September 5, 2026

To,
The Manager,
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001
Script Code No. 526935

Sub: Annual Report for the financial year 2025-26 including Notice of the 32nd Annual General Meeting pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We wish to inform that the 32nd Annual General Meeting ("AGM") of the members of Kalind (Formerly known as Arunis Abode Limited) ("Company") will be held on Tuesday, 29th September, 2026 at 12:30 P.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact business mentioned in the Notice of AGM which will be send via electronic mode to members whose email IDs are registered with the Company or the Depository Participant(s).

Please find enclosed herewith the Annual Report for the Financial Year 2025-26 along with the Notice of 32nd AGM of the Company.

Further, in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing the facility to members to exercise their right to vote by electronic means on Resolution proposed to be passed at AGM. The Notice of AGM includes the detailed procedure for remote e-voting and e-voting during the AGM.

Key Information about the AGM is mentioned below:

Cut-off Date	Tuesday, 22nd September, 2026
Day, Date and time of commencement of remote eVoting	Saturday, 26th September, 2026 from 9:00 A.M.

Day, Date and time of end of remote e-Voting	Monday, 28th September, 2026 till 05:00 P.M.
Day, Date and time of Annual General Meeting	Tuesday, 29th September, 2026 at 12:30 P.M.

Annual Report for FY 2025-2026 will be also available on the Website of the Company - www.kalindlimited.com

Kindly take the same on your records.

Thanking you,

Yours Faithfully,
For Kalind Limited

Jasani Ayush Dharmendra bhai
Digitally signed by Jasani Ayush Dharmendrabhai
Date: 2026.09.05 15:07:12 +05'30'

Ayush Jasani
Vice Chairman and Managing Director
DIN: 09842741

Encl: a/a

www.kalindlimited.com

KALIND LIMITED

2025-26 ANNUAL REPORT

Rebuilding for better tomorrow...

CORPORATE INFORMATION

BOARD OF DIRECTORS	
Dharmendrabhai Becharbhai Jasani	Chairman & Whole Time Director
Ayush Dharmendrabhai Jasani	Vice Chairman & Managing Director
Anand Bhagwan Soman	Independent Director
Ketanaben Dharmendrabhai Jasani	Non-Executive Non-Independent Women Director
Vishal Shankar Patil	Independent Director
Payal Bafna	Independent Director

KEY MANAGERIAL PERSONNEL	
Vijay Pal Singh Gulya	Chief Financial Officer
Anju Surajsingh Chauhan	Company Secretory & Compliance Officer

COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee
Mr. Vishal Patil - Chairman
Mr. Anand Bhagwan Soman - Member
Mr. Ayush Jasani - Member

Nomination & Remuneration Committee
Mr. Vishal Patil - Chairman
Ms. Payal Bafna - Member
Mr. Anand Bhagwan Soman - Member

Stakeholders Relationship Committee
Mr. Vishal Patil - Chairman
Mr. Anand Bhagwan Soman - Member
Mr. Ayush Jasani - Member

STATUTORY AUDITOR

M/s. P H H A D & CO LLP
Chartered Accountants
“CA House” 19, 2nd Floor,
Madhavbag Society,
Raj Garden Road,
Simada Naka, Surat - 395006,
Gujarat, India

INTERNAL AUDITOR

M/s PSSJ & CO. LLP
Chartered Accountants
B-10, Upper Basement,
Western Edge II, Nr. Metro Mall,
Off W.E. Highway, Borivali East,
Mumbai- 400060,
Maharashtra, India

SECRETARIAL AUDITOR

CS Riddhi Shah
Practising Company Secretary
A-1, Ground Floor, Kokil Kunj CHSL,
M.G. X Road No. 4, Behind Patel
Nagar, Near Vora Hospital, Kandivali
(West), Mumbai 400067,
Maharashtra, India

REGISTERED OFFICE

Fourth Floor, Office No. 404, White Pearls,
Near Galaxy Circle, Pal Gam, Surat,
Gujarat, India 395009
CIN: L77309GJ1994PLC021759
Phone: +91 93275 86318
E-mail: cs@kalindlimited.com
Website: www.kalindlimited.com

REGISTRAR AND SHARE TRANSFER AGENTS

MUFG Intime India Private Limited
(Formerly Known as Link Intime India Private Limited)
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai: 400083,
Maharashtra
Investor.helpdesk@in.mpms.mufg.com
Phone: +91 8108116767

BANKERS

ICICI Bank
Axis Bank

LISTED ON STOCK EXCHANGE

BSE Limited
Scrip Code - KALIND | 526935
ISIN: INE377D01026

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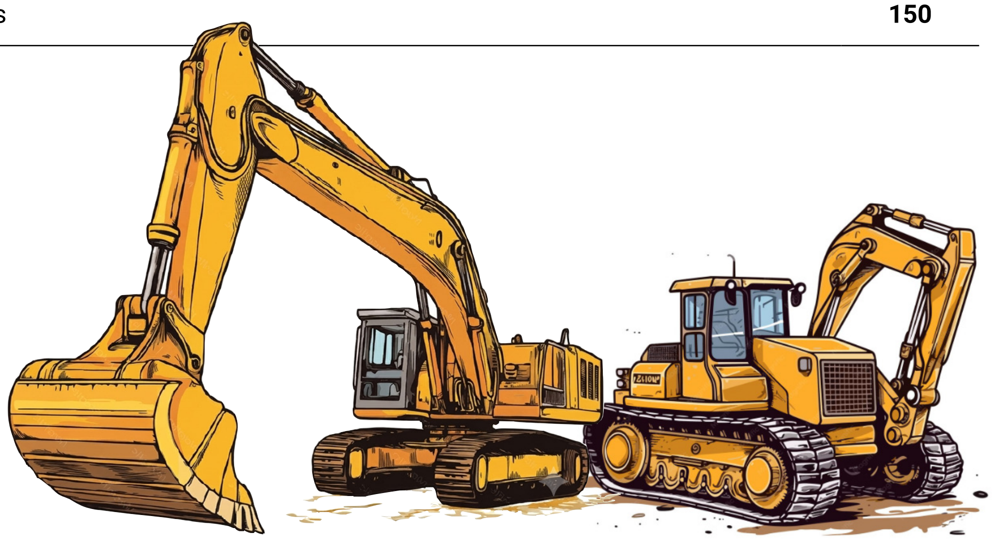

CHAIRMAN AND VICE CHAIRMAN'S MESSAGE

Dharmendrabhai Becharbhai Jasani

Ayush Dharmendrabhai Jasani

Dear Shareholders,

It gives us immense pleasure to present to you the Annual Report of the Kalind Limited (formerly Arunis Abode Limited) for the financial year ended 31 March 2026.

FY 2025-26 has been a landmark year in the journey of your Company. It was a year of transformation, strategic repositioning and strengthening of the Company's financial foundation. During the year, we took several important steps to establish a stronger platform for future growth and to align the Company with the significant opportunities emerging in India's infrastructure, construction and heavy equipment sectors.

A Year of Strategic Transformation

During the year, the Company made substantial progress in transitioning towards the business of earth-moving equipment, machinery and allied infrastructure activities.

The change in the Company's identity to **Kalind Limited** reflects this broader strategic direction and our aspiration to build a business with a stronger connection to India's infrastructure and construction growth story.

India is witnessing sustained investment in roads, railways, industrial infrastructure, irrigation, water management, mining, urban development and other capital-intensive sectors. These developments are creating increasing demand for construction and earth-moving equipment.

We believe that Kalind Limited is well positioned to participate in this opportunity, while continuing to evaluate new avenues in allied engineering and infrastructure activities.

Interim Dividend

During the year under review, the Board of Directors declared an Interim Dividend of 10%, i.e. ₹1/- per equity share of face value of ₹10/- each.

Two Significant Rights Issues

One of the most important achievements during this transformational phase was the successful mobilisation of capital through two Rights Issues.

The first Rights Issue, approved by the Board in July 2025, comprised up to 4,80,00,000 Equity Shares of ₹10 each at an issue price of ₹12.60 per share, aggregating up to approximately ₹60.48 crore, in the ratio of 16 Equity Shares for every 1 Equity Share held by eligible shareholders. The utilisation of the proceeds included acquisition of 100% shareholding in Prasad Earth Movers Private Limited and acquisition of the business of Kalind Earth Movers.

