of the Members through VC. The instructions of attending meeting through VC is provided in AGM notice.

Electronic copies of Annual Report 2025, Notice of 32nd AGM and instructions slip will be sent to all the Members whose email addresses are registered with the Company/ Depository Participant(s) for communication purpose. Pursuant to Section 108 of the Act read with rule 20 of Companies (Management and Administration) Rules, 2014, the Company is providing remote e-voting facility to all Members to enable them to cast their votes electronically on all resolutions set forth in the notice. The instruction of remote e-voting is provided in the notice

Disclosure Under Insolvency and Bankruptcy Code, 2016 (31 Of 2016) During the Year Along with Their Status as at the End of the Financial Year

During the year under review, there is no application or proceeding pending under the Insolvency & Bankruptcy code, 2016 against the company.

Details of Difference between valuation Amount on One Time Settlement and valuation while availing loans from Banks & Financial Institution:

During the year under review, there has been no one time settlement of loans taken from the Banks & Financial Institution.

Details of one-time settlement with the Banks

The Company has not made any one-time settlement with any Banks or Financial Institutions.

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, Whole-time/ Executive Directors, Non-Executive Directors, and Independent Directors. The code is available on the Company's Website.

I confirm that the company has in respect of the year ended March 31, 2025, received from the Senior Management

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Team of the Company and the Members of the Board a declaration of Compliance with the code of conduct as applicable to them.

Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Mumbai

For and on behalf of the Board of Directors

Date: 01.09.2025

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN – 05297111)

ANNEXURE - A

**Disclosure of particulars under 134 (3) (m) of the Companies Act, 2013,
Read with rule 8 of the Companies (Accounts) Rules, 2014**

| A | CONSERVATION OF ENERGY | |
|----------|---|-----|
| a) | Steps taken or impacts on conservation of energy | NIL |
| b) | Steps taken by the company for utilizing alternate sources of energy. | NIL |
| c) | Capital investment on energy conservation equipment's | NIL |

| B | TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION | |
|----------|--|-----|
| 1. | Efforts made towards technology absorption | NIL |
| 2. | Benefits derived like product improvement, cost reduction, product development or import substitution. | NIL |
| 3. | In case of imported technology (imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished: | |
| i) | Technology imported | NIL |
| ii) | Year of import | NIL |
| iii) | Has technology been fully absorbed? | NIL |
| iv) | If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action | NIL |
| 4. | Expenditures incurred on Research & Development | NIL |

| C. | FOREIGN EXCHANGE EARNING AND OUTGO | |
|-----------|--|-----|
| 1. | Foreign Exchange earned in terms of actual inflows during the year 2024-2025 | NIL |
| 2. | Foreign Exchange outgo in terms of actual outflows during the year 2024-2025 | NIL |

Place: Mumbai
Date: 01.09.2025

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN – 05297111)

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ANNEXURE-B
FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

| Sl. No. | Particulars | Details |
|---------|---|---------|
| 1. | Name (s) of the related party & nature of relationship | NIL |
| 2. | Nature of contracts/arrangements/transaction | NIL |
| 3. | Duration of the contracts/arrangements/transaction | NIL |
| 4. | Salient terms of the contracts or arrangements or transaction including the value, if any | NIL |
| 5. | Justification for entering into such contracts or arrangements or transactions' | NIL |
| 6. | Date of approval by the Board | NIL |
| 7. | Amount paid as advances, if any | NIL |
| 8. | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | NIL |

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

| Sl. No. | Particulars | Details |
|---------|---|---------|
| 1. | Name (s) of the related party & nature of relationship | NIL |
| 2. | Nature of contracts/arrangements/transaction | NIL |
| 3. | Duration of the contracts/arrangements/transaction | NIL |
| 4. | Salient terms of the contracts or arrangements or transaction including the value, if any | NIL |
| 5. | Date of approval by the Board | NIL |
| 6. | Amount paid as advances, if any | NIL |

Place: Mumbai

For and on behalf of the Board of Directors

Date: 01.09.2025

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN – 05297111)

ANNEXURE-C
Management Discussion and Analysis Report

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) Is Structured as Follows:

- Industry Structure and Developments
- Business Strengths
- Opportunity and Threats
- Operational and Financial Performance
- Human Resources and Industrial Relations
- Risk Management
- Internal Control System
- Cautionary Statements

Industry Structure and Developments

The Indian NBFC sector plays a crucial role in the development of the country's financial system by providing credit to the unbanked and underbanked segments. Over the years, NBFCs have evolved into a vital component of the Indian financial ecosystem, especially in retail lending, MSME financing, and infrastructure support.

RBI continues to introduce stringent guidelines and frameworks (such as the Scale-Based Regulation, Risk Management Framework, etc.) to ensure financial stability, transparency, and discipline in the NBFC sector.

Business Strengths

1) Well Qualified and Experienced Promoters

Our management team is backed by promoters who have requisite experience in business field and We believe that their strong technical experience and industry networks will help us in achieving our key business strategies.

2) Maintain And Expand Long Term Relationship with Clients:

To do the business Company maintains strong connection based on trust and communication relationships with clients.

3) To Develop Relations with New Clients and Strengthen the Relations with The Existing Clients:

The relations with the clients help the company to know the client in better way and his integrity can be known to the

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company.

Opportunity and Threats:

Opportunity: -

- Expanding credit demand in MSME and retail segments.
- Increasing digital adoption and fintech collaborations.
- Focus on financial inclusion by the Government and RBI.

Threats:

- Rising interest rates and tightening liquidity in the market.
- Credit risk due to borrower defaults.
- Increased regulatory compliance and scrutiny.
- Competition from traditional banks.

Operational and Financial Performance: -

The summarized performance of Hi-Klass Trading & Investment Limited was as under:

(In Lakhs)

| Particulars | 2024-2025 | 2023-2024 |
|--|-----------|-----------|
| Total Revenue | 32.89 | 19.93 |
| Total Expenses | 84.27 | 137.81 |
| Profit / (loss) Before Tax | (51.38) | (117.88) |
| Less: Tax Expenses (paid for earlier year) | (9.34) | 0.09 |
| Profit (Loss) after tax | (42.04) | (117.97) |

Human Resources and Industrial Relations: -

The Company has appropriate policies in place for recruitment, training, skill development and compensation for its workmen, employees and staff. The Company makes an effort to keep on building good relationship with its associates, competitors and all the stakeholders in the various industries wherein it operates.

Risk Management: -

The NBFC sector is poised for cautious growth, backed by economic recovery and increased financial awareness. The Company aims to strengthen its credit portfolio, enhance customer service through digital platforms, and maintain healthy capital adequacy and compliance standards.

Key risks faced by the Company include:

- **Credit Risk:** Default in repayment by borrowers.
- **Market Risk:** Volatility in interest rates and capital markets.
- **Regulatory Risk:** Compliance with ever-evolving RBI norms.

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- **Operational Risk:** Technology failures or human errors.

Internal Control System: -

The Company has very effective control system covering both accounting and administrative controls. The internal audit carries out audit tests and report on non - compliance / weaknesses if any, through internal audit reports. These reports are reviewed by the Audit Committee of the Board.

Cautionary Statement:

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections, and estimates, are forward-looking statements

and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies, and other incidental factors. Readers are cautioned not to place undue reliance on the forward-looking statements

Place: Mumbai
Date: 01.09.2025

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN – 05297111)

“Annexure-D”
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,
The Members,
Hi-Klass Trading and Investment Limited
Registered Office: 02 Shanti Kutir Building Shivaji Road Off M G Road, Kandivali West Mumbai – 400 067

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hi-Klass Trading and Investment Limited** (“hereinafter called the company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Hi-Klass Trading And Investment Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Hi-Klass Trading and Investment Limited (“the Company”) for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Reserve Bank of India Act, 1934 and rules made there under;
- (iii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) 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- (Not Applicable to this Company During Audit Period);
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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- d. The Securities and Exchange Board of India (Shared Based Employee Benefits and Sweat Equity), Regulations, 2021 (Not Applicable to this Company during Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021 (Not Applicable to this Company during 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to this Company during Audit Period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to this Company during Audit Period);
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018;
- j. The Securities Contracts (Regulation) Rules, 1957;
- k. The Securities Exchange and Board of India (Listing Obligation and Disclosure Requirement) Regulation Rules, 2015

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

- (i) Secretarial Standards pursuant to Section 118(10) of the Act issued by The Institute of Company Secretaries of India. (ICSI)
- (ii) The Listing Agreements entered into by the Company with Stock Exchange; BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

During the period under review and the representations and clarification received from the management, we confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws (if applicable) by the Company has not been review in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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. There is no change (s) in the composition of the Board of Directors during the period under review;

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;

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

We further report that

1. During the audit period, the Company has passed Special resolution in the Extra-Ordinary General meeting held on January 17, 2025 to issue, offer and allot 80,00,000 [Eighty Lakhs] Equity Shares of Rs 5/- each at Offer price of Rs. 10/-.

2. During the audit period, the Company has passed Ordinary resolution in the Extra-Ordinary General meeting held on January 17, 2025 to increase authorised share capital of the company from Rs 6,50,00,000/- (Rupees Six Crore Fifty Lakhs only) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity shares of face value Rs 5/- (Rupees Five) each to Rs 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity shares of face value of Rs 5/- each by addition of 20,00,000 (Twenty Lakhs) Equity shares of face value Rs 5/- (Rupees Five) each.

Place: Mumbai
Date: 01.09.2025

For, Mayur More & Associates
Company Secretaries

Mayur More (Proprietor)
ACS No. 35249 COP No. 13104
Unique Registration no
Peer Review 2584/2022
UDIN no - A035249G001131487

HI-KLASS TRADING AND INVESTMENT LIMITED
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Annexure 'A' (Supplemental to Secretarial Audit Report)

To,
The Members
M/s Hi-Klass Trading & Investment Limited
Registered Office: 02 Shanti Kutir Building Shivaji Road Off M G Road, Kandivali West Mumbai – 400 067

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

1. Maintenance of secretarial record is the responsibilities 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 practice and processes as were appropriate to obtain reasonable assurance about correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflect in secretarial records. We believe that the processes and practice, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibilities of management. Our examination was limited to the verification of procedures on test basis.
5. The secretarial Audit report is neither as 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.

Place: Mumbai
Date: 01.09.2025

**For Mayur More & Associate
Company Secretaries**

**Mayur More (Proprietor)
ACS No. 35249 COP No. 13104
Unique Registration no
Peer Review 2584/2022
UDIN no - A035249G001131487**

Annexure –E

PARTICULARS OF MANAGERIAL REMUNERATION AS STATED IN SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year & the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

| Sl.No. | Name | Designation | Remuneration | Ratio of the remuneration to the median Remuneration of the employees* |
|--------|--------------------|-------------------------|--------------|--|
| 1. | Sanjay Kumar Jain | Managing Director | 60000 P.a | 12:11 |
| 2. | Deepak Jhunhunwala | Chief Financial Officer | 50000 p.a | 10:11 |
| 3. | Neha Kedia | Company Secretary | 720000 p.a | 144:11 |

Note:

Sanskriti Jain, Sonu Agarwal and Diksha Chainwala Surana are the Non-Executive Independent Directors and were paid sitting fees for attending the meetings.

Diksha Chainwala Surana (DIN: 09683578) ceased to act as a Non - Executive Independent Director w.e.f. 09th July, 2025 (i.e., after closure of the period under review).

Mr. Dipak Sundarka (DIN: 05297111) was appointed as an Additional Director (Non-Executive Director) of the Company w.e.f. 09th July, 2025 (i.e., after closure of the period under review).

- (ii) The percentage of increase in the median remuneration of employees in the financial year :

During the financial year, there were no increase in the percentage of the median remuneration of employees

- (iii) The number of employees on the rolls of the Company:

There are one permanent employees on the rolls of the Company.

- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :

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There is no increase in the average salary of non- managerial employees and managerial employees. There is no exceptional circumstances in increase in managerial remuneration.