The Company undertook a second and substantially larger Rights Issue comprising 7,08,90,000 Equity Shares of ₹10 each at an issue price of ₹17 per share, aggregating approximately ₹120.513 crore, in the ratio of 139 Equity Shares for every 100 Equity Shares held by eligible shareholders.

Together, these two Rights Issues represented proposed fund mobilisation of approximately ₹180.99 crore and constitute a significant step in strengthening the Company's capital base and supporting its business expansion.

We would like to sincerely thank our shareholders for the confidence and continued support extended to the Company during this important phase. Their participation in these fund-raising initiatives has strengthened our resolve to build a larger, more capable and sustainable organisation.

Strengthening the Company's Business Platform

The capital raised through these initiatives is intended to support the Company's strategic objectives, including expansion of its earth-moving and construction equipment capabilities and strengthening of its operational platform.

Our objective is not merely to increase the scale of the Company, but to create a business that is efficient, scalable and capable of generating sustainable long-term value. We will continue to evaluate opportunities based on technical feasibility, commercial viability, expected returns, execution capability and associated risks. We also remain open to strategic partnerships, joint ventures and other business arrangements that can provide access to technology, specialised expertise, customers, projects and new markets.

India's Infrastructure Opportunity

India's infrastructure development story remains one of the key drivers of economic growth.

The Government's continued focus on capital expenditure and infrastructure creation, together with increasing private-sector participation, is expected to create opportunities across roads, railways, industrial projects, irrigation, water infrastructure, mining, construction and urban development. The Company's focus on earth-moving and construction equipment places it in a sector that is closely linked to this infrastructure cycle.

However, we recognise that the equipment and infrastructure industry is competitive and capital intensive. Our approach will therefore remain disciplined, with emphasis on asset utilisation, project selection, operational efficiency, financial discipline and customer relationships.

Focus on Sustainable Growth

As we enter the next phase of our journey, our priorities will include:

- Expanding the Company's presence in the earth-moving and construction equipment sector;
- Efficient deployment and utilisation of machinery and other assets;
- Building a diversified customer and project portfolio;
- Improving operational efficiency and asset productivity;
- Maintaining prudent working-capital and financial management;
- Exploring strategic partnerships and joint ventures;
- Strengthening internal systems, controls and governance; and
- Creating sustainable and long-term value for shareholders.

We understand that transformation takes time and requires consistent execution. The initiatives undertaken during FY 2025-26 have created an important foundation, and our focus now is to convert this foundation into sustained operational growth.

Governance and Stakeholder Confidence

As the Company grows, good corporate governance, transparency and accountability will remain fundamental to our approach.

We recognise that the trust of our shareholders and other stakeholders is one of the Company's most valuable assets. The Board and management are committed to maintaining high standards of governance, regulatory compliance, financial discipline and transparency. We will continue to strengthen our internal processes and systems to support the Company's expanding operations and ensure that growth is accompanied by appropriate controls and responsible management.

Acknowledgement

On behalf of the Board of Directors, we express our sincere gratitude to all our shareholders for their continued confidence and support. We also thank our customers, business partners, bankers, advisors, regulators and other stakeholders for their valuable contribution and cooperation. We would particularly like to acknowledge the commitment and dedication of our employees and management team. Their efforts have played an important role in the Company's progress during this transformational year.

We look forward to your continued support as Kalind Limited enters the next phase of its growth journey.

Dharmendrabhai Becharbhai Jasani
Chairman & Whole Time Director

Ayush Dharmendrabhai Jasani
Vice Chairman & Managing Director

NOTICE OF 32ND ANNUAL GENERAL MEETING

Notice is hereby given that the **32nd Annual General Meeting** of the Members of the Company **Kalind Limited (Formerly known as Arunis Abode Limited)** will be held on **Tuesday, 29th September, 2026 at 12:30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:**

ORDINARY BUSINESSES:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026, ALONG WITH THE REPORTS OF BOARD OF DIRECTORS' AND AUDITORS' THEREON:**

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

   "RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, and the Directors' Report and the Auditors' Report thereon be and are hereby received, approved and adopted.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take the necessary actions to give effect to this resolution."

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. DHARMENDRABHAI BECHARBHAI JASANI (DIN: 10495406) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS DIRECTOR:**

   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 Section 152 of the Companies Act, 2013, Mr. Dharmendrabhai Becharbhai Jasani (DIN: 10495406), Director of the Company, who retires by rotation at this meeting, being eligible has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotations."

3. **TO CONSIDER AND APPROVE THE APPOINTMENT OF M/S. P H H A D & CO. LLP (FORMERLY KNOWN AS M/S. D G K T & CO LLP), CHARTERED ACCOUNTANTS (ICAI FIRM REGISTRATION NO. 151804W/W100761) AS STATUTORY AUDITORS 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 provisions of Section 139, 142 of Companies Act, 2013 and Rules made thereunder, as amended from time to time, pursuant to recommendations of the Audit Committee of the Board M/s. P H H A D & Co. LLP (Formerly known as M/s. D G K T & CO LLP), Chartered Accountants (ICAI Firm Registration No. 151804W/W100761) be and are hereby appointed as Statutory Auditors of the Company for a consecutive period of five years commencing from the financial year 2026-2027 to financial year 2030-2031, at such terms, conditions and remuneration as may be agreed upon between the Audit Committee/ the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESSES:

4. **APPOINTMENT OF MS. RIDDHI SHAH, A PEER REVIEWED, PRACTICING COMPANY SECRETARY AS SECRETARIAL AUDITORS 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 Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Audit Committee and approval of the board at their meeting held on 28th February, 2026, the consent of the members be and is hereby accorded for appointment of Ms. Riddhi Shah, a Peer Reviewed, Practicing Company Secretary as Secretarial Auditors of the Company for conducting Secretarial Audit for a period of five consecutive years i.e. from FY 2025-2026 till FY 2029-2030 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT any of the Directors and / or Company Secretary of the Company be and are hereby severally authorized to file the necessary form(s) with Ministry of Corporate Affairs and do all acts and deeds to give effect to this resolution."

5. **ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO NON-PROMOTER ENTITIES:**

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (the 'Act') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act and any other rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; applicable provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations'), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the 'SAST Regulations'), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the 'PIT Regulations'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), Foreign Exchange Management Act, 1999 ('FEMA'), and any other rules / regulations / guidelines / circulars / notifications, if any, prescribed by the Securities and Exchange Board of India ('SEBI'), Reserve Bank of India ('RBI'), Ministry of Finance ('MoF'), Ministry of Corporate Affairs ('MCA') and BSE Limited ('BSE') were the shares of the Company are listed and/or any other statutory / government / regulatory authority; and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), any other applicable laws made under any of the above mentioned statutes in the form of any other rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; memorandum and articles of association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the 'Board', which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to issue and allot upto 27,48,00,000 (Twenty-Seven Crore Forty-Eight Lakh Only) fully convertible warrants ('Warrants'), each convertible into one Equity Share of face value of ₹2/- (Rupee Two only) each, fully paid-up ('Equity Share'**)** of the Company, at any time within 18 months from the date of allotment of the Warrants ('Warrant Exercise Period'), as per the SEBI ICDR Regulations, for cash, to Non-Promoter, listed below **('Warrant Holder(s)' / 'Proposed Allottee(s)'),** in one or more tranches, at a price (i.e., Warrant Subscription Price and the Warrant Exercise Price) of Rs. 11.50/- (Eleven Rupees and Fifty Paise Only) per Warrant (including premium of ₹9.50/- per Warrant) ('Warrant Issue Price'), aggregating upto Rs. 316,02,00,000 (Rupees Three Hundred Sixteen Crore Two Lakh Only) ('Total Issue Size') on a preferential basis, with the upfront payment of Warrant Subscription Price of ₹2.875 (Rupees Two Point Eight Seven Five Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ('Warrant Subscription Price'), entitling the Warrant Holder(s) to seek conversion of Warrant(s) in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of ₹8.625 (Rupees Eight Point Six Two Five Only), equivalent to 75% (Seventy five per cent) of the Warrant Issue Price ('Warrant Exercise Price'), and be allotted one fully paid-up Equity Share of the Company of face value of ₹ 2/- each at a price of ₹ 11.50/- per share (including premium of ₹ 9.50/- per share), against each Warrant, with the amount paid against each Warrant be adjusted against the issue price for the resultant Equity Share, in such manner and upon such terms and conditions as set out herein and in the explanatory statement to this Notice, or other applicable provisions of the law, as may be prevailing at the time and / or as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

SN	Name of the Proposed Allottee	Category	No. of Warrants (Upto)
1	V9BIZ BUSINESS SOLUTIONS LLP	Non-Promoter	13,74,00,000
2	AREEN ENERGY SOLUTIONS LLP	Non-Promoter	13,74,00,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the floor price / minimum issue price for issue and allotment of the Warrants, proposed to be allotted, to the above mentioned Proposed Allottee(s) is Friday, August 28, 2026 (i.e. being the date, which is 30 days prior to proposed date of shareholders' meeting i.e. September 29, 2026, calculated in a manner specified in SEBI ICDR Regulations).