(v) The key parameters for any variable component of remuneration availed by the Directors:

There is no variable component of remuneration avail by the directors.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration paid during the year ended March 31, 2025 is as per the Remuneration Policy of the Company.0

Notes :

This Annexures is from the period from April 01, 2024 to March 31, 2025.

Place: Mumbai
Date: 01.09.2025

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Dipak Sundarka
Director
(DIN – 05297111)

Annexure –F
NOMINATION AND REMUNERATION POLICY

1. Preamble

This Nomination and Remuneration Policy (“Policy”) is formulated in compliance with Section 178 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and the applicable Reserve Bank of India (RBI) Guidelines on Corporate Governance for NBFCs.

The Policy aims to establish a framework for the appointment, remuneration, and evaluation of the Directors, Key Managerial Personnel (KMP), Senior Management, and other employees of the Company.

2. Constitution of the Committee

The Nomination and Remuneration Committee (“NRC”) is constituted by the Board of Directors.

The NRC shall consist of at least three Non-Executive Directors, with not less than one-half being Independent Directors, and the Chairperson of NRC shall be an Independent Director.

3. Objectives of the Policy

- To identify and recommend individuals qualified to become Directors, KMPs, and Senior Management.
- To ensure Board diversity with an appropriate mix of Executive, Non-Executive, and Independent Directors.
- To determine criteria for independence of Directors.
- To evaluate performance of the Board, Committees, and individual Directors.
- To formulate criteria for determining qualifications, positive attributes, and remuneration structure for Directors, KMPs, Senior Management, and employees.
- To align remuneration practices with the Company’s long-term strategy, shareholder value creation, and RBI/SEBI governance norms.

4. Nomination Duties

The NRC shall:

- Develop criteria for appointment and qualifications of Directors/KMP/Senior Management.
- Recommend to the Board appointment/re-appointment/removal of Directors and KMP.
- Oversee succession planning for Board and Senior Management.
- Ensure “Fit & Proper” criteria are satisfied for Directors as per RBI Master Directions for NBFCs.

5. Remuneration Principles

- Remuneration shall be fair, reasonable, competitive, and performance linked.

For Executive Directors / KMP / Senior Management:

- Fixed pay aligned with industry benchmarks.
- Performance-linked variable pay based on defined criteria.
- Perquisites, retirement benefits as per rules.

For Non-Executive Directors:

- Sitting fees within limits of Companies Act, 2013.
- Commission (if applicable) subject to shareholder approval.
- No stock options unless specifically permitted under law.

For Employees:

- Remuneration based on grade, skills, experience, and performance.

6. Performance Evaluation

The NRC shall carry out evaluation of performance of the Board, Committees, and individual Directors annually.

Evaluation shall be based on parameters such as: attendance, participation, professional conduct, value addition, adherence to ethical standards, contribution to strategic decision-making, etc.

7. Policy on Board Diversity

NRC shall ensure diversity in skills, experience, gender, and knowledge for effective Board functioning.

8. Fit & Proper Criteria (NBFC Specific)

In line with RBI Directions, NRC shall ensure:

- Integrity, reputation, and track record of Directors.
- Qualifications and experience in relevant fields (finance, law, risk management, etc.).
- No criminal record, willful default, or adverse regulatory actions.
- Annual declaration & deed of covenant signed by Directors.

9. Disclosures

This Policy shall be placed on the website of the Company.

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The salient features shall be disclosed in the Board's Report as per Section 178(4) of the Companies Act, 2013 and SEBI (LODR).

10. Amendments

NRC may recommend amendments to this Policy to comply with changes in law, regulations, or business requirements.

Annexure –G
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To
The Members of
HI-KLASS TRADING AND INVESTMENT LIMITED
02, SHANTI KUTIR BUILDING, SHIVAJI ROAD,
OFF M G ROAD., Kandivali West,
Mumbai-400067

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **HI-KLASS TRADING AND INVESTMENT LIMITED, CIN: L51900MH1992PLC066262** and having registered office at **02, SHANTI KUTIR BUILDING, SHIVAJI ROAD, OFF M G ROAD, Kandivali West, Mumbai**, (hereinafter referred to as 'the Company'), as produced before me 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 my opinion and to the best of my 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 me by the Company & its Officers, I hereby certify that none of the Directors on the Board of the Company as stated below, for the financial year ending on 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors by the Securities & Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

| Sl.No. | Name of Director | DIN | Designation | Date of Original Appointment |
|--------|--------------------------------------|----------|--|------------------------------|
| 1. | SANJAY KUMAR JAIN ¹ | 00415316 | Managing Director | 01/03/2021 |
| 2. | SONU AGARWAL | 09065415 | Non-Executive Independent Woman Director | 01/03/2021 |
| 3. | SANSKRITY JAIN | 10374325 | Non-Executive Independent Director | 01/11/2023 |
| 4. | DIKSHA CHAINWALA SURANA ² | 09683578 | Non-Executive Independent Director | 09/07/2025 |

¹ Designation is shown as Executive Director on the platform of BSE Limited.

² Mrs. Diksha Chainwala Surana (DIN: 09683578) ceased to act as a Non - Executive Independent Director w.e.f. 09th July, 2025 (i.e., after closure of the period under review).

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Notes:

Mr. Dipak Sundarka (DIN: 05297111) was appointed as an Additional Director (Non-Executive Director) of the Company w.e.f. 09th July, 2025 (i.e., after closure of the period under review).

Mr. Suresh Tarachand Jain (DIN: 01142300) continues to be shown as Managing Director on the platform of BSE Limited, despite having ceased to hold the position w.e.f. 29th September, 2022.

Mr. Vimal Shantilal Patangia (DIN:00166331) continues to be shown as Director on the platform of BSE Limited, despite having ceased to hold the position w.e.f. 01st March, 2021.

Mr. Lourdusamy Albert Karunakaran (DIN: 06506542) continues to be shown as Non-Executive Independent Director on the BSE platform, despite having ceased to hold the position w.e.f. 01st November, 2023.

Mr. Ramasamy Rajasekar (DIN: 10104639) continues to be shown as Non-Executive Independent Director on the BSE platform, despite having ceased to hold the position w.e.f. 01st November, 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 the 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.

Date : 01.09.2025

Place: Kolkata

**For Prachi Todi
Practicing Company Secretary**

**Prachi Todi
M. No.: 53022
C.P. No.: 22964
Peer Review Certificate No.: 1445/2021
UDIN: A053022G001127986**

MD AND CFO CERTIFICATION

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Hi-Klass Trading and Investment Limited

We, Sanjay Kumar Jain, Managing Director, and Deepak Jhunhunwala, Chief Financial Officer of The Hi-Klass Trading and Investment Limited, to the best of my knowledge and belief, certify that:

(a) We have reviewed financial statements and the cash flow statement for the year 2024-2025 and that to the best of their knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

(b) To the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) That there were no significant change in internal control over financial reporting during the year;

(ii) There were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) There were no instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai

For and on behalf of the Board of Directors

Date: 01.09.2025

Sanjay Kumar Jain
Managing Director
(DIN – 00415316)

Deepak Jhunhunwala
CFO
(PAN-AEMPJ7973F)

INDEPENDENT AUDITOR'S REPORT

To

The Members of
HI-KLASS TRADING AND INVESTMENT LIMITED,

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **HI-KLASS TRADING AND INVESTMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Basis for Opinion

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

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, 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.

We have determined the matters described below to be the key audit matters to be communicated in our report-

| S.No | Key Audit Matter | Auditors Process |
|------|--|--------------------------------|
| 1. | <u>Provisioning as per IRAC Norms :-</u> The company being a Non-Banking Finance | Our audit procedure includes - |

| | | |
|----|--|---|
| | Company (Base Layer) is guided by the IRAC norms made applicable by the Reserve Bank of India for classification and provisioning of loan assets based on extant norms. | <ul style="list-style-type: none"> ● Verification of material amounts of loans provided during the year ● Identification of performing and non-performing assets based on record of recovery ● Verification of adequacy of provisioning against loans outstanding at reporting dates |
| 2. | <p><u>Classification and Valuation of Investments:-</u></p> <p>Investments include investments made in various mutual funds and equity instruments. Considering the complexities and extent of judgement involved in the valuation, volume of transactions, investments on hand and degree of regulatory focus, this has been determined as a Key Audit Matter. Accordingly, our audit was focused on valuation of investments, classification, identification of non-performing investments and provisioning related to investments.</p> | <p>Our audit procedures include -</p> <ul style="list-style-type: none"> ● Identification of investments and its classification based on management assertion, accounting and disclosures made therein; ● Identifying the category wise classification of financial instruments ● Ascertaining the reasonableness of the fair value hierarchy followed and disclosed by the group ● Perusal of the maturity analysis made by the company ● Adequacy of disclosures made in the financial statement with regards of valuation of investments as per relevant IND AS |

Information other than the standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone 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.

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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 the fact.

We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. The Company is not a small company, reporting under section 143(3)(i) with respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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 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.

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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 audit report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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.

The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations from the competent authority, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

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

The company doesn't have any pending litigations which would impact its financial position.

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

III. There were no amounts which were required to be transferred to the Investor and Protection Fund by the Company.

2. (i). The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

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

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

3. The company has neither declared nor paid any dividend during the year.

4. As required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, we report that the Company has used accounting software which contains the feature of recording audit trail (edit log); however, during the financial year ended 31st March 2025, the audit trail feature was not enabled. Accordingly, the Company has not complied with the requirements of Rule 3(1) of the Companies (Accounts) Rules, 2014 in this regard.

Date: 29th May 2025

Place: Kolkata

Biswas Dasgupta Datta & Roy

Chartered Accountants

FCA Kakoli De Sarkar (Partner)

Membership No : 302910

UDIN: 25302910BMNUXP8345

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2025, we have audited the internal financial controls over financial reporting of **Hi-Klass Trading and Investment Limited** (hereinafter referred to as “the Company”), which is company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 the respective 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 Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these 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, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

Date: 29th May 2025
Place: Kolkata

Biswas Dasgupta Datta & Roy
Chartered Accountants

FCA Kakoli De Sarkar (Partner)
Membership No: 302910
UDIN: 25302910BMNUXP8345

ANNEXURE – B

Referred to in paragraph 1 under the section, 'Report on Other Legal and Regulatory Requirements' of our report of even date:

On the basis of the audit conducted by us and as per the information and explanation made available to us, we hereby report that:

(i) According to information and explanation provided to us by the management and based on our audit, we report that –

(A) the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) the Company does not hold any Intangible Asset and accordingly it is not required to maintain such records, as required herein;

(C) these Property, Plant and Equipment's have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification

(D) the company is not holding any immovable property in its own name;

(E) no revaluation of Property, Plant & Equipment was carried out by the company at any time during the year;

(F) no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

According to the information and explanation given to us and based on the audit conducted by us, we report that the company has no Inventories and accordingly para (ii)(a), (b) is not applicable to the company;

○ As per the information and explanation given to us and based on our audit, we have observed that during the year the company has made investments in, provided guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties-

(a) The company is a Non-Banking Finance Company and accordingly its principal business is to give loans and advances to borrowers and accordingly clause (iii)(A) of the order is not applicable herein;

(b) In respect of the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest

(c) In respect of Loans & Advances made by the company in the ordinary course of its business as a NBFC, based on information and explanation provided to us by the management and in accordance with the audit conducted by us,

HI-KLASS TRADING AND INVESTMENT LIMITED
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we have observed that the schedule of repayment of principal and interest were generally drawn out in case of amounts given as loans and advances and the receipts of such loans and advances made were generally irregular and provisions as per IRAC Norms are made against them based on record of recovery ;

(d) The total amounts overdue for more than 90 days is Rs 111.96 Lakh and as per the information and explanation provided to us by the management, reasonable steps are being taken by the company for recovery of the same;

(e) The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans;

(f) The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment.

In our opinion and according to the information and explanations given to us, the Company has in respect of loans, investments, guarantees and security, complied with the provisions of section 185 and 186 of the Act.;

(iv) In our opinion and according to the information and explanations given to us, no deposits were accepted by the company or no amounts which are deemed to be deposits, were accepted by the company during the year and accordingly the provisions of clause (v) of CARO,2020 is not applicable to the company;

The company is not required to maintain cost records which has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and as such no accounts and records have been so made and maintained;

(a) the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;

(b) no statutory dues referred to in sub-clause (a) have been deposited on account of any dispute; as per the information and explanation given to us, no such transactions was recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

As per the information and explanation made available to us , the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;

(a) as per the information and explanation made available to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) during the year ;

(b) The preferential allotment of shares during the year are in accordance with the requirement of Section 42 and Section 62 of the Companies Act, 2013 and the funds raised have been used for the purposes for which the funds were raised. ;

(xi) (a) as per the information and explanation made available to us, no fraud by the company or any fraud on the

HI-KLASS TRADING AND INVESTMENT LIMITED
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company has been noticed or reported during the year;

(b) no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) the auditor has not considered whistle-blower complaints, if any, received during the year by the company, since there were no such complaints forwarded by the company to the auditors;

As per the information and explanation made available to us, the said company is not a Nidhi company and accordingly the said clause is not applicable herein;

As per the information and explanation made available to us, transactions entered into with the related parties, if any, are in compliance with sections 177 and 188 of Companies Act wherever applicable and the details thereof, has been disclosed in the financial statements, etc., as required by the applicable accounting standards;

(a) the company has an internal audit system commensurate with the size and nature of its business;

(b) the reports of the Internal Auditors for the period under audit were not considered by the statutory auditor as the same were not shared with us in the course of our audit;

As per the information and explanation made available to us, the company has not entered into any non-cash transactions with directors or persons connected with him;

(a) the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;

(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;

(c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;

The company has incurred cash losses of Rs. 117.97 Lakh in the immediately preceding financial year and a cash loss of Rs 41.90 Lakh in the current financial year;

There has been no case of resignation of the statutory auditors during the year;

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;

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the company is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act & accordingly any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, is not required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act

there has been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies and accordingly the clause (xxi) is not applicable;

Date: 29th May 2025
Place: Kolkata

Biswas Dasgupta Datta & Roy
Chartered Accountants

FCA Kakoli De Sarkar (Partner)
Membership No: 302910
UDIN: 25302910BMNUXP8345

HI-KLASS TRADING AND INVESTMENT LIMITED
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Balance Sheet as at 31st March, 2025

| | | As at | As at |
|---|---------|------------------|------------------|
| | Note No | 31st March, 2025 | 31st March, 2024 |
| ASSETS | | | |
| Financial Assets | | | |
| Cash and cash equivalents | 3 | 55.74 | 1.82 |
| Loans | 4 | 438.99 | 5.00 |
| Investments | 5 | 747.59 | 242.71 |
| Other financial assets | 6 | 94.27 | 0.07 |
| | | 1,336.59 | 249.60 |
| Non-financial Assets | | | |
| Current tax assets (net) | 24 | 4.36 | 0.48 |
| Property, plant and equipment | 7 | 4.86 | - |
| Deferred tax assets (net) | 11 | 7.70 | - |
| | | 16.92 | 0.48 |
| Total Assets | | 1,353.51 | 250.08 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| Financial Liabilities | | | |
| Borrowings (other than debt securities) | 8 | 335.44 | - |
| Other financial liabilities | 9 | 0.94 | 1.19 |
| | | 336.38 | 1.19 |
| Non-financial Liabilities | | | |
| Provisions | 10 | 1.38 | - |
| Other non-financial liabilities | 12 | 0.59 | 0.23 |
| | | 1.97 | 0.23 |
| Equity | | | |
| Equity share capital | 13 | 710.62 | 310.62 |
| Other equity | 14 | 304.54 | (61.96) |
| | | 1,015.16 | 248.66 |
| Total Liabilities and Equity | | 1,353.51 | 250.08 |

Notes to Standalone Financial Statements **1 to 45**

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading and Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Managing Director
DIN: 00415316

Sonu Agarwal
Director
DIN: 09065415

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN- CFMPK6996Q

Place: Kolkata
Date: 29th May, 2025
UDIN : 25302910BMNXP8345

HI-KLASS TRADING AND INVESTMENT LIMITED
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Statement of Profit and Loss for the year ended 31st March, 2025

| | | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|----------------|--------------------------------|--------------------------------|
| | Note No | | |
| Revenue from operations | | | |
| Interest income | 15 | 4.09 | 4.88 |
| Dividend income | 16 | 0.59 | - |
| Net gain on fair value changes | 17 | - | 14.09 |
| Total Revenue from operations | | 4.68 | 18.97 |
| Other income | 18 | 28.21 | 0.96 |
| Total Income | | 32.89 | 19.93 |
| Expenses | | | |
| Net loss on fair value changes (includes F&O trading) | 17 | 26.52 | - |
| Finance Cost | 19 | 1.48 | 0.01 |
| Employee benefits expenses | 20 | 10.21 | 5.47 |
| Depreciation, amortisation and impairment | 21 | 0.14 | - |
| Other expenses | 22 | 45.92 | 132.33 |
| Total Expenses | | 84.27 | 137.81 |
| Profit before tax | | (51.38) | (117.88) |
| Tax Expense: | 23 | | |
| Current tax | | - | - |
| Deferred tax | | (9.34) | - |
| Tax adjustments in respect of earlier years | | - | 0.09 |
| Total tax expense | | (9.34) | 0.09 |
| Profit for the year | | (42.04) | (117.97) |
| Other Comprehensive Income (OCI) | | | |
| -Items that will not be reclassified to profit or loss | | | |
| - Remeasurement of defined benefit plans | | (1.12) | - |
| - Fair valuation of equity instruments through OCI | | 11.32 | - |
| - Income tax relating to above items | | (1.65) | - |
| Total Other Comprehensive Income | | 8.55 | - |
| Total Comprehensive Income for the year | | (33.49) | (117.97) |
| Earnings per Equity share (Face Value ₹ 5 each) | 25 | | |
| Basic (₹) | | (0.30) | (1.90) |
| Diluted (₹) | | (0.30) | (1.90) |
| Notes to Standalone Financial Statements | 1 to 45 | | |

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading and Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Sonu Agarwal
Director
DIN: 09065415

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN- CFMPK6996Q

Place: Kolkata
Date: 29th May, 2025
UDIN : 25302910BMNUXP8345

HI-KLASS TRADING AND INVESTMENT LIMITED
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Statement of Cash Flows for the year ended 31st March, 2025

| | | ₹ lakhs |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| A. Cash flows from Operating Activities | | |
| Profit before tax | (51.38) | (117.88) |
| Adjustment for : | | |
| Depreciation | 0.14 | - |
| Impairment on financial instruments | - | (0.01) |
| Operating profit before working capital changes | (51.25) | (117.89) |
| Adjustments for changes in working capital | | |
| (Increase)/decrease in Other financial assets | (94.20) | (0.03) |
| Increase / (decrease) in Other financial liabilities | (0.25) | 0.16 |
| Increase / (decrease) in Provisions | 0.25 | 121.33 |
| Increase / (decrease) in Other non financial liabilities | 0.36 | - |
| Cash generated from/(used in) operating activities | (145.08) | 3.56 |
| Direct taxes paid (net of refunds) | (3.90) | (0.09) |
| Net cash generated from/(used in) operating activities | (A) (148.98) | 3.47 |
| B. Cash flows from Investing Activities | | |
| Purchase of Property, plant and equipment | (5.00) | - |
| Increase in Loans | (433.99) | 56.29 |
| Net Changes in Investment | (493.55) | (60.62) |
| Net cash generated from/(used in) investing activities | (B) (932.55) | (4.32) |
| C. Cash flows from Financing Activities | | |
| Proceeds from Issue of Shares | 800.00 | - |
| Increase in Borrowings | 335.44 | - |
| Net cash generated from/(used in) financing activities | (C) 1,135.44 | - |
| Net increase/(decrease) in cash and cash equivalents | (A+B+C) 53.92 | (0.85) |
| Cash and cash equivalents as at beginning of the year | 1.82 | 2.67 |
| Cash and cash equivalents as at end of the year * | 55.74 | 1.82 |

Notes:

(i) The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7, *Statement of Cash Flows* .

(ii) Cash and cash equivalents comprises of:

| | | |
|-----------------------|--------------|-------------|
| Cash on hand | 1.77 | 1.00 |
| Balances with banks | | |
| - In current accounts | 53.97 | 0.81 |
| | 55.74 | 1.82 |

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the board of directors
Hi-Klass Trading and Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Sonu Agarwal
Director
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Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN- CFMPK6996Q

UDIN : 25302910BMNUXP8345

Place: Kolkata

Date: 29th May, 2025

HI-KLASS TRADING AND INVESTMENT LIMITED
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Notes to Standalone financial statements for the year ended 31st March, 2025

1. Corporate Information

Hi-Klass Trading and Investments Limited (the 'Company') is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 and its registered address is 02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai- 400 067. The Company is listed on Bombay Stock Exchange Limited. The Company is a Non-Banking Financial Company, Non deposit taking, categorised as Base Layer (NBFC-ND-BL) pursuant to Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 and is registered with the Reserve Bank of India.

The standalone financial statements were approved by Board of Directors on 29th May, 2025.

2(A). Material Accounting policies

(1) Basis of Preparation

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time) along with other relevant provisions of the Act and the Master Direction- Non-Banking Financial Company –Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (the 'NBFC Master Directions') issued by RBI and the regulatory guidance on implementation of Ind AS notified by the RBI vide notification dated 13th March 2020.

The Guidance Note on Division III of Schedule III to the Act, issued by the Institute of Chartered Accountants of India ("ICAI") has been followed insofar as they are not inconsistent with any of these Directions.

The Balance sheet, the Statement of profit and loss and the Statement of changes in equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act applicable for Non-Banking Finance Companies ('NBFC'). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7, *Statement of Cash Flows*.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value at the end of each reporting period.

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (noncurrent) is presented in note 30.

HI-KLASS TRADING AND INVESTMENT LIMITED

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All amounts disclosed in the standalone financial statements and notes are presented in Rs. lakhs and have been rounded off to two decimals as per the requirement of Division III of Schedule III to the Act, unless otherwise stated.

(2) Use of accounting judgements, estimates and assumptions

The preparation of the standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

Business model assessment

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income (FVTOCI) that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of

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liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is remote or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- a) estimated amounts of contracts remaining to be executed on capital account and not provided for;
- b) uncalled liability on shares and other investments partly paid;
- c) funding related commitment to other companies, if any; and
- d) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

2(B). Other Accounting Policies

(1) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable as reduced for estimated customer credits and other similar allowances.

Interest income {Effective interest rate method (EIR)}

Under Ind AS 109, *Financial Instruments*, interest income is recorded using the EIR method for all financial instruments measured at amortised cost, debt instrument measured at Fair Value Through Other Comprehensive Income (FVTOCI) and debt instruments designated at Fair Value Through Profit or Loss (FVTPL). The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when

HI-KLASS TRADING AND INVESTMENT LIMITED

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appropriate, a shorter period, to the net carrying amount of the financial asset. The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle (including prepayments, penalty interest and charges). If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk. The adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the Balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through interest income in the Statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets net of upfront processing fees. When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the effective interest rate to the net amortised cost of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis. For purchased or originated credit-impaired (POCI) financial assets, the Company calculates interest income by calculating the credit-adjusted EIR and applying that rate to the amortised cost of the asset. The credit adjusted EIR is the interest rate that, at original recognition, discounts the estimated future cash flows (including credit losses) to the amortised cost of the POCI assets. Interest income on all trading assets and financial assets mandatorily required to be measured at FVTPL is recognised using the contractual interest rate in net gain on fair value changes.

Dividend income

Dividend income (including from FVTOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Dividend Income on Financial Assets at FVTPL is shown separately under Income and it is not forming part of Fair value Changes.

Net gain on fair value changes

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the Balance Sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in 'Net gains or fair value changes' under revenue from operations and if there is a net loss the same is disclosed 'Expenses', in the Statement of profit and loss.