RESOLVED FURTHER THAT the aforesaid preferential issue and allotment of Warrants and allotment of Equity Shares on exercise of Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

a) The Warrant Holder(s) shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.

b) The pre-preferential allotment shareholding of the Proposed Allottee(s), if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

c) The conversion of Warrants into Equity Shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of Warrants, in terms of SEBI ICDR Regulations.

d) An amount equivalent to 25% of the Warrant Issue Price i.e., ₹2.875 (Rupees Two Point Eight Seven Five Only), shall be payable against each Warrant at the time of subscription and allotment of each Warrant ('Warrant Subscription Price') and the balance 75% of the Warrant Issue Price i.e., ₹8.625 (Rupees Eight Point Six Two Five Only), shall be payable by the Warrant Holder(s) against each Warrant at the time of allotment of fully paid Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares ('Warrant Exercise Price'). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

e) Warrants being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants, shall be under lock-in for such period as prescribed under SEBI ICDR Regulations.

f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Shareholders, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or regulatory authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or permission or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or regulatory authorities etc.

g) Warrants so allotted under this resolution shall not be sold, transferred, pledged, or encumbered in any manner during the period of lock-in, as provided under SEBI ICDR Regulations, except to the extent and in the manner permitted there under.

h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid into the designated bank account of the Company from the bank account(s) of the Proposed Allottee(s).

i) The Warrants itself, until converted into Equity Shares, do not give Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant Holder(s) shall be entitled to corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder.

j) The price of Warrants determined above and the number of Equity Shares to be allotted upon exercise of the Warrants shall be subject to appropriate adjustments, in terms of Regulation 166 of the SEBI ICDR Regulations. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in, till the time such amount is paid by the Warrant Holder(s).

k) Apart from the said right of adjustment mentioned above, the Warrants do not give any rights/entitlements to the Warrant Holder as a shareholder of the Company.

l) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, such un-exercised Warrants shall lapse, and the amount paid (i.e. Warrant Subscription Price) with respect to such un-exercised Warrant, shall stand forfeited by the Company, in compliance with the provisions of SEBI ICDR Regulations.

m) The rights attached to the Warrants is to be exercised by the Warrant Holder(s), in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the Warrant Exercise Price by the Warrant Holder(s) to the designated bank account of the Company.

n) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants and receipt of Warrant Exercise Price.

o) The Equity Shares to be allotted on exercise of the Warrants, shall be in dematerialized form, fully paid up and ranking 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 shall 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.

p) The Equity Shares to be allotted pursuant to exercise of Warrants shall be listed and traded on BSE Limited, subject to receipt of requisite permissions, sanctions and approvals.

q) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

r) The Warrant Holder(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account, maintained in accordance with the applicable provisions of law, into the designated bank account of the Company.

s) In terms of the issue, an amount equivalent to 25% of the Warrant Issue Price (i.e. 2.875 (Rupees Two Point Eight Seven Five Only) per Warrant) is to be paid at the time of subscription to the Warrants. The said 2.875 (Rupees Two Point Eight Seven Five Only) (i.e. Warrant Subscription Price) will be adjusted and appropriated against the issue price of the resulting Equity Shares. Accordingly, the Warrant Subscription Price shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (i.e. 75% of the Warrant Issue Price). The adjustment shall be done into the resulting Equity Shares, upon receipt of entire Warrant Issue Price, when the Company shall be converting Warrants and issuing the Equity Shares.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, a private placement offer letter in Form No. PAS-4 or such other document / form as may be prescribed, together with an application form be issued to the Proposed Allottee(s) inviting them to subscribe to the Warrants and the name of the Proposed Allottee(s) be recorded for the issuance of invitation to subscribe to the Warrants in Form No. PAS-5 or such other document / form as may be prescribed.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee(s) for application of the Warrants pursuant to this preferential issue shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with the provisions of Section 42(6) of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the key managerial personnel of the Company, be and are hereby jointly as well as severally authorised on behalf of the Company, to do all such other acts, deeds, matters and things as the

Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

a) to issue and allot the Warrants and such number of Equity Shares as may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants;

b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to give effect to the above resolution, including to make applications to applicable regulatory authorities, including but not limited to applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon conversion of the Warrants, applications to the government authorities including but not limited to the Ministry of Information and Broadcasting for obtaining approval for the issuance and allotment of Warrants pursuant to applicable laws, if necessary, or filing of forms with RBI on allotment of securities as per the applicable FEMA rules/regulations/directions, if applicable;

c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, including reduction of the size of the issue and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;

d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the Equity Shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;

e) to issue clarifications on the offer, issue and allotment of the Equity Shares to be allotted pursuant to the conversion of the Warrants and listing of the Equity Shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the Listing Regulations, and other applicable guidelines, rules and regulations;

f) to execute necessary documents and enter into contracts, arrangements, agreements, documents, including modifications thereto (for agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the Equity Shares to be allotted pursuant to the conversion of Warrants on a preferential basis);

g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any Director(s), Committee(s), Executive(s), Officer(s), Company Secretary or any other person(s), to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

6. TO APPROVE CHANGE IN DESIGNATION OF MR. AYUSH DHARMENDRABHAI JASANI (DIN: 09842741) AS MANAGING DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded for the change in designation of Mr.

Ayush Dharmendrabhai Jasani (DIN: 09842741) from Whole-Time Director to Managing Director of the Company, for a period of 5 (Five) years with effect from 1st November, 2025, upon such terms and conditions, as approved by the Board of Directors and as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (including any Committee thereof) to alter, vary and/or modify the terms and conditions of his appointment and remuneration from time to time, subject to the provisions of the Act and other applicable laws.

"**RESOLVED FURTHER THAT** approval of members be and is hereby accorded for payment of remuneration to Mr. Ayush Dharmendrabhai Jasani upto Rs. 12 Lacs p.a. for a period of 3 years w.e.f 1st November, 2025 and Mr. Ayush Dharmendrabhai Jasani (DIN: 09842741) shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee (s) thereof.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Mr. Ayush Dharmendrabhai Jasani (DIN: 09842741), the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the him the above remuneration as the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above."

RESOLVED FURTHER THAT Mr. Ayush Dharmendrabhai Jasani shall continue to hold the position of Vice-Chairman of the Company, in addition to his designation as Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary, expedient or desirable for giving effect to this Resolution, including making necessary filings with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities."

By Order of the Board of Directors of
Kalind Limited
(Formerly known as Arunis Abode Limited)

Ayush Dharmendrabhai Jasani
Vice Chairman & Managing Director
DIN: 09842741

Date: 28/08/2026
Place: Surat
Registered Office:
Fourth Floor, Office No 404, White Pearls,
Near Galaxy Circle, Pal Gam,
Surat, Gujarat, 395009

NOTES:

1. Pursuant to General Circular No. 20/2020 dated 5th May 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April 2020 and 13th April 2020 respectively, MCA General Circular No. 09/2023 dated 25th September 2023, MCA General Circular No. 09/2024 dated 19th September 2024 and MCA General Circular No. 03/2025 dated 22nd September 2025 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 24 below.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") ("Secretarial Standard-2") as amended, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Accordingly, this AGM shall be deemed to be conducted at the Registered Office of the Company at Fourth Floor, Office No. 404, White Pearls, Near Galaxy Circle, Pal Gam, Surat, Gujarat, India 395009. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

5. Pursuant to the said MCA Circulars, physical attendance of the Members is not required at the AGM and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").