(2) Financial instruments

Point of recognition

Financial assets and liabilities, with the exception of loans, debt securities, deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities, deposits and borrowings when funds reach the Company.

Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS 109, *Financial instruments* are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

Subsequent measurement of financial assets

For subsequent measurement, the Company classifies a financial asset in accordance with the below *criteria*:

- i. The Company's business model for managing the financial asset; and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above *criteria*, the Company classifies its financial assets into the following categories:

(a) Financial assets measured at amortized cost:

A Financial asset is measured at the amortized cost if both the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows; and

HI-KLASS TRADING AND INVESTMENT LIMITED
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(ii) The contractual terms of the financial asset give rise on specified dates to cash Flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of profit and loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

(i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and

(ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI)'. However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of profit and loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32, *Financial Instruments: Presentation* and they are not held for trading. The Company has made such election on instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the Statement of Profit or Loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVTOCI are not subject to an impairment assessment.

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(c) Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Financial assets or financial liabilities held for trading

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-For-Trading assets and liabilities are recorded and measured in the Balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

De-recognition

(a) Financial asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance sheet) when any of the following occurs:

- i. The contractual rights to receive cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset).
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial

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asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of profit and loss.

(b) Financial liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where 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 a de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

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 for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12 month expected credit losses, else at an amount equal to the lifetime expected credit losses.

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When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the Balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the Balance Sheet date.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(3) Fair value measurement

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 input) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the Balance Sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit

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spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

- Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

(4) Cash and Cash Equivalents (refer notes 3)

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

(5) Property, plant and equipment (PPE) (refer note 7)

Measurement at recognition

An item of PPE that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of PPE are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of PPE comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition *criteria* are met. Items such as, spare parts, stand-by equipment and servicing equipment that meet the definition of PPE are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of profit and loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital work-in-progress and capital advances

Cost of assets not ready for intended use, as on the Balance sheet date, is shown as capital work-in-progress. Advances given towards acquisition of PPE outstanding at each Balance sheet date are disclosed as other non-financial assets.

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Depreciation

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a *pro-rata* basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight-line basis.

De-recognition

The carrying amount of an item of PPE is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of PPE is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of profit and loss when the item is derecognized.

(6) Income Taxes (refer note 24 and 11)

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary

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differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates 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 Company has not recognised a deferred tax liability for all taxable temporary differences associated with investments in subsidiaries, except to the extent that both of the following conditions are satisfied:

- the parent, investor, joint venture or joint operator is able to control the timing of the reversal of the temporary difference; and
- it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance Sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

Presentation of current and deferred tax

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. 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. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

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Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period. Further, the MAT credit is not set-off against the deferred tax liabilities, since the Company does not have a legally enforceable right to set-off.

(7) Provisions and contingencies (refer note 10)

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks 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. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

(8) Employee Benefits (refer notes 20 & 26)

Post-employment benefits

(i) Defined benefits plans

Gratuity scheme

Gratuity is a post-employment benefit and is a defined benefit plan. The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if any. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

Recognition and measurement of defined benefit plans

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of profit and loss. Re-measurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such re-

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measurements are not reclassified to the Statement of profit and loss in the subsequent periods.

The Company does not present the above liability/(asset) as current and non-current in the Balance sheet as per the principles of Division III of Schedule III to the Act as per MCA's Notification dated 11th October, 2018.

(9) Lease accounting

The Company, as a lessee, recognizes a Right-of-Use (RoU) asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the RoU asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The RoU asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The RoU asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

(10) Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, 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, if any. All other borrowing costs are expensed in the period in which they occur.

(11) Events after reporting date

Where events occurring after the Balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the

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financial statements. Otherwise, events after the Balance sheet date of material size or nature are only disclosed.

(12) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash-Generating Unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

(13) Earnings per share (refer note 25)

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding

during the period are adjusted for the effects of all dilutive potential equity shares.

(14) Accounting and reporting of information for Operating Segments

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments. Segment accounting policies are in line with the accounting policies of the Company.

2(C). Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

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Statement of Changes in Equity for the year ended 31st March, 2025

A. Equity Share Capital

| | As at 31st March, 2025 | ₹ lakhs As at 31st March, 2024 |
|---|---------------------------|--------------------------------------|
| Balance at the beginning of the current reporting period | 310.62 | 310.62 |
| Changes in equity share capital due to prior period errors | - | - |
| Restated balance at the beginning of the current reporting period | 310.62 | 310.62 |
| Changes in equity share capital during the current year | 400.00 | - |
| Balance at the end of the current reporting period | 710.62 | 310.62 |

B. Other Equity

| | Reserves and Surplus | | | | Other Comprehensive Income (OCI) | ₹ lakhs |
|--|----------------------|--------------------|--------------------|-------------------|---|----------------|
| Particulars | Capital Reserve | Statutory Reserves | Securities Premium | Retained Earnings | Equity Instruments and Remeasurement of defined benefit plans | Total |
| Balance as at 31st March, 2023 | 75.69 | 22.88 | 22.00 | (64.56) | - | 56.01 |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - |
| Restated balance at the beginning of the previous reporting period 01st April, 2023 | 75.69 | 22.88 | 22.00 | (64.56) | - | 56.01 |
| Profit for the year | - | - | - | (117.97) | - | (117.97) |
| Other Comprehensive Income for the year net of income tax | - | - | - | - | - | - |
| Total comprehensive income for the year | 75.69 | 22.88 | 22.00 | (182.53) | - | (61.96) |
| Transferred to statutory reserves | - | - | - | - | - | - |
| Balance as at 31st March, 2024 | 75.69 | 22.88 | 22.00 | (182.53) | - | (61.96) |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - |
| Restated balance at the beginning of the previous reporting period 01st April, 2024 | 75.69 | 22.88 | 22.00 | (182.53) | - | (61.96) |
| Share issued during the year | - | - | 400.00 | - | - | 400.00 |
| Profit for the year | - | - | - | (42.04) | - | (42.04) |
| Other Comprehensive Income for the year net of income tax | - | - | - | - | 8.55 | 8.55 |
| Total comprehensive income for the year | 75.69 | 22.88 | 422.00 | (224.57) | 8.55 | 304.55 |
| Transferred to statutory reserves | - | 2.62 | - | (2.62) | - | - |
| Balance as at 31st March, 2025 | 75.68 | 25.50 | 422.00 | (227.19) | 8.55 | 304.55 |

As per our report attached

Biswas Dasgupta Datta and Roy
Chartered Accountants
Firm's Registration No. 302105E
by the hand of

For and on behalf of the Board of Directors
Hi-Klass Trading and Investment Limited

Kakoli De Sarkar
Partner
Membership No. 302910

Sanjay Kumar Jain
Director
DIN: 00415316

Sonu Agarwal
Director
DIN: 09065415

Deepak Jhunjhunwala
Chief Financial Officer
PAN- AEMPJ7973F

Neha Kedia
Company Secretary
PAN- CFMPK6996Q

Place: Kolkata
Date: 29th May, 2025

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Notes to standalone financial statements for the year ended 31st March, 2025

| | ₹ lakhs | |
|---|------------------|------------------|
| | As at | As at |
| | 31st March, 2025 | 31st March, 2024 |
| 3 Cash and cash equivalents | | |
| Cash on hand | 1.77 | 1.00 |
| Balances with banks : | | |
| - in current accounts | 53.97 | 0.81 |
| | 55.74 | 1.82 |
| 4 Loans | | |
| (at amortised cost) | | |
| Security Deposit | 6.17 | 5.00 |
| Unsecured Term Loans: | | |
| - to others | 434.57 | 121.23 |
| Less : Provision for Standard Assets | (1.74) | - |
| Less : Provision held for Non Performing Assets | - | (121.23) |
| | 438.99 | 5.00 |
| Loans in India | | |
| - Public Sector | | |
| - Others | 440.73 | 126.23 |
| Loans outside India | - | - |
| Less : Provision for Standard Assets | (1.74) | - |
| Less : Provision held for Non Performing Assets | - | (121.23) |
| | 438.99 | 5.00 |
| Sectoral Exposure | | |
| Others | 434.57 | 121.23 |

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Notes to standalone financial statements for the year ended 31st March, 2025

5 Investments (continued)

| Face value | As at 31st March, 2025 | | As at 31st March, 2024 | |
|---|------------------------|---------------|------------------------|---------------|
| | Number | Amount | Number | Amount |
| (a) Investment in mutual funds | | | | |
| (Measured at FVTPL) | | | | |
| ICICI Prudential Liquid Fund | - | - | | 242.71 |
| | | - | | 242.71 |
| (b) Investment in equity instruments | | | | |
| Quoted | | | | |
| (Measured at FVTOCI) | | | | |
| Ganesh Infracore Limited | 5 | 3,08,800 | - | - |
| | | 445.28 | | - |
| Quoted | | | | |
| (Measured at FVTPL) | | | | |
| Abans Holdings Limited | 2 | 1,000 | - | - |
| A B Cotspin India Limited | 10 | 1,000 | - | - |
| Blue Cloud Softech Solutions Ltd | 1 | 24,000 | - | - |
| Delta Corp Limited | 1 | 5,000 | - | - |
| Hindustan Oil Exploration Company Limited | 10 | 2,000 | - | - |
| IFCI Ltd | 10 | 500 | - | - |
| Jaykay Enterprises Limited | 1 | 14,000 | - | - |
| Mangalam Global Enterprise Limited | 1 | 2,40,766 | - | - |
| Mittal Life Style Limited | 1 | 8,00,000 | - | - |
| Multi Commodity Exchange Of India Limited | 10 | 8 | - | - |
| Nippon Life India Asset Management Ltd | 10 | 3,100 | - | - |
| Palm Jewels Limited | 10 | 77,118 | - | - |
| PDS Limited | 2 | 500 | - | - |
| Pritika Engineering Components Limited | 5 | 2,000 | - | - |
| Pulsar International Limited | 1 | 1,28,334 | - | - |
| Ramco Industries Limited | 1 | 500 | - | - |
| Sah Polymers Limited | 10 | 19,000 | - | - |
| Scan Steels Limited | 10 | 64,172 | - | - |
| Shipping Corporation Of India Land And Assets Limited | 10 | 2,000 | - | - |
| Sigachi Industries Limited | 1 | 80,000 | - | - |
| Sp Refract Ories Limited | 10 | 2,400 | - | - |
| Supreme Holdings And Hospitality (India) Limited | 10 | 1,03,734 | - | - |
| Suvidhaa Infoserve Limited | 1 | 250 | - | - |
| Unishire Urban Infra Limited | 10 | 10,000 | - | - |
| Zee Entertainment Enterprises Limited | 1 | 5,000 | - | - |
| Zee Media Corporation Limited | 1 | 15,000 | - | - |
| | | 302.31 | | - |
| | | 747.59 | | 242.71 |

6 Other financial assets

| | As at 31st March, 2025 | As at 31st March, 2024 |
|---------------------------------------|---------------------------|---------------------------|
| Advance against Investment in Units | 10.00 | - |
| Receivable against sale of Investment | 83.87 | - |
| Other receivables | 0.40 | 0.07 |
| | 94.27 | 0.07 |

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Notes to standalone financial statements for the year ended 31st March, 2025

₹ lakhs

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|------------------------------------|---------------------------|
| 7 Property, plant and equipment | | |
| | Furniture & Fixture | Total |
| Gross block | | |
| Balance as at 31st March, 2023 | - | - |
| Additions | - | - |
| Disposals | - | - |
| Balance as at 31st March, 2024 | - | - |
| Additions | 5.00 | 5.00 |
| Disposals | - | - |
| Balance as at 31st March, 2025 | 5.00 | 5.00 |
| Accumulated depreciation | | |
| Balance as at 31st March, 2023 | - | - |
| Depreciation charge for the year | - | - |
| Disposals | - | - |
| Balance as at 31st March, 2024 | - | - |
| Depreciation charge for the year | 0.14 | 0.14 |
| Disposals | - | - |
| Balance as at 31st March, 2025 | 0.14 | 0.14 |
| Net block | | |
| As at 31st March, 2024 | - | - |
| As at 31st March, 2025 | 4.86 | 4.86 |
| 8 Borrowings (other than debt securities) | | |
| (at amortised cost) | | |
| Unsecured Loans repayble on demand: | | |
| - from others | 335.44 | |
| | 335.44 | - |
| Borrowings within India | 335.44 | |
| Borrowings outside India | - | |
| | 335.44 | - |

Note : 1. Amounting to ₹80.03 lakhs, bearing interest @ 8% p.a., repayable on demand

Note : 2. Amounting to ₹255.41 lakhs, bearing interest @ 9% p.a., repayable on demand

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Notes to standalone financial statements for the year ended 31st March, 2025

| | | ₹ lakhs | | |
|---|------------------------------|--------------------------------|----------------------------------|---------------------------|
| | | As at 31st March, 2025 | As at 31st March, 2024 | |
| 9 Other financial liabilities | | | | |
| Expenses payable | | 0.94 | 1.19 | |
| | | 0.94 | 1.19 | |
| 10 Provisions | | | | |
| for Employee Benefits | | | | |
| Provision for gratuity | | 1.38 | - | |
| | | 1.38 | - | |
| 11 Deferred taxes | | | | |
| Deferred tax liability: | | | | |
| Fair valuation on investments carried at FVTOCI | | 1.65 | - | |
| Total deferred tax liabilities | | 1.65 | - | |
| Deferred tax assets: | | | | |
| Fair valuation on investments carried at FVTPL | | 8.94 | - | |
| Difference between written down value of property, plant and equipment as per books of account and Income Tax Act, 1961 | | 0.06 | - | |
| Provision for employee benefits | | 0.35 | - | |
| Total deferred tax assets | | 9.34 | - | |
| Deferred tax liabilities/(assets) (net) | | (7.70) | - | |
| Movement in deferred tax liabilities/(assets) for year ended 31st March 2025 | | | | |
| Particulars | As at 31st March, 2024 | Statement of Profit or Loss | Other comprehensive Income | As at 31st March, 2025 |
| Deferred tax liabilities for taxable temporary differences on: | | | | |
| Fair valuation on investments carried at FVTOCI | - | - | 1.65 | 1.65 |
| Total | - | - | 1.65 | 1.65 |
| Deferred tax assets for deductible temporary differences on: | | | | |
| Fair valuation on investments carried at FVTPL | - | 8.94 | - | 8.94 |
| Difference between written down value of property, plant and equipment as per books of account and Income Tax Act, 1961 | - | 0.06 | - | 0.06 |
| Provision for employee benefits | - | 0.35 | - | 0.35 |
| Total | - | 9.34 | - | 9.34 |
| Deferred tax liabilities/(assets) (net) | - | (9.34) | 1.65 | (7.70) |
| | | As at 31st March, 2025 | As at 31st March, 2024 | |
| 12 Other non-financial liabilities | | | | |
| Statutory dues | | 0.59 | 0.23 | |
| | | 0.59 | 0.23 | |

13 Share capital

Note 1 : Disclosure pursuant to Note no. S(a, b, c & d) of Division III of Schedule III to the Companies Act, 2013
(Share Capital authorised, issued, subscribed and paid up)

| Particulars of Share Capital | ₹ lakhs | |
|--|---|--------|
| | Equity Share Capital (Face Value Rs. 5 each) | |
| | Numbers | Amount |
| Authorised Share Capital | | |
| At 1st April, 2023 | 1,30,00,000 | 650.00 |
| Increase/(decrease) during the year | - | - |
| At 31st March, 2024 | 1,30,00,000 | 650.00 |
| Increase/(decrease) during the year | 20,00,000 | 100.00 |
| At 31st March, 2025 | 1,50,00,000 | 750.00 |
| Issued and Subscribed Share Capital | | |
| At 1st April, 2023 | 62,12,400 | 310.62 |
| Increase/(decrease) during the year | - | - |
| At 31st March, 2024 | 62,12,400 | 310.62 |
| Increase/(decrease) during the year | 80,00,000 | 400.00 |
| At 31st March, 2025 | 1,42,12,400 | 710.62 |
| Paid-up Share Capital | | |
| At 1st April, 2023 | 62,12,400 | 310.62 |
| Increase/(decrease) during the year | - | - |
| At 31st March, 2024 | 62,12,400 | 310.62 |
| Increase/(decrease) during the year | 80,00,000 | 400.00 |
| At 31st March, 2025 | 1,42,12,400 | 710.62 |

Note 2 : Disclosure pursuant to Note no. S(e) of Division III of Schedule III to the Companies Act, 2013

Terms and rights attached to equity shares

Equity Shares: The Company has issued one class of equity shares having face value of Rs. 5/- per share. Each shareholder is eligible for one vote per share held.

The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The shareholders have all other rights as available to the Equity Shareholders as per the provisions of Companies Act, 2013 read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

Note 3 : Disclosure pursuant to Note no. S(f) of Division III of Schedule III to the Companies Act, 2013

(i) No one is directly holding more than 50% of total paid up share capital of the Company.

Note 4 : Disclosure pursuant to Note no. S(g) of Division III of Schedule III to the Companies Act, 2013

(shareholders holding more than 5% shares in the Company)

| Name of Shareholder | As at March 31, 2025 | | As at March 31, 2024 | |
|-----------------------------------|----------------------|--------------|----------------------|--------------|
| | Number of Shares | % of Holding | Number of Shares | % of Holding |
| Sanjay Kumar Jain | 11,74,200 | 8.26% | 11,74,200 | 18.95% |
| Suman Jain | 6,02,800 | 4.24% | 6,02,800 | 9.73% |
| S Kiruthigan Lokesh | - | - | 7,62,000 | 12.30% |
| M Sharath Kumar | - | - | 6,00,000 | 9.68% |
| Unishire Urban Infra Limited | - | - | 5,70,000 | 9.20% |
| Ecospace Infotech Private Limited | - | - | 4,49,200 | 7.25% |
| Nico India Consultancy LLP | 24,86,720 | 17.50% | - | - |

Note 5 : Disclosures pursuant to Note no. S(h), (i), (j), (k) and (l) of Division III of Schedule III to the Companies Act, 2013 are not applicable to the Company and hence not given.

Note 6 : Disclosures pursuant to Note no. S(m) of Division III of Schedule III to the Companies Act, 2013

Capital Management

The objective of Company's Capital Management is to ensure that the investment's are made to enhance share holder value and results in healthy capital ratio, growth and continuity of business. No changes have been made to the objectives, policies and processes from the previous years.

Note 7 : Disclosures pursuant to Note no. S(n) of Division III of Schedule III to the Companies Act, 2013 as on 31st March 2025

(Shareholding of Promoters)

| Sr. No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|--------------------------|----------------------------|------------------|-------------------|--------------------------|
| I Promoter | | | | |
| 1 | Sanjay Kumar Jain | 11,74,200 | 8.26% | -10.69% |
| 2 | Suman Jain | 6,02,800 | 4.24% | -5.49% |
| II Promoter Group | | | | |
| 1 | Nico India Consultancy LLP | 24,86,720 | 17.50% | 17.50% |
| | Total | 42,63,720 | 30.00% | - |

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Notes to standalone financial statements for the year ended 31st March, 2025

| | | ₹ lakhs | |
|-----------|--|------------------|------------------|
| | | As at | As at |
| | | 31st March, 2025 | 31st March, 2024 |
| 14 | Other equity | | |
| | Capital Reseve | 75.68 | 75.69 |
| | Statutory reserves (in terms of Section 45-IC(1) of the Reserve Bank of India Act, 1934) | 25.50 | 22.88 |
| | Securities Premium | 422.00 | 22.00 |
| | Retained earnings | (227.19) | (182.53) |
| | Other comprehensive income | 8.55 | - |
| | | 304.54 | (61.96) |

Nature and purpose of each reserve:**Capital Reserve**

Capital Reserve represents a reserve created out of capital profits which are not available for distribution as dividend. Capital Reserve has been created out of the forfeiture of equity shares due to non-payment of allotment or call money. The amount forfeited (to the extent not reissued) is transferred to Capital Reserve.

Statutory reserves

The Company is required to create a reserve in accordance with the provisions of Section 45-IC of the Reserve Bank of India Act, 1934. Accordingly 20% of the profits after tax for the year is transferred to this reserve at the end of every reporting period.

Securities premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium.

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.

Other Comprehensive Income (OCI)

This represents the cumulative gains and losses arising on the revaluation of financial instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to Retained earnings when such assets are disposed off, if any.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised directly in other comprehensive income.

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Notes to standalone financial statements for the year ended 31st March, 2025

₹ lakhs

| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| 15 Interest income | | |
| (on financial assets measured at amortised cost) | | |
| Interest on loans | 4.09 | 4.88 |
| | 4.09 | 4.88 |
| 16 Dividend income | | |
| Dividend income on investments | 0.59 | - |
| | 0.59 | - |
| On Investment measured at FVTPL | 0.59 | - |
| On Investment measured at FVTOCI | - | - |
| | 0.59 | - |
| 17 Net gain on fair value changes | | |
| (a) Net gain on financial instruments at FVTPL | | |
| On Mutual funds | - | 14.09 |
| | - | 14.09 |
| Fair value changes: | | |
| Realised | - | 14.09 |
| Unrealised | - | - |
| | - | 14.09 |
| (b) Net loss on financial instruments at FVTPL | | |
| on Equity shares, Mutual Fund and F & O Trading | 26.52 | - |
| | 26.52 | - |
| Fair value changes: | | |
| Realised | (34.87) | - |
| Unrealised | 61.38 | - |
| | 26.52 | - |
| 18 Other income | | |
| Commission Income | 14.93 | - |
| Interest on income tax refund | 0.01 | 0.01 |
| Provision of earlier year written back | 13.27 | 0.95 |
| | 28.21 | 0.96 |

Note : The Company has undertaken derivative transactions (Futures & Options) during the year. The net loss of ₹22.78 lakhs during the year from such transactions has been recognized under “Net loss on fair value changes” in the Statement of Profit and Loss, in accordance with the requirements of Ind AS 109 – Financial Instruments.

All derivative positions have been squared off during the year, and accordingly, there are no open positions as at 31st March 2025. Hence, no amounts are reported under derivative financial assets or liabilities in the financial statements as at the reporting date.

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Notes to standalone financial statements for the year ended 31st March, 2025

| | ₹ lakhs | |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| 19 Finance Cost | | |
| (on financial liabilities measured at amortised cost) | | |
| Interest on borrowings | 1.47 | - |
| Others | 0.00 | 0.01 |
| | 1.48 | 0.01 |
| 20 Employee benefits expenses | | |
| Salaries | 10.21 | 5.47 |
| | 10.21 | 5.47 |

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Notes to standalone financial statements for the year ended 31st March, 2025

₹ lakhs

| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| 21 Depreciation, amortisation and impairment | | |
| Depreciation on Property, plant and equipment (refer note 7) | 0.14 | - |
| | 0.14 | - |
| 22 Other Expenses | | |
| Rent, taxes and energy cost | 0.82 | - |
| Communication costs | 1.63 | 0.69 |
| Printing and stationery | 0.13 | 0.12 |
| Advertisement and publicity | 0.63 | 0.64 |
| Directors fees | 1.98 | 0.66 |
| Auditor fees and expenses | 0.60 | 0.32 |
| Filling Fees | 1.06 | 0.17 |
| Legal and professional expenses | 3.32 | 3.11 |
| Loss from Speculation | 27.67 | - |
| Listing and custodian fees | 5.73 | 4.14 |
| Provision for Loss Assets | - | 121.23 |
| Provision for Sub Standard Assets | 1.74 | 0.94 |
| Miscellaneous expenses | 0.59 | 0.31 |
| | 45.92 | 132.33 |
| Auditor fees and expenses : | | |
| - Statutory audit | 0.35 | 0.32 |
| - Limited Review Charges | 0.15 | - |
| - Certification and NOF Charges | 0.10 | - |
| | 0.60 | 0.32 |

Speculative Transactions

During the year, the Company has incurred a loss of ₹27.67 lakhs from speculative transactions, classified under 'Other Expenses'. These relate to transactions not forming part of the regular business activities and not intended for delivery.