6. 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 through VC/OAVM, pursuant to the applicable MCA Circulars physical attendance of Members has been dispensed with. Further, in accordance with Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the requirement to send proxy forms shall not be applicable to general meetings held only through electronic mode. 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.

7. Corporate/Institutional Members (i.e. other than Individuals, HUFs, NRIs etc.) are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote E-voting or E-voting facility at the AGM. Corporate/Institutional

   Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser at e-mail ID cs@kalindlimited.com authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.

8. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote through remote E-voting facility provided by the Company.

9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed in the Notice.

10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act, the Compliance Certificate from the Secretarial Auditor of the Company under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till 29th September 2026.

    Members seeking to inspect such documents can send an email to cs@kalindlimited.com

11. The Company's Registrar to an Issue and Share Transfer Agent for its Share Registry Work (Physical and Electronic) is MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (MUFG) having their office at B Wing, 2nd Floor, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.

12. **ELECTRONIC CREDIT OF DIVIDEND**: SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar to an Issue and Share Transfer Agent for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/ Direct Credit, etc.

    Further, the Shareholders holding shares in physical form may kindly note that SEBI, vide its various circulars has mandated that dividend shall be paid only through electronic mode with effect from 1st April 2024. Hence the Shareholders are requested to update their details with Company/MUFG by submitting ISR forms.

    As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account in Form ISR-1 along with the original cancelled cheque bearing the name of the Member to the Company/ MUFG to update their bank account details.

    Members holding shares in demat form are requested to update their bank account details with their respective Depository Participants ("DPs"). The Company or MUFG cannot act on any request received directly from the Members holding shares in dematerialised form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

    Shareholders are requested to ensure that their bank account details in their respective demat accounts are updated to enable the Company to provide timely credit of dividend in their bank accounts.

13. **IEPF**: Under Section 124 of the Act, dividends that remain unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. As on the date of this Report, the prescribed period of seven years has not yet been completed from the respective dates of declaration of dividend. Accordingly, no amount is presently required to be transferred to the IEPF.

14. **NOMINATION:** Members can avail nomination facility in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to MUFG. Members holding shares in electronic form may contact their respective DPs for availing this facility.

15. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the SEBI LODR Regulations, securities of listed companies can be transferred only in dematerialised form with effect from 1st April 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSDPOD/ I/4298/2026 dated 6th February 2026 for Registrar to an Issue and Share Transfer Agent ("RTA Master Circular"), has mandated that securities shall be issued only in dematerialised mode while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ sub-division/ consolidation/ transmission/

transposition service requests received from physical securities holders. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.

SEBI vide the RTA Master Circular, has dispensed with the requirements of issuance of a Letter of Confirmation (LOC) with effect from 2nd April 2026, by the Company/RTA while processing the above investor service requests. Accordingly, the securities will be credited directly to the shareholder's demat account upon submission of valid demat accounts details along with the demat conversion request form and Client Master List not older than two months duly attested by the Depository Participant.

Members are accordingly requested to get in touch with any DP having registration with SEBI to open a Demat account or alternatively, contact the nearest branch of MUFG to seek guidance in the demat procedure. Members may also visit website of depositories viz. National Securities Depository Limited ("NSDL") at https://nsdl.co.in/faqs/faq.php or Central Depository Services (India) Limited ("CDSL") at https:// www.cdslindia.com/Investors/open-demat.html for further understanding the demat procedure.

16. **Special Window for lodgement of physical share transfer requests:** Pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026, a special window is opened till 4th February 2027, to facilitate lodgement of transfer requests executed before 1st April 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents.

    Eligible shareholders are requested to submit the requisite documents before 4th February 2027 to Company/MUFG. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one-year lock-in, during which they cannot be transferred, lien marked or pledged.

    The Company has communicated the opening of this special window through newspaper advertisements which are available on the website at www.kalindlimited.com.

17. **ELECTRONIC DISPATCH OF NOTICE OF AGM AND INTEGRATED ANNUAL REPORT**: Pursuant to General Circular No. 20/2020 dated 5th May 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April 2020 and 13th April 2020 respectively, MCA General Circular No. 09/2023 dated 25th September 2023, MCA General Circular No. 09/2024 dated 19th September 2024 and MCA General Circular No. 03/2025 dated 22nd September 2025 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM"). The Integrated Annual Report for Financial Year 2025-26, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial

    Statements along with the Reports of the Auditors thereon for the Financial Year ended 31st March 2026 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/MUFG or the DP(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.

    In compliance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter containing a weblink and QR code for accessing the Notice of 32nd AGM and Integrated Annual Report for the financial year 2025-26 will be sent to those shareholders whose email address is not registered with the Company/MUFG /Depository Participants/Depositories.

    Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company / MUFG by following due procedure. A copy of the Notice of this AGM along with Integrated Annual Report for the FY 2025-26 is available on the website of the Company at www.kalindlimited.com, website of the Stock Exchange where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of NSDL.

18. **Dispute Resolution:** In pursuance of SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 28th December 2023 and Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026, the facility of online dispute resolution mechanism is available through the SMART ODR Portal for the investors to raise disputes arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/MUFG and through the SCORES platform, investors can initiate dispute resolution through the SMART ODR Portal.

19. **Request to Members**

a.	intimate to MUFG /the Company, changes, if any, pertaining to their postal address, e-mail address, telephone/ mobile numbers, PAN, nominations, in Form ISR- 1 and other forms prescribed by SEBI;
b.	intimate to the respective DP, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
c.	quote their folio numbers/DP ID & Client ID in all correspondence;
d.	consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names; and
e.	register their PAN with their DPs, in case of shares held in dematerialised form.

20. **SCRUTINISER FOR E-VOTING:** Mrs. Riddhi Shah, Practicing Company Secretary (Membership No. ACS 20168) has been appointed as the Scrutiniser to scrutinise the E-voting process in a fair and transparent manner and she has communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast through remote E-voting and E-voting at the Meeting shall be final.

21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

22. **SPEAKER REGISTRATION BEFORE AGM:** Members of the Company who would like to speak or express their views or ask questions during the AGM may send email on cs@kalindlimited.com. Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM. Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

23. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote at the Meeting.

24. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on **Saturday, 26 September, 2026** at **09.00 A.M.** and ends on **Monday, 28 September, 2026** at **05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, 22 September, 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, 22 September, 2026**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

<u>Login method for Individual shareholders holding securities in demat mode is given below:</u>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 and click on login. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to krassociates.cs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms. Prajakta Pawle) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 (cs@kalindlimited.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (cs@kalindlimited.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members For E-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions For Members for Attending the AGM through VC/OAVM Are As Under:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to submit their questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@kalindlimited.com by Tuesday, 22nd September, 2026. The same will be replied by the Company suitably.
6. Shareholders who would like to express their views at the AGM may pre-register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at cs@kalindlimited.com by Tuesday, 22nd September, 2026.

25. VOTING AT THE AGM:

a. Members are provided with the facility to vote during the AGM and the said facility shall be operational till all the resolutions proposed in this Notice are considered and voted upon at the Meeting.

b. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.

c. E-voting during the AGM is integrated with the VC/ OAVM platform and no separate login is required for the same. The facility to vote at the Meeting will be made available on the Meeting page (after you log into the Meeting). Upon activation of the e-voting window at the Meeting, an icon "Vote" will be available on the Meeting screen for the Members to cast their votes.

d. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

e. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/ OAVM; however, these Members are not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/ OAVM mode during the AGM.

26. E-VOTING RESULTS:

a. The Scrutinizer will, after the conclusion of e-voting at the meeting, scrutinise the votes cast during the meeting and votes casts through remote e-voting facility, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorised by the Chairman. The results of e-voting shall be declared within two working days from conclusion of the Meeting which is within the timeframe prescribed under the applicable laws. The results of e-voting declared along with the Scrutiniser's Report will be placed on the website of the Company at www.kalindlimited.com and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed.

b. Subject to receipt of requisite number of votes, the Resolutions proposed in this Notice shall be deemed to have been passed on the date of the Meeting i.e. Tuesday, 29th September, 2026.

27. PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES AND OBTAINING THE AGM NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES (IN CASE OF MEMBERS HOLDING SHARES IN DEMAT FORM) OR WITH MUFG (IN CASE OF MEMBERS HOLDING SHARES IN PHYSICAL FORM):

I. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

   a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

   b. Members holding shares in physical form may register their email address and mobile number with MUFG by sending Form ISR-1 along with self-attested PAN & Address Proof and Form ISR-2 along with cancelled cheque to MUFG C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 or at the email ID cs@kalindlimited.com for receiving the AGM Notice and the e-voting instructions.

II. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / MUFG to enable serving of notices /documents /Annual Reports and other communications electronically to their email address in future.

By Order of the Board of Directors of
Kalind Limited
(Formerly known as Arunis Abode Limited)

Ayush Dharmendrabhai Jasani
Vice Chairman & Managing Director
DIN: 09842741

Date: 28/08/2026
Place: Surat
Registered Office:
Fourth Floor, Office No 404, White Pearls,
Near Galaxy Circle, Pal Gam,
Surat, Gujarat, 395009

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

Explanatory statement pursuant to section 102 of the Companies act, 2013 and / or regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No.3

M/s. P H H A D & Co. LLP (Formerly known as M/s. D G K T & CO LLP), Chartered Accountants (ICAI Firm Registration No. 151804W/W100761), has expressed their intention to be re-appointed as the Statutory Auditors of the Company from the conclusion of this 32nd Annual General Meeting (AGM) till the conclusion of the 37th AGM, to be held for the financial year ending 31st March, 2031, for a period of five years, covering the financial years from 2026-27 to 2030-31, being the first term of their appointment.

The Board of Directors, at its meeting held on 28th August, 2026, recommended the re-appointment of M/s. P H H A D & Co. LLP (Formerly known as M/s. D G K T & CO LLP), Chartered Accountants (ICAI Firm Registration No. 151804W/W100761), as the Statutory Auditors of the Company, to hold office from the conclusion of this 32nd Annual General Meeting (AGM) till the conclusion of the 37th AGM, covering the financial years from 2026-27 to 2030-31.

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

The Board recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the Members.

Item No.4:

In reference to the amendment under Reg. 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the company requires to appoint Secretarial Auditors of the Company for a period of 5 consecutive financial years who holds peer reviewed issued by ICSI, which shall be, subject to approval of shareholders of the Company.

The Board of Directors of the Company, on the recommendation of the Audit Committee, held on 28th February, 2026 approved appointment of Ms. Riddhi Shah, a Peer Reviewed Practicing Company Secretaries as Secretarial Auditors of the Company for FY 2025-26 on account of casual vacancy valid up to the conclusion of the ensuing Annual General Meeting and recommended members for appointment for a period of 5 consecutive financial years commencing from FY 2025-2026 till FY 2029-2030, to conduct the secretarial audit.

Pursuant to the provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details relating to the proposed appointment/re-appointment of the Secretarial Auditor are as follows: The remuneration proposed to be paid to the Secretarial Auditor shall be ₹50,000/- (Rupees Fifty Thousand only) per annum, plus applicable taxes and reimbursement of out-of-pocket expenses, if any, and such further remuneration as may be mutually agreed upon between the Board of Directors/Management and the Secretarial Auditor, depending upon the nature and scope of services rendered. The terms of appointment shall be as mutually agreed between the Company and the Secretarial Auditor in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws. The recommendation for appointment/re-appointment has been made considering the qualifications, experience, expertise, credentials, competence and professional standing of the proposed Secretarial Auditor, as well as their ability to effectively undertake the secretarial audit and other applicable assignments of the Company.

Brief Profile of Secretarial Auditors:

Riddhi Shah, Practicing Company Secretaries, a Peer Reviewed, with an aim to be a leading PCS in promoting good Corporate Governance with an objective to provide wide spectrum of quality Professional services in the field of Compliance and Secretarial with an aim to facilitate value addition to its clients. She is passionate about her quality of services as she cares her clients profoundly.

An associate member of the Institute of Company Secretaries of India (ICSI) having 15 plus years of enriched experience in corporate secretarial filed and specialized in handling the Corporate Law Matters, Conducting Due Diligence. Worked with Reliance, National Stock Exchange, Kalpataru Limited & last with Capri Global Capital Limited.

The remuneration shall be determined by the Board based on the recommendations of the Audit Committee.

The fees for other permissible services / certifications will be in addition to the Secretarial Audit fees and be decided, in consultation with the Secretarial Auditor, by the Board, as per the recommendations of the Audit Committee.

The Board recommends the ordinary resolution at item no. 4 of the accompanying Notice for approval of the Members.

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

Item No. 5:

The Special Resolution contained in Item No. 5 of the notice, has been proposed pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ('the Act'), to issue and allot up to upto 27,48,00,000 (Twenty-Seven Crore Forty-Eight Lakh Only) Fully Convertible Warrants ('Warrants'), each Warrant convertible into one fully paid up Equity Share of the Company of face value of ₹ 2/- each ('Equity Share'), Investors falling into Public Category (i.e., Non-Promoter / Non-Promoter Group entities), on a preferential basis, at an issue price of Rs. 11.50/- (Eleven Rupees and Fifty Paise Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations'), for an aggregate amount not exceeding Rs. 316,02,00,000 (Rupees Three Hundred Sixteen Crore Two Lakh Only), for cash.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations and applicable provisions of the Act. The said proposal has been considered and approved by the Board at its meeting held on August 28, 2026.

The business landscape is undergoing a rapid transformation, driven by evolving consumer preferences, technological advancements and the emergence of new and promising sectors. While the Company continues to focus on strengthening and expanding its existing operations, it is also actively evaluating and exploring opportunities to diversify its business into new and emerging sectors, including solar energy, renewable energy and other sustainable and growth-oriented businesses. The Company believes that these sectors present significant long-term growth opportunities and are aligned with the increasing focus on clean energy, sustainability and the transition towards renewable sources of energy. The Company intends to evaluate and pursue suitable opportunities, either independently or through its subsidiaries, strategic investments, collaborations, acquisitions, joint ventures or other appropriate arrangements, subject to applicable laws and regulatory approvals. In order to capitalize on such opportunities and strengthen its overall financial and operational position, the Company requires adequate financial resources to support its existing operations as well as its proposed diversification and expansion initiatives. Accordingly, the Company proposes to undertake fund raising by way of issuance of Warrants in accordance with applicable laws. The proceeds from the Issue are proposed to be utilized towards, inter alia, investment in and development of new business opportunities, including opportunities in the solar and renewable energy sectors, expansion of existing operations, capital expenditure, repayment/payment of current liabilities and general corporate purposes.

The proposed fund raising will provide the Company with the necessary financial flexibility to pursue identified and emerging business opportunities, strengthen its working capital position and support its long-term growth and expansion strategy. The Company intends to deploy the funds towards opportunities that offer sustainable growth potential and enhance value for its stakeholders, including expansion into solar and renewable energy-related activities, technological and infrastructure investments and other business opportunities as may be identified and evaluated by the Company from time to time.