Undisclosed Income

There are no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the year.

23 Tax expense

| | | |
|---|-------------|-------------|
| Current tax | - | - |
| Deferred tax | 9.34 | - |
| Tax adjustments in respect of earlier years | - | 0.09 |
| | 9.34 | 0.09 |

The major components of income tax expense and the reconciliation of expense based on the domestic tax rate of 25.17% and 25.17% for financial year ended 31st March, 2025 and 31st March, 2024 respectively and the reported tax expense in Statement of profit and loss are as follows:

(a) Reconciliation of Current tax expenses :

| | | |
|--------------------------|----------------|-----------------|
| Profit before tax | (51.38) | (117.88) |
|--------------------------|----------------|-----------------|

Notes to standalone financial statements for the year ended 31st March, 2025

| | | ₹ lakhs |
|---|-------------------------|-------------------------|
| Enacted tax rates in India (%) | 25.17% | 25.17% |
| Computed tax expense | (12.93) | (29.67) |
| Effect of prior period taxes | - | 0.09 |
| Others | 22.28 | 29.67 |
| Total income tax expense as per the Statement of profit and loss | 9.34 | 0.09 |
| | Year ended | Year ended |
| | 31st March, 2025 | 31st March, 2024 |
| 24 Current tax assets : | | |
| Opening balance | - | - |
| Add: During the year | 4.36 | 0.48 |
| | 4.36 | 0.48 |
| 25 Earnings per share (EPS) | | |
| Net profit attributable to equity shareholders | | |
| Net profit attributable to equity shareholders (in ₹ lakhs) (A) | (42.04) | (117.97) |
| Nominal value of equity share (₹) | 5.00 | 5.00 |
| Weighted average number of equity shares outstanding (B) | 1,42,12,400 | 62,12,400 |
| Basic earnings per share (₹) (A/B) | (0.30) | (1.90) |
| Diluted earnings per share (₹) (A/B) | (0.30) | (1.90) |
| Face value per share (₹) | 5.00 | 5.00 |

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Notes to standalone financial statements for the year ended 31st March, 2025

27 Related party disclosures

Information on related party transactions as required by Ind AS 24, *Related Party Disclosures*, for the year ended 31st March, 2025

Relationship

(i) Non-Executive Directors

| Key person | Designation |
|------------------|-------------|
| Sanskriti Jain | Director |
| Diksha Chainwala | Director |
| Sonu Agarwal | Director |

(ii) Key Managerial Personnel ('KMP')

| Key person | Designation |
|--------------------|----------------------------------|
| Sanjay Kumar Jain | Managing Director |
| Deepak Jhunhunwala | Chief Financial Officer (w.e.f) |
| Neha Kedia | Company Secretary |

Transactions with related parties

| Name of the party/Nature of transaction | ₹ lakhs | |
|--|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Key Managerial Personnel | | |
| Remuneration (includes post employee benefits) * | 11.25 | 0.90 |
| Sitting fees (exclusive of GST) | 1.98 | 0.66 |

All transactions with these related parties are priced on an arm's length basis.

* excluding reimbursement done on actual basis

28 Disclosure as per clause 34(3), clause 53 (f) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Not applicable

HI-KLASS TRADING AND INVESTMENT LIMITED
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Notes to standalone financial statements for the year ended 31st March, 2025

29 Fair value measurement

(a) Category wise classification of financial instruments

| | | ₹ lakhs | |
|-----------------------------------|------|---------------------------|----------------------|
| Particulars | Note | As at 31st March, 2025 | As at 31st March, |
| A. Financial assets: | | | |
| Carried at cost | | | |
| Cash and cash equivalents | 3 | 55.74 | 1.82 |
| Loans | 4 | 438.99 | 5.00 |
| Other financial assets | 6 | 94.27 | 0.07 |
| | | 589.00 | 6.88 |
| Carried at FVTPL | | | |
| Investments | 5 | 302.31 | 242.71 |
| | | 302.31 | 242.71 |
| Carried at FVTOCI | | | |
| Investments in equity instruments | 5 | 445.28 | - |
| | | 445.28 | - |
| | | 1,336.59 | 249.60 |

Disclosure with respects to Sale of Investment in Equity Instrument measured at Fair Value through Other Comprehensive Income during the reporting period :

| | | |
|--|----|----|
| (i) Reason for disposal of Investment | NA | NA |
| (ii) Fair Value of Investment at the date of derecognition | NA | NA |
| (iii) Cumulative gain/loss on disposal | NA | NA |

B. Financial liabilities

Measured at cost

| | | | |
|---|---|---------------|-------------|
| Borrowings (other than debt securities) | 8 | 335.44 | - |
| Other financial liabilities | 9 | 0.94 | 1.19 |
| | | 336.38 | 1.19 |

(b) Fair value hierarchy

The Group determines fair values of its financial instruments according to the following hierarchy:

Level 1: Valuation based on quoted market price: Financial instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.

Level 2: Valuation based on using observable inputs: Financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: Valuation technique with significant unobservable inputs: – financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---------------------------|---------------------------|
| Level 1 (Quoted prices in active market) | | |
| Financial assets measured at FVTOCI | | |
| Investments in quoted equity instruments | 445.28 | - |
| Financial assets measured at FVTPL | | |
| Investments in quoted equity instruments | 302.31 | - |
| Investments in mutual funds | - | 242.71 |
| Level 3 (Significant observable inputs) | NA | NA |
| | 747.59 | 242.71 |

Note : There are no transfer between Level 1 and Level 2 during the year.

(c) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, other financial assets and other financial liabilities approximate their carrying amounts of these instruments.

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Notes to standalone financial statements for the year ended 31st March, 2025

30 Maturity analysis of assets and liabilities

₹ lakhs

| Particulars | As at 31st March, 2025 | | | As at 31st March, 2024 | | |
|---|------------------------|-----------------|-----------------|------------------------|-----------------|---------------|
| | Within 12 months | After 12 months | Total | Within 12 months | After 12 months | Total |
| ASSETS | | | | | | |
| Financial Assets | | | | | | |
| Cash and cash equivalents | 55.74 | - | 55.74 | 1.82 | - | 1.82 |
| Loans | 432.83 | 6.17 | 438.99 | - | 5.00 | 5.00 |
| Investments | 302.31 | 445.28 | 747.59 | 242.71 | - | 242.71 |
| Other financial assets | 94.27 | - | 94.27 | 0.07 | - | 0.07 |
| | 885.15 | 451.44 | 1,336.59 | 244.60 | 5.00 | 249.60 |
| Non-financial Assets | | | | | | |
| Current tax assets (net) | 4.36 | - | 4.36 | 0.48 | - | 0.48 |
| Property, plant and equipment | - | 4.86 | 4.86 | - | - | - |
| | 4.36 | 4.86 | 9.22 | 0.48 | - | 0.48 |
| Total Assets | 889.50 | 456.31 | 1,345.81 | 245.08 | 5.00 | 250.08 |
| LIABILITIES | | | | | | |
| Financial Liabilities | | | | | | |
| Borrowings (other than debt securities) | 335.44 | - | 335.44 | - | - | - |
| Other financial liabilities | 0.94 | - | 0.94 | 1.19 | - | 1.19 |
| | 336.38 | - | 336.38 | 1.19 | - | 1.19 |
| Non-Financial Liabilities | | | | | | |
| Provisions | - | 1.38 | 1.38 | - | - | - |
| Deferred tax liabilities (net) | - | - | - | - | - | - |
| Other non-financial liabilities | 0.59 | - | 0.59 | 0.23 | - | 0.23 |
| | 0.59 | 1.38 | 1.96 | 0.23 | - | 0.22 |
| Total liabilities | 336.97 | 1.38 | 338.34 | 1.42 | - | 1.42 |
| Net Equity (Balancing Figure) | 552.53 | 454.93 | 1,007.47 | 243.66 | 5.00 | 248.66 |
| Total liabilities and equity | 889.50 | 456.31 | 1,345.81 | 245.08 | 5.00 | 250.08 |

31 Disclosure pursuant to Ind-AS 7, *Statement of Cash Flows* : Changes in liabilities arising from financing activities - Nil

Notes to standalone financial statements for the year ended 31st March, 2025

32 Financial risk management

The Company is a Non-Deposit taking Non-Banking Financial Company registered with the Reserve Bank of India (the 'RBI') (classified as Middle Layer). On account of its business activities it is exposed to various financial risks associated with financial products such as credit or default risk, market risk, interest rate risk, liquidity risk and inflationary risk. However, the Company has a robust financial risk management system in place to identify, evaluate, manage and mitigate various risks associated with its financial products to ensure that desired financial objectives are met. The Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies. Such risk management strategies and objectives are established to identify and analyse potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance.

(a) Credit risk

This risk is common to all investors who invest in bonds and debt instruments and it refers to a situation where a particular bond issuer is unable to make the expected principal payments, interest rate payments, or both. Similarly, a lender bears the risk that the borrower may default in the payment of contractual interest or principal on its debt obligations, or both. The entity continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Financial instruments

Risk concentration is minimized by investing in highly rated, investment grade bonds and debt instruments, which has the least risk of default. The Company lends to borrowers with a good credit score and generally most of the lending is secured against assets pledged by the borrower in favour of the Company. These investments and loans are reviewed by the Board of Directors on a regular basis.

(b) Market risk:

Market risk is a form of systematic risk associated with the day-to-day fluctuation in the market prices of shares and securities and such market risk affects all securities and investors in the same manner. These daily price fluctuations follows its own broad trends and cycles and are more news and transaction driven rather than fundamentals and many a times, it may affect the returns from an investment. Market risks majorly comprises of two types - interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risks include borrowings and investments.

(i) Price risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in equity instruments, bonds, mutual funds etc. The Company is exposed to price risk arising mainly from investments carried at fair value through FVTPL or FVTOCI which are valued using quoted prices in active markets (level 1 investments). A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing as at the reporting date is given below:

| Particulars | Carrying value as at | |
|--|----------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| Investments carried at FVTPL or FVTOCI valued using quoted prices in active market | 747.59 | 242.71 |

| Particulars | Sensitivity analysis on total comprehensive income upon fluctuation of market prices | |
|--|--|-----------------|
| | Increase by 10% | Decrease by 10% |
| Impact on total comprehensive income for year ended 31st March, 2025 | 74.76 | (74.76) |
| Impact on total comprehensive income for year ended 31st March, 2024 | 24.27 | (24.27) |

(ii) Interest rate risk

Interest rate risk is a type of systematic risk that particularly affects fixed rate debt instruments like bonds and debentures. The value of the fixed-rate debt instruments generally decline due to rise in interest rates and vice versa. The rationale is that a bond is a promise of a future stream of payments; an investor will offer less for a bond that pays-out at a rate lower than the rates offered in the current market. A rising interest rate scenario also affects the Company's interest expenditure on borrowed funds.

The Company monitors the interest rate scenarios on a regular basis and accordingly takes investments decisions. Further, the Company's borrowings are short-term in nature and carry a fixed rate of interest and the company is in a position to pass on the rise in interest rates to its borrowers. However, the borrowings of the Company are not significant to the financial statements.

| Particulars | As at | As at |
|--------------------------------------|------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| Borrowings | | |
| Borrowings at variable interest rate | - | - |

Notes to standalone financial statements for the year ended 31st March, 2025

| | | |
|-----------------------------------|---------------|---|
| Borrowings at fixed interest rate | 335.44 | - |
| Total borrowings | 335.44 | - |

(c) **Liquidity risk:**

Liquidity refers to the readiness of the Company to sell and realise its financial assets. Liquidity risk is one of the most critical risk factors for Companies which is into the business of investments in shares and securities. It is the risk of not being able to realise the true price of a financial asset, or is not being able to sell the financial asset at all because of non-availability of buyers. Unwillingness to lend or restricted lending by Banks and Financial Institutions may also lead to liquidity concerns for the entities.