Accordingly, to meet the Company's business requirements and implement the plans described above, the Board at its meeting held on August 28, 2026 considered, approved and recommended the issuance and allotment of up to 27,48,00,000 (Twenty-Seven Crore Forty-Eight Lakh Only) fully convertible warrants ('Warrants'), each convertible into one Equity Share of face value of ₹2/- (Rupee Two only) each, fully paid-up ('Equity Share**)** of the Company, at any time within 18 months from the date of allotment of the Warrants ('Warrant Exercise Period'), as per the SEBI ICDR Regulations, for cash, to Non-Promoter, listed below **('Warrant Holder(s)' / 'Proposed Allottee(s)'),** in one or more tranches, at a price (i.e., Warrant Subscription Price and the Warrant Exercise Price) of Rs. 11.50/- (Eleven Rupees and Fifty Paise Only) per

Warrant (including premium of ₹9.50/- per Warrant) ('Warrant Issue Price'), aggregating upto Rs. 316,02,00,000 (Rupees Three Hundred Sixteen Crore Two Lakh Only) ('Total Issue Size') on a preferential basis, with the upfront payment of Warrant Subscription Price of ₹2.875 (Rupees Two Point Eight Seven Five Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ('Warrant Subscription Price'), entitling the Warrant Holder(s) to seek conversion of Warrant(s) in one or more tranches, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, upon the payment of Warrant Exercise Price of ₹8.625 (Rupees Eight Point Six Two Five Only), equivalent to 75% (Seventy five per cent) of the Warrant Issue Price ('Warrant Exercise Price'), and be allotted one fully paid-up Equity Share of the Company of face value of ₹ 2/- each at a price of ₹ 11.50/- per share (including premium of ₹ 9.50/- per share), with the amount paid against each Warrant be adjusted against the issue price for the Equity Share being issued upon conversion of such Warrant(s), in such manner and upon such terms and conditions as set out herein or other applicable provisions of the law as may be prevailing at the time and / or as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

SN	Name of the Proposed Allottee	Category	No. of Warrants (Upto)
1	V9BIZ BUSINESS SOLUTIONS LLP	Non-Promoter	13,74,00,000
2	AREEN ENERGY SOLUTIONS LLP	Non-Promoter	13,74,00,000

The Proposed Allottees do not hold any shares in the company as on date of this notice.

The Proposed Allottee(s) have also confirmed their eligibility in terms of Regulation 159 of SEBI ICDR Regulations, to subscribe to the Warrants to be issued pursuant to the Preferential Issue. Requisite undertaking from the Proposed Allottee(s) has been taken, confirming that they shall not do intra-day trading in the scrip of the Company or any sale in the scrip of the Company, till the allotment date of the security as required under SEBI ICDR Regulations.

The approval of the Shareholders is accordingly being sought by way of proposing a 'Special Resolution' under Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') (as may be applicable), as amended from time to time, for Item No. 5 of the Notice.

The details of the issue and other particulars as required in terms of applicable rules of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable rules of the Companies (Share Capital and Debentures) Rules, 2014, in terms of applicable Stock Exchanges Circular(s), with respect to the additional disclosures for objects of the issue and Regulation 163(1) of the SEBI ICDR Regulations are set forth below:

I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Warrant Issue Price.

The Board of Directors at its meeting held on August 28, 2026, has, subject to the approval of the Members and such other approvals as may be required, considered, approved and recommended the issuance and allotment of upto 27,48,00,000 (Twenty-Seven Crore Forty-Eight Lakh Only) Warrants, at a price of Rs. 11.50/- (Eleven Rupees and Fifty Paise Only) per Warrant (including Premium of 9.50/- per Warrant) for an aggregate consideration not exceeding Rs. 316,02,00,000 (Rupees Three Hundred Sixteen Crore Two Lakh Only) for cash, by way of preferential issue to the Investors falling into Public Category (i.e., Non-Promoter / Non-Promoter Group entities).

II. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed only on BSE. These Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and Stock Exchange (viz. BSE) with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price / minimum price, in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, in terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, the floor price / minimum issue price of the Equity Shares/ Warrants to be allotted pursuant to preferential issue has to be calculated as:

a) the 90 trading days volume weighted average price of the related Equity Shares quoted on the recognized stock exchange preceding the relevant date; or

b) the 10 trading days volume weighted average prices of the related Equity Shares quoted on a recognized stock exchange preceding the relevant date;

whichever is higher.

In terms of the aforesaid provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued is computed as Rs. 11.39/- per Warrant / Equity Share.

Further, method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

As the proposed allotment could result in allotment of more than 5% of the post issue fully diluted share capital of the Company, hence in terms of Regulation 166A of SEBI ICDR Regulations, the Company has obtained a Valuation report from an independent registered valuer for determining the price of the security. The price determined through Valuation report of Mr. Suman Kumar Verma (Cost Accountant & Registered Valuer), Reg No.– IBBI/RV/05/2019/12376, as per Regulation 166A of the SEBI ICDR Regulations, is Rs. 11.39/- per Warrant / Equity Share.

The Valuation report is available on the website of the Company at www.kalindlimited.com at the weblink - **https://www.kalindlimited.com/investor_corner/pdf/Valuation%20Report_Warrant%20Issue_Kalind%20Limited.pdf**

In view of the above, the Board of the Company has considered, approved and recommended to issue these securities, to be allotted on preferential basis to the proposed allottee(s) at Rs. 11.50/- (Eleven Rupees and Fifty Paise Only) per Warrant (including Premium of 9.50/- per Warrant) fully convertible or exchangeable for one fully paid-up Equity Share of the Company, being not less than the floor price / minimum price (i.e. Rs. 11.39 per Warrant / Equity Share) computed in accordance with Chapter V of the SEBI ICDR Regulations.

III. Amount which the company intends to raise by way of such securities:

Aggregate amount of upto Rs. 316,02,00,000 (Rupees Three Hundred Sixteen Crore Two Lakh Only). The consideration for the proposed issue shall be received in cash by way of banking channel only.

IV. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the floor price / minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is August 28, 2026 (i.e. being the date, which is 30 days prior to date of shareholders' meeting i.e. September 29, 2026 (to consider and, if thought fit, approve the proposed Preferential Issue).

V. **Objects of the Preferential Issue:**

Given that the funds to be received against the proposed preferential issue of Warrant will be received in one or more tranches by the Company (i.e., as and when such Warrants are converted into Equity Shares of the Company) and the quantum of funds required on different dates may vary, therefore, the broad range of intended use for the Objects is set out herein below:

S. No.	Particulars	Total estimated amount to be utilised for each of the Objects (₹ Crs.)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	To make investments in, establish, acquire, develop, construct, operate, maintain and expand businesses, projects and ventures, whether in India or outside India, in the energy and allied sectors, including solar, wind, renewable, clean and green energy, energy storage and BESS, green hydrogen, green ammonia, bio-energy, biomass, waste-to-energy, hydropower, power generation, transmission and distribution, power infrastructure, energy efficiency and electric mobility; textile and diamond manufacturing and allied businesses; and solar and renewable energy manufacturing facilities, including the acquisition, purchase, lease and development of movable and immovable properties, land, buildings, factories and industrial facilities. The Company may undertake such activities directly or through subsidiaries, associates, joint ventures, special purpose vehicles, partnerships, collaborations or strategic investments, including through the acquisition of businesses, companies, assets or projects, subject to applicable laws and regulatory approvals.	250.00	Within 24 months
2	**Working Capital Requirements** of the Company, including procurement, operating expenses, project execution and other business requirements	50.00	Within 24 months
3	**General Corporate Purposes,** includes strategic initiatives, funding growth opportunities, expansion initiatives and meeting exigencies, brand building, acquisition of intangibles and/or any other purpose as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with the Companies Act and applicable law.	16.02	Within 24 months
Total		316.02	

Interim use of the proceeds of the Preferential Issue

The Company, in accordance with the approval of the Board from time to time and subject to applicable laws, shall have the flexibility to revise, modify or reallocate the proposed allocation of the issue proceeds among the objects of the issue, depending upon the business requirements, commercial considerations and prevailing circumstances.

Pending complete utilization of the issue proceeds for the objects described above, the Company shall have the flexibility to deploy the unutilized proceeds for interim purposes, including by investing in money market instruments, money market mutual funds, deposits with scheduled commercial banks, securities issued by the Government of India or such other investments as may be permitted under applicable laws.

In terms of applicable BSE Circulars, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

The proceeds from the Issue shall be received in the designated bank account of the Company and shall be used for the purposes mentioned above as per the banking process / banking channels. Till such time the issue proceeds are fully utilized, the funds will be either be put for interim use or will be kept in the bank account of the Company. The said funds shall be finally used for its intended purposes, as per banking process, within the tentative timelines mentioned above.

The Warrant Holder(s) shall make the payment of the Warrant Subscription Price and Warrant Exercise Price from their own bank accounts into the designated bank account of the Company. It may be noted that this amount will be received in the Company's designated bank account. It is hereby confirmed that till such time the issue proceeds are fully utilized, the Company shall keep the subscription amount in the bank account of the Company or deploy it for interim use, as mentioned above.