The Company maintains a well-diversified portfolio of investments in shares and securities which are saleable at any given point of time. A dedicated team of market experts are monitoring the markets on a continuous basis, which advises the management for timely purchase or sale of securities. The Company is currently having a mix of both short-term and long-term investments. The management ensures to manage its cash flows and asset liability patterns to ensure that the financial obligations are satisfied in timely manner.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis.

| | | | | ₹ lakhs |
|---|---------------------|-------------------------|-----------------|---------------|
| Particulars | Less than 1 year | Between 1 to 5 years | Over 5 years | Total |
| As at 31st March, 2025 | | | | |
| Borrowings (other than debt securities) | 335.44 | | | 335.44 |
| Other financial liabilities | 0.94 | - | - | 0.94 |
| | 336.38 | - | - | 336.37 |
| As at 31st March, 2024 | | | | |
| Other financial liabilities | 1.19 | - | - | 1.19 |
| | 1.19 | - | - | 1.19 |

For disclosures pursuant to master direction - RBI (NBFC scale based regulation) Direction 2023, Annex VI dated 19th October 2023 that enables the market participants to make an informed judgment about the soundness of its liquidity risk management framework and liquidity position, refer note no 37.

33 Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximize shareholder's value.

The entity manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the entity may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The entity monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The entity's policy is to keep an optimum gearing ratio. The entity includes within net debt, interest bearing loans and borrowings less cash and cash equivalents.

| | | | ₹ lakhs |
|--|---------------------------|---------------------------|---------|
| Following table summarizes the capital structure of the Company. | | | |
| Particulars | As at 31st March, 2025 | As at 31st March, 2024 | |
| Borrowings | 335.44 | - | |
| Less: Cash and cash equivalents (including other bank balances) | 55.74 | 1.82 | |
| Adjusted net debt | 279.69 | (1.82) | |
| Total equity (*) | 1,015.16 | 248.66 | |
| Net debt to equity ratio | 28% | NA | |

(*) Equity includes capital and all reserves of the Company that are managed as capital.

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Notes to standalone financial statements for the year ended 31st March, 2025

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Additional disclosures pursuant to master direction - RBI (NBFC scale based regulation) Direction 2023: (continued)

12 Schedule to the Balance Sheet of a NBFC:

₹ lakhs

| Particulars | | As at 31st March, 2025 | |
|--------------------------|--|---------------------------|-----------------------|
| Liabilities side: | | | |
| i | Loans and advances availed by the non-banking financial Company inclusive of interest accrued thereon but not paid: | Amount outstanding | Amount overdue |
| | (a) Debentures : Secured | - | - |
| | : Unsecured | - | - |
| | (other than falling within the meaning of public deposits*) | - | - |
| | (b) Deferred Credits | - | - |
| | (c) Term Loans | - | - |
| | (d) Inter-corporate loans and borrowing | - | - |
| | (e) Commercial Paper | - | - |
| | (f) Public Deposits | - | - |
| | (g) Other Loans | 335.44 | - |
| ii | Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): | | |
| | (a) In the form of Unsecured debentures | - | - |
| | (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | - | - |
| | (c) Other public deposits | - | - |
| Assets side : | | Amount outstanding | |
| iii | Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : | | |
| | (a) Secured | | - |
| | (b) Unsecured | | 434.57 |
| iv | Break-up of Leased Assets and stock on hire and Other assets counting towards AFC activities : | | |
| | (i) Lease assets including lease rentals under sundry debtors : | | |
| | (a) Financial lease | | - |
| | (b) Operating lease | | - |
| | (ii) Stock on hire including hire charges under sundry debtors: | | |
| | (a) Assets on hire | | - |
| | (b) Repossessed Assets | | - |
| | (iii) Other loans counting towards AFC activities | | |
| | (a) Loans where assets have been repossessed | | - |
| | (b) Loans other than (a) above | | - |
| v | Break-up of Investments : | | |
| | Current Investments : | | |
| | 1 Quoted : | | |
| | (i) Share : (a) Equity | | - |
| | (b) Preference | | - |
| | (ii) Debentures and Bonds | | - |
| | (iii) Units of mutual funds | | - |
| | (iv) Government Securities | | - |
| | (v) Others (please specify) | | - |
| | 2 Unquoted : | | |
| | (i) Share : (a) Equity | | - |
| | (b) Preference | | - |
| | (ii) Debentures and Bonds | | - |
| | (iii) Units of mutual funds | | - |
| | (iv) Government Securities | | - |
| | (v) Others | | - |

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Notes to standalone financial statements for the year ended 31st March, 2025

12 Additional disclosures pursuant to the RBI guidelines and notifications: (continued)

| | | | | |
|------|--|---|-----------------------------------|--------|
| | Long Term Investments : | | | |
| | 1 Quoted : | | | |
| | (i) Share : (a) Equity | | | 747.59 |
| | (b) Preference | | | - |
| | (ii) Debentures and Bonds | | | - |
| | (iii) Units of mutual funds | | | - |
| | (iv) Government Securities | | | - |
| | (v) Others | | | - |
| | 2 Unquoted : | | | |
| | (i) Share : (a) Equity | | | - |
| | (b) Preference | | | - |
| | (ii) Debentures and Bonds | | | - |
| | (iii) Units of mutual funds | | | - |
| | (iv) Government Securities | | | - |
| | (v) Others - Alternate Investment Fund | | | - |
| vi | Borrower group-wise classification of assets financed as in (3) and (4) above : | | | |
| | Category | Amount net of provisions | | |
| | | Secured | Unsecured | Total |
| | 1 Related Parties ** | - | | |
| | (a) Subsidiaries & Step Down Subsidiaries | - | - | - |
| | (b) Companies in the same group | - | - | - |
| | (c) Other related parties | - | - | - |
| | 2 Other than related parties | - | 434.57 | 434.57 |
| | Total | - | 434.57 | 434.57 |
| vii | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): | | | |
| | Category | Market Value/ Break-up or fair value or NAV | Book Value (Net of Provisions) | |
| | 1 Related Parties | | | |
| | (a) Subsidiaries # | - | - | |
| | (b) Companies in the same group | - | - | |
| | (c) Other related parties | - | - | |
| | 2 Other than related parties | 747.59 | 797.67 | |
| | Total | 747.59 | 797.67 | |
| | # Consider at Cost | | | |
| | **As per Accounting Standard of ICAI | | | |
| viii | Other information | | | |
| | | Particulars | Amount | |
| | (i) | Gross Non-Performing Assets | | |
| | | (a) Related parties | - | - |
| | | (b) Other than related parties | - | - |
| | (ii) | Net Non-Performing Assets | | |
| | | (a) Related parties | - | - |
| | | (b) Other than related parties | - | - |
| | (iii) | Assets acquired in satisfaction of debt | - | - |

13 Restructured accounts for the year ended March 31, 2025: Not applicable

14 Provision under prudential norms of income recognition, asset classification and provisioning (IRACP) as at March 31,2025: Not applicable

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Notes to standalone financial statements for the year ended 31st March, 2025

- 34 Disclosures as required by the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by the Reserve Bank of India (“RBI”) vide their Notification No. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 (the “Notification”), as updated from time to time.**

| | ₹ lakhs | |
|---|------------------|------------------|
| | As at | As at |
| | 31st March, 2025 | 31st March, 2024 |
| 1 Capital | | |
| Capital to Risk/Weighted Assets Ratio (CRAR) (%) | NA | NA |
| 2 Investments | | |
| A. Value of investments | | |
| Gross value of investments: | | |
| a) In India | 747.59 | 242.71 |
| b) Outside India | - | - |
| Provisions for depreciation: | | |
| a) In India | - | - |
| b) Outside India | - | - |
| Net value of investments | | |
| a) In India | 747.59 | 242.71 |
| b) Outside India | - | - |
| B. Movement of provisions held towards depreciation on investments | | |
| Opening balance | - | - |
| Add: Provisions made during the year | - | - |
| Less: Write-off/Write-back of excess provisions during the year | - | - |
| Closing Balance | - | - |
| 3 Derivatives | | |
| The Company does not have any derivatives open exposure in the current and previous years. | | |
| 4 Asset liability management | | |
| Disclosures relating to maturity pattern of certain items of assets and liabilities are given in note 37. | | |
| 5 Exposures | | |
| A) Exposure to real estate sector | | |
| Category | | |
| a) Direct exposure | | |
| i) Residential mortgages- | - | - |
| Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented | | |
| ii) Commercial real estate | - | - |
| Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits | | |
| iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures - | | |
| a) Residential | - | - |
| b) Commercial real estate | - | - |
| b) Indirect exposure | | |
| Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies. | - | - |

HI-KLASS TRADING AND INVESTMENT LIMITED
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Notes to standalone financial statements for the year ended 31st March, 2025

Total exposure to real estate sector

| | |
|---|---|
| | |
| - | - |

34 Additional disclosures pursuant to master direction - RBI (NBFC scale based regulation) Direction 2023: (continued)

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|---------------------------|---------------------------|
| B) Exposure to capital market | | |
| i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt; | 747.59 | - |
| ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds; | - | - |
| iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security; | - | - |
| iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances; | - | - |
| v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers; | - | - |
| vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources; | - | - |
| vii) bridge loans to companies against expected equity flows / issues; | - | - |
| viii) underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds | - | - |
| ix) financing to stockbrokers for margin trading | - | - |
| x) all exposures to Alternative Investment Funds | | |
| - Category I | - | - |
| - Category II | - | - |
| - Category III | - | - |
| Total exposure to capital market | 747.59 | - |

C) Details of financing of parent Company products

No disclosures required.

D) Details of Single Borrower Limit (SBL)/Group Borrower Limit (GBL) exceeded by the NBFC

There are no instances of exceeding the single and group borrowing limit by the Company during the current and previous year.

E) Unsecured Advances

The Company does not have any unsecured advances for which intangible securities such as charge over rights, license, authority, etc. has been taken.

6 Miscellaneous

A) Registration obtained from other financial sector regulators

The Company does not have any registrations obtained from other financial sector regulators.

B) Disclosure of Penalties imposed by RBI and other regulators

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Notes to standalone financial statements for the year ended 31st March, 2025

There have been no penalties imposed on the Company by RBI or other financial sector regulators during the current and previous year.

C) Related Party Transaction

Refer note 27

D) Ratings assigned by credit rating agencies and migration of ratings during the year

The Company has not obtained credit ratings from any agencies during the year.

E) Remuneration of Directors

Details relating to remuneration of directors are disclosed in note 27.

F) Management

Details relating to management discussion and analysis forms part of the annual report.

G) Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no prior period items and changes in accounting policies during the year.

H) Revenue Recognition

There are no circumstances in which revenue recognition has been postponed.