VI. Monitoring of Utilization of Funds:

Since the proceeds from the proposed Issue are more than Rs. 100 Crores, in terms of Regulation 162A of Chapter V of SEBI ICDR Regulations, 2018, a SEBI registered external credit rating agency viz. Brickwork Ratings India Private Limited, has been appointed as the Monitoring Agency to monitor the use of proceeds of this preferential issue.

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchange, in terms of applicable provisions of law.

VII. Name and address of valuer who performed valuation.

Name: Brickwork Ratings India Private Limited
Reg No. IN/CRA/005/2008
Address: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bangalore 560 076

VIII. Principal terms of Assets charged as securities:

There are no assets of the Company charged for the proposed issue.

IX. Material terms of raising such securities:

a) The Warrant Holder(s) shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.

b) The pre-preferential allotment shareholding of the Proposed Allottee(s), if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

c) The conversion of Warrants into Equity Shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of Warrants, in terms of SEBI ICDR Regulations.

d) An amount equivalent to 25% of the Warrant Issue Price i.e. ₹2.875 (Rupees Two Point Eight Seven Five Only) shall be payable against each Warrant at the time of subscription and allotment of each Warrant ('Warrant Subscription Price') and the balance 75% of the Warrant Issue Price i.e., ₹8.625 (Rupees Eight Point Six Two Five Only), shall be payable by the Warrant Holder(s) against each Warrant at the time of allotment of fully paid Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares ('Warrant Exercise Price'). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

e) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants, shall be under lock-in for such period as prescribed under SEBI ICDR Regulations.

f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing Special Resolution by the Shareholders, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or regulatory authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or permission or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or regulatory authorities etc.

g) Warrants so allotted under this resolution shall not be sold, transferred, pledged, 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.

h) The consideration for allotment of Warrants and/ or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account(s) of the Proposed Allottee(s).

i) The Warrants itself, until converted into Equity Shares, do not give the Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant Holder(s) shall be entitled to corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder(s).

j) The price of Warrants determined above and the number of Equity Shares to be allotted upon exercise of the Warrants shall be subject to appropriate adjustments, in terms of Regulation 166 of the SEBI ICDR Regulations. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder(s).

k) Apart from the said right of adjustment mentioned above, the Warrants do not give any rights/ entitlements to the Warrant Holder as a shareholder of the Company.

l) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, such un-exercised Warrants shall lapse, and the amount paid with respect to such un-exercised Warrant shall stand forfeited by the Company, in compliance with the provisions of SEBI ICDR Regulations.

m) The right attached to the Warrants may be exercised by the Warrant Holder(s), in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the Warrant Exercise Price by the Warrant Holder(s) into the designated bank account of the Company.

n) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.

o) The Equity Shares to be allotted on exercise of the Warrants, shall be in dematerialized form, fully paid up and ranking 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.

p) The Equity Shares to be allotted pursuant to exercise of Warrants shall be listed and traded on BSE Limited subject to receipt of requisite permissions, sanctions and approvals.

q) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in, for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

r) The Warrant Holder(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account, maintained in accordance with the applicable provisions of law, into the designated bank account of the Company.

s) In terms of the issue, an amount equivalent to 25% of the Warrant Issue Price {i.e. ₹8.625 (Rupees Eight Point Six Two Five Only), per Warrant} is to be paid at the time of subscription to the Warrants. The said ₹8.625 (Rupees Eight Point Six Two Five Only), (i.e. Warrant Subscription Price) will be adjusted and appropriated against the issue price of the resulting Equity Shares. Accordingly, the Warrant Subscription Price shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (i.e. 75% of the Warrant Issue Price). The adjustment shall be done into the resulting Equity Shares, upon receipt of entire Warrant Issue Price, when the Company shall be converting Warrants and issuing Equity Shares.

X. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

XI. The intent of the Promoters, Directors or Key Management Personnel or Senior Management of the issuer to subscribe to the offer:

The Promoters, Directors or Key Management Personnel or Senior Management of the Company do not intend to subscribe to the offer.

XII. The Shareholding Pattern of the issuer before and after the preferential issue:

Sl. No.	Category of Shareholder	Pre-issue (Equity Shares) Refer note (a) (b) and (c) below		Post-issue (Equity Shares) Refer note (b) (c) and (d) below	
		No. of Equity Shares Refer note (a)	% of shareholding	No. of Equity Shares	% of shareholding (Refer (b))
A	**Promoters Shareholding:**				
1	**Indian:**				
	Individual	**12,39,77,362**	**13.26**	**12,39,77,362**	**10.43**
	Bodies Corporates	-	-	-	-
2	**Foreign**	-	-	-	-
	Sub-Total (A)	**12,39,77,362**	**13.26**	**12,39,77,362**	**10.43**

Sl. No.	Category of Shareholder	Pre-issue (Equity Shares) Refer note (a) (b) and (c) below		Post-issue (Equity Shares) Refer note (b) (c) and (d) below	
		No. of Equity Shares Refer note (a)	% of shareholding	No. of Equity Shares	% of shareholding (Refer (b))
B	**Public**				
1	**Institutional investors**				
	Domestic	**1,24,60,107**	**1.36**	**1,24,60,107**	**1.05**
	Foreign	-	-	-	-
2	**Government Holding**	-	-	-	-
3	**Non-institution:**				
	Individuals (including NRI and Directors and their relatives (excluding Independent Directors and nominee Directors)	**62,15,69,254**	**67.99**	**62,15,69,254**	**52.28**
	Investor Education and Protection Fund	-	-	-	-
	Body Corporate	**15,61,68,277**	**17.08**	**43,09,68,277**	**36.25**
	Others	-	-	-	-
	Sub-total (B)				
C	**Non Promoter Non Public**				
	Sub-total (C)	-	-	-	-
	Total (A + B + C)	**91,41,75,000**	**100.00**	**1,18,89,75,000**	**100.00**

Notes:

(a) Pre issue shareholding reflects shareholding of the Company as on August 28, 2026

(b) The post preferential percentage of shareholding has been calculated, assuming that all the outstanding Warrants allotted will be converted into Equity Shares.

XIII. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities. Upon exercise of the option to convert the Warrants within the tenure specified, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 (fifteen) days from the date of such exercise by the allottee(s) of such warrants.

XIV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No new preferential issue was proposed during the current financial year.

XV. Lock-in Period:

a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.

b) The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI ICDR Regulations.

c) The entire pre-preferential allotment shareholding, where applicable, of the Proposed Allottees, has been locked-in as per Chapter V of the SEBI ICDR Regulations.

XVI. Pending Preferential Issue: Not Applicable

XVII. Private Placement undertaken during the last Financial Year: Not Applicable

XVIII. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to 25% (twenty-five percent) of the Warrant Issue Price (i.e. ₹8.625 (Rupees Eight Point Six Two Five Only), per Warrant) for each of the Convertible Warrant will be payable at the time of subscription to the Warrant, which will be kept by the Company in a designated bank account, to be adjusted and appropriated against the issue price of the resulting Equity Shares. Accordingly, the Warrant Subscription Price, as mentioned above, shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (i.e. 75% of the Warrant Issue Price).

The Warrant Exercise Price equivalent to the 75% of the Warrant Issue Price (i.e. ₹8.625 (Rupees Eight Point Six Two Five Only), shall be, at the option of the allottee(s), payable by allottee(s) at the time of exercising the Convertible Warrant.

The Warrant Subscription Price shall be adjusted and appropriated only against the issue price of the resulting Equity Share. The adjustment shall not be against the Warrant Exercise Price (i.e. 75% of the Warrant Issue Price). The adjustment and appropriation of Warrant Exercise Price shall be done against the issue price of the 'Resulting Equity Share'. The Resultant Equity Share shall come into picture only when the Warrant Holder(s) shall be remitting the Warrant Exercise Price (i.e. the balance 75% of the Warrant Issue Price) to seek conversion of the Warrants to the resulting Equity Share. Accordingly, the adjustment shall be done into the resulting Equity Shares, upon the payment of entire Warrant Issue Price, when the Company shall be converting Warrants and issuing the Equity Shares.