I) Consolidated Financial Statements (CFS)

Not applicable

7 Additional Disclosures

A) Provisions and Contingencies

**Break up of 'Provisions and Contingencies' shown under the head
Expenditure in Statement of Profit and Loss**

| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|--------------------------------|--------------------------------|
| Provisions for depreciation on Investment | - | - |
| Provision towards NPA | - | 121.23 |
| Provision made towards Income tax | - | - |
| Other provision and contingencies | - | - |
| Provision for standard assets | 1.74 | 0.94 |

34 Additional disclosures pursuant to master direction - RBI (NBFC scale based regulation) Direction 2023: (continued)

B) Draw Down from Reserves

There have been no instances of draw down from reserves by the Company during the current and previous year.

| | As at 31st March, 2025 | As at 31st March, 2024 |
|--|--|---------------------------|
| C) Concentration of Deposits, Advances, Exposures and NPAs | | |
| a) Concentration of Deposits | | |
| Total Deposit to twenty largest borrowers | - | - |
| Percentage of deposit to twenty largest borrowers to Total Advances | 0.00% | 0.00% |
| b) Concentration of Advances | | |
| Total Advances to twenty largest borrowers | 434.57 | 121.23 |
| Percentage of Advances to twenty largest borrowers to Total Advances | 100.00% | 100.00% |
| c) Concentration of Exposures | | |
| Total exposure to twenty largest borrowers/customers | 438.99 | 5.00 |
| Percentage of exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers/customers | 100.00% | 100.00% |
| d) Concentration of NPAs | | |
| Total exposure to top four NPA accounts | - | 121.23 |
| e) Sector-wise NPAs | | |
| | Percentage of NPAs to Total Advances in that sector | |

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Notes to standalone financial statements for the year ended 31st March, 2025

| | | |
|---------------------------------|---|------|
| Agriculture & allied activities | - | - |
| MSME | - | - |
| Corporate borrowers | - | - |
| Services | - | 100% |
| Unsecured personal loans | - | - |
| Auto loans | - | - |
| Other personal loans | - | - |

f) Movement of NPAs

| | | |
|---|----------|---------------|
| i) Net NPAs to Net Advances (%) | 0.00% | 100.00% |
| ii) Movement of NPAs (Gross) | | |
| a) Opening Balance | 121.23 | - |
| b) Additions during the year | - | 121.23 |
| c) Reductions during the year | (121.23) | - |
| d) Closing balance | - | 121.23 |
| iii) Movement of Net NPAs | | |
| a) Opening Balance | - | - |
| b) Additions during the year | - | - |
| c) Reductions during the year | - | - |
| d) Closing balance | - | - |
| iv) Movement of provisions for NPAs (excluding provisions on standard assets) | | |
| a) Opening Balance | 121.23 | - |
| b) Provisions made during the year | - | 121.23 |
| c) Write-off/write-back of excess provisions | (121.23) | - |
| d) Closing balance | - | 121.23 |

g) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company did not have any overseas assets during the current and previous year.

h) Off-balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

The Company did not sponsor any SPVs during the current and previous year.

8 Disclosure of customer complaints

| | | |
|---|---|---|
| a) No. of complaints pending at the beginning of the year | - | - |
| b) No. of complaints received during the year | - | - |
| c) No. of complaints redressed during the year | - | - |
| d) No. of complaints pending at the end of the year | - | - |

Note:

(a) Amounts for the current year and comparative years included above are based on the restated financial statements prepared under Ind AS.

9 Corporate Governance (refer Corporate Governance section in the annual

10 Breach of covenant

During the year ended March 31, 2025 and March 31, 2024 there is no breach of covenant.

11 Divergence in asset classification and provisioning

During the year ended March 31, 2025 and March 31, 2024 no divergence in asset classification and provisioning has been reported.

HI-KLASS TRADING AND INVESTMENT LIMITED
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Notes to standalone financial statements for the year ended 31st March, 2025

Note 35: Disclosures given pursuant to Annexure VII of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

(i) Sectoral exposure: Refer Note 4

(ii) Intra-group exposures: Nil

(iii) Unhedged foreign currency exposure : The Company do not have any Unhedged foreign currency exposure in Current year & previous year.

(iv) Related Party Disclosures : Details of all related party disclosures are given in note 27

(v) Disclosure of Complaints : a) No Complaints has been received during the Current year & previous year.
b) Top five grounds of complaints received by the NBFCs from customers- Not Applicable

(vi) Miscellaneous - Additional disclosures pursuant to the RBI circular RBI/2021-22/112 DOR.CRE.REC.No.60/ 03.10.001/2021-22 dated October 22, 2021

a) Disclosures relating to Corporate Governance Report containing composition and category of directors, shareholding of non-executive directors, etc: - Details relating to Corporate Governance Report containing composition and category of directors, shareholding of non-executive directors etc are covered under Corporate Governance Report, which forms part of the Annual Report.

b) Disclosure on modified opinion, if any, expressed by auditors, its impact on various financial items and views of management on audit qualifications: - The Auditors has not expressed any modified opinion during the current financial year ended 31 March 2025.

c) Disclosures relating to items of income and expenditure of exceptional nature - During the financial year 2024-2025, the company sold its entire 100% stake in a wholly owned subsidiary to another company. This transaction is classified as exceptional in nature due to its one-time and significant impact on the financial results.

d) Disclosures relating to breaches in terms of covenants in respect of loans availed by the Company or debt securities issued by the Company including incidence/s of default -There are no such instance during the Financial Year 2024-2025.

e) Disclosures relating to Divergence in asset classification and provisioning above a certain threshold to be decided by the Reserve Bank: - There are no such instance during the Financial Year 2024-2025.

f) Related Party Disclosure - Refer Point No. 27

(This space has been intentionally left blank.)

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Notes to standalone financial statements for the year ended 31st March, 2025

Note 36: Disclosures pursuant to master direction - RBI (NBFC scale based regulation) Direction 2023, Annex VI dated 19th October 2023 have been given below:

(i) Funding Concentration based on significant counterparty on borrowings :

| Name of the Significant Counterparty | Total Borrowings from the Counterparty (₹ in lakhs) | % of Total Borrowing |
|---|---|----------------------|
| Farakka Filling Station | 80.03 | 24% |
| Park Continental Private Limited | 44.37 | 13% |
| Salasar Technotex Private Limited | 50.11 | 15% |
| Shree Mahabir Management Services Private Limited | 10.48 | 3% |
| Spice Power Transmission Private Limited | 150.44 | 45% |
| | 335.43 | 100% |

(ii) Top 20 large deposits (amount in ₹ lakhs and % of total deposits) - Not applicable

(iii) Top 10 borrowings - Refer Point (i) above

(iv) Funding Concentration based on significant instrument / product

₹ lakhs

| Name of the instrument/product | As on 31 March 2025 | | As on 31 March 2024 | |
|---|---------------------|------------------------|---------------------|------------------------|
| | Amount | % of total liabilities | Amount | % of total liabilities |
| Debt securities | Not applicable | Not applicable | Not applicable | Not applicable |
| Borrowings (other than debt securities) | 335.44 | 99.14% | Not applicable | Not applicable |
| Other Financial Liabilities | 0.94 | 0.28% | 1.19 | 84.15% |

Note:

Other Financial liabilities has been computed as total assets less equity share capital less reserve & surplus and computed basis extant regulatory ALM guidelines.

| (V) Stock ratios in percentage | As on 31 March 2025 | As on 31 March 2024 |
|--|---------------------|---------------------|
| 1. Commercial papers as a % of total liabilities | Not Applicable | Not Applicable |
| 2. Commercial papers as a % of total assets | Not Applicable | Not Applicable |
| 3. Commercial papers as a % of public fund | Not Applicable | Not Applicable |
| 4. Non-convertible debentures (original maturity of less than one year) as a % of total | Not Applicable | Not Applicable |
| 5. Non-convertible debentures (original maturity of less than one year) as a % of total | Not Applicable | Not Applicable |
| 6. Non-convertible debentures (original maturity of less than one year) as a % of public | Not Applicable | Not Applicable |
| 7. Other short-term liabilities as a % of total liabilities | 0.28% | 84.15% |
| 8. Other short-term liabilities as a % of total assets | 0.07% | 0.48% |
| 9. Other short-term liabilities as a % of public fund | Not Applicable | Not Applicable |

(vi) Liquidity Coverage Ratio

Nil

Nil

(vii) Institutional set-up for Liquidity Risk Management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision-making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a Quarterly or more frequently as warranted from time to time. The

Note 36 (i) : Disclosures pursuant to Reserve Bank of India notification no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on implementation of IndAS by Non-Banking Financial Companies : Nil

Notes to standalone financial statements for the year ended 31st March, 2025

₹ lakhs

37 Additional disclosures pursuant to the RBI guidelines and notifications: (continued)

Asset liability management

Maturity pattern of assets and liability as on 31st March, 2025

| Particulars | 1 to 7 days | 8 to 14 days | 15 to 30/31 days | 1 - 2 months | 2 - 3 months | 3 - 6 months | 6 - 12 months | 1 - 3 years | 3 - 5 years | Over 5 years | Total |
|------------------------------|-------------|--------------|------------------|--------------|--------------|--------------|---------------|-------------|-------------|--------------|--------|
| Deposits | - | - | - | - | - | - | - | - | - | - | - |
| Advances | - | - | - | - | - | - | 434.57 | - | - | - | 434.57 |
| Investments | - | - | - | - | - | - | 302.31 | 445.28 | - | - | 747.59 |
| Borrowings | - | - | - | - | - | - | - | - | 335.44 | - | 335.44 |
| Foreign Currency assets | - | - | - | - | - | - | - | - | - | - | - |
| Foreign Currency liabilities | - | - | - | - | - | - | - | - | - | - | - |

Maturity pattern of assets and liability as on 31st March, 2024

| Particulars | 1 to 7 days | 8 to 14 days | 15 to 30/31 days | 1 - 2 months | 2 - 3 months | 3 - 6 months | 6 - 12 months | 1 - 3 years | 3 - 5 years | Over 5 years | Total |
|------------------------------|-------------|--------------|------------------|--------------|--------------|--------------|---------------|-------------|-------------|--------------|--------|
| Deposits | - | - | - | - | - | - | - | - | - | - | - |
| Advances | - | - | - | - | - | - | - | - | - | - | - |
| Investments | - | - | - | - | - | - | 242.71 | - | - | - | 242.71 |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - |
| Foreign Currency assets | - | - | - | - | - | - | - | - | - | - | - |
| Foreign Currency liabilities | - | - | - | - | - | - | - | - | - | - | - |

Notes:

1. The above information has been considered as per the Asset Liability Management (ALM) Report compiled by the management and reviewed by the ALM Committee.

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Notes to standalone financial statements for the year ended 31st March, 2025

38 Additional Regulatory Information (to the extent applicable and reportable) :

(i) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. - NA

39 Based on the information available with the Company and has been relied upon by the auditors, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosure relating to principal amounts unpaid as at the period ended 31st March, 2024 together with interest paid/payable are required to be

40 No significant adjusting event occurred between balance sheet date and the date of the approval of these standalone financial statements by the Board of Directors requiring adjustments on disclosures.

41 Segment reporting

As per the requirement of Ind AS 108, *Operating Segments*, based on evaluation of financial information for allocation of resources and assessing performance, the Group identified as single segments, i.e., holding and investing with focus on earning income through dividends, interest and gains from investments and operates in India. Accordingly, there are no separate reportable segments as per the Standard.

42 Enhancing Accountability and Transparency: Implementation of Audit Trail

The company had implemented an audit trail system within our company's software which has impact on books of accounts with effect from 1st April 2023. This implementation underscores our commitment to transparency, accountability, and data integrity. Audit trail has been implemented for all transactions recorded in the software throughout the year. By capturing and documenting critical events and activities within our systems, we ensure a comprehensive record that enhances security, facilitates compliance, and supports effective decision-making. In addition, audit trail data is preserved in the system as per statutory requirement for record retention. The company's dedication to maintain a robust audit trail reflects ongoing efforts to uphold the highest standards of governance and security across all aspects of business operations.

43 Backup Schedule and Data Preservation

The company follows a well-defined backup schedule and data preservation protocol to ensure the integrity and availability of critical information assets. Regular and systematic backups are conducted to protect against potential data loss or corruption. This proactive approach ensures that vital data remains secure and accessible in the event of unforeseen incidents.

44 Other Regulatory Information :

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off Companies.

(iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(vii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(viii) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

44 Amount shown as ₹ 0.00 represents amount below ₹ 500 (Rupees Five Hundred).

45 Figures of the previous year have been regrouped wherever necessary.

Signatures to Notes 1 to 45

Biswas Dasgupta Datta and Roy

Chartered Accountants

Firm's Registration No. 302105E

by the hand of

For and on behalf of the Board of Directors

Hi-Klass Trading and Investment Limited

Kakoli De Sarkar

Partner

Membership No. 302910

Sanjay Kumar Jain

Director

DIN: 00415316

Sonu Agarwal

Director

DIN: 09065415

Deepak Jhunjunwala

Chief Financial Officer

PAN- AEMPJ7973F

Neha Kedia

Company Secretary

PAN- CFMPK6996Q

UDIN : 25302910BMNUXP8345

Place: Kolkata

Date: 29th May, 2025