In case the Warrant Holder(s) do not apply for the conversion of the outstanding Convertible Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrant, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

XIX. Undertakings:

a. The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.

b. As the Equity Shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.

c. The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the SEBI ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the recomputation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder(s).

d. The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the stock exchange, where the Equity Shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

e. The Equity Shares held by the Proposed Allottee(s), as applicable, in the Company are in dematerialized form only.

f. The Proposed Allottee(s) have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the relevant date.

g. The Company has obtained the Permanent Account Number (PAN) of the Proposed Allottee(s) and UBOs of Proposed Allottees (as applicable).

h. None of the Company's Director(s) or Promoter(s) is a fugitive economic offender as defined under the SEBI ICDR Regulations.

XX. Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower.:

Neither the Company, nor any of its Director(s) or Promoter(s) are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

XXI. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The current and the proposed status of the allottee(s) post the preferential issues shall continue to be nonpromoter.

XXII. Practicing Company Secretary's Certificate:

The certificate from Ms. Riddhi Shah, Practicing Company Secretary (CP No. 17035 / ACS No. 20168), certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations, has been obtained with respect to the said preferential issue. The copy of said certificate may be accessed on the Company's website i.e. www.kalindlimited.com at **https://www.kalindlimited.com/investor_corner/pdf/PCS%20Certificate%2028082026%20Website.pdf**

The same shall also be available for inspection by the Members in terms of applicable provisions.

XXIII. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchanges or Depositories.

XXIV. Change in control, if any, upon preferential issue:

Consequent to the proposed preferential issue and allotment of Warrants/ Resulting Equity Shares, there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011. However, upon conversion of the Warrants into Equity Shares, the percentage of equity shareholding and voting rights thereof will change in accordance with the change in the shareholding pattern, pursuant to the allotment of Equity Shares on exercise of Warrants.

XXV. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

The above preferential allotment is proposed for Public Category (i.e., Non-Promoter / Non-Promoter Group entities).

None of the Directors/ Key Managerial Personnel of the Company or their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of this Notice.

XXVI. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.

SN	Name of the proposed allottee	Category (Preissue)	Name of the ultimate beneficial owner	Pre-issue Holding		Number of Warrants to be allotted	Category (Postissue)	Shareholding post exercise of warrants (Assuming full allotment of Equity Shares pursuant to conversion of warrants) $	
				No. of Equity Shares	% of Holdings*				
1	V9BIZ BUSINESS SOLUTIONS LLP	Non-Promoter/ Non-Promoter Group entities i.e. Public	1) Mr. Mitulkumar Babubhai Bhalani 2) Mr. Rakesh Mishra	-	-	13,74,00,000	Non-Promoter/ Non-Promoter Group entities i.e. Public	13,74,00,000	11.56%
2	AREEN ENERGY SOLUTIONS LLP		1) Ms. Bansariben Zalavadiya 2) Mr. Mahendrakumar Kalaria	-	-	13,74,00,000		13,74,00,000	11.56%

$The post-preferential shareholding on a fully diluted basis in the above table has been prepared on the assumption that the proposed allottee(s) will subscribe to all the Equity Shares and shall continue to hold the pre-issue Equity Shareholding in the Company. The above Shareholding pattern would undergo corresponding changes in the event conversion of proposed and outstanding Warrants are not exercised, partly or fully.

Change in Control: Consequent to the proposed preferential issue and allotment of Warrants/ Resulting Equity Shares, there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011. However, upon conversion of the Warrants into Equity Shares, the percentage of equity shareholding and voting rights thereof will change in accordance with the change in the shareholding pattern, pursuant to the allotment of Equity Shares on exercise of Warrants.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

All the relevant documents, referred to in this Explanatory Statement shall be open for inspection by the Members online during the AGM through VC/OAVM.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Warrants to persons belonging to the Non-Promoter Category, is being sought by way of a 'Special Resolution' as set out in the said item no. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 6

Considering the valuable contribution of Mr. Ayush Dharmendrabhai Jasani (DIN: 09842741) to the growth, operations and strategic direction of the Company, and taking into account his experience and leadership capabilities, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 18th October, 2025, approved, subject to the approval of the Members, the change in designation of Mr. Ayush Dharmendrabhai Jasani from Whole-Time Director to Managing Director of the Company for a period of 5 (Five) years commencing from 1st November, 2025.

The Remuneration Payable to Mr. Ayush Dharmendrabhai Jasani (DIN: 09842741) is Rs. 12 Lacs p.a. for a period of 3 years w.e.f 1st November, 2025 being the Managing Director of the Company and shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee (s) thereof.

Mr. Ayush Dharmendrabhai Jasani shall continue to hold the position of Vice-Chairman of the Company.

Brief resume of Mr. Ayush Dharmendrabhai Jasani

Mr. Ayush Dharmendrabhai Jasani is holding 5114182 equity shares in the Company in promoter category. Mr. Ayush Dharmendrabhai Jasani. He is a Matriculate from Gujarat Secondary and Higher Secondary Education Board, Gandhinagar. He has experience in hiring and leasing earth moving equipment.

The appointment/change in designation is proposed pursuant to the applicable provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the applicable Rules made thereunder.

The Board is of the opinion that, considering the experience, expertise and leadership capabilities of Mr. Ayush Dharmendrabhai Jasani, his appointment as Managing Director would be in the interest of the Company and would further strengthen the leadership and strategic direction of the Company.

The Board of Directors recommends the passing of the **Special Resolution** set out at Item No. 6 of the Notice for approval of the Members.

Except Mr. Ayush Dharmendrabhai Jasani and his relatives, to the extent of their respective shareholding, if any, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Information pursuant to Schedule V to the Companies Act, 2013

Particulars	Details
Nature of Industry	The Company is engaged in the business of providing earth-moving equipment and related machinery on contract, lease, hire and rental basis, along with allied repair, maintenance, technical and support services.
Date of Commencement of Commercial Production / Activities	Not applicable, as the Company is an existing company and is already carrying on its business operations.
Financial Performance	The financial performance of the Company is set out in the Audited Financial Statements for the financial year ended 31st March, 2026, forming part of the Annual Report.
Foreign Investments / Collaborations	The Company has no foreign investments or collaborations requiring disclosure for the purpose of this appointment.
Background Details	Mr. Ayush Dharmendrabhai Jasani has experience in the business of hiring and leasing earth-moving equipment and has been contributing to the growth, operations and strategic direction of the Company.

Particulars	Details
Recognition / Awards	No specific recognition or awards are required to be disclosed.
Job Profile and Suitability	As Managing Director, Mr. Jasani will be responsible for the overall management, operations, strategic direction and growth of the Company. Considering his experience, expertise and leadership capabilities, he is considered suitable for the position.
Remuneration Proposed	As per resolution
Comparative Remuneration Profile	The proposed remuneration is commensurate with the responsibilities of the position, the size and operations of the Company, and prevailing remuneration levels for similar positions in the industry.
Pecuniary Relationship	Apart from the proposed remuneration and his shareholding in the Company, Mr. Ayush Dharmendrabhai Jasani has no other pecuniary relationship with the Company. His relationship with the other Directors and managerial personnel, if any, is disclosed elsewhere in the Notice/Annual Report.
Reasons for Loss / Inadequate Profits	In case of loss or inadequate profits, the same may be attributable to business and market conditions, operational costs and other factors affecting the business operations of the Company.
Steps for Improvement	The Company continues to focus on improving operational efficiency, optimum utilisation of its equipment fleet, cost control, business development and expansion of its customer base.
Expected Increase in Productivity and Profits	The proposed appointment is expected to strengthen the Company's management and strategic direction, improve operational efficiency and contribute towards the future growth and profitability of the Company.

By Order of the Board of Directors of
Kalind Limited
(Formerly known as Arunis Abode Limited)

Ayush Dharmendrabhai Jasani
Vice Chairman & Managing Director
DIN: 09842741

Date: 28/08/2026
Place: Surat
Registered Office:
Fourth Floor, Office No 404, White Pearls,
Near Galaxy Circle, Pal Gam,
Surat, Gujarat, 395009

Details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard- 2 on "General Meetings "issued by the Institute of Company Secretaries of India, in respect of Director seeking /appointment at this AGM:

Particulars	Mr. Dharmendrabhai Becharbhai Jasani	Mr. Ayush Dharmendrabhai Jasani
DIN	10495406	09842741
Nationality	Indian	Indian
Date of Birth	27/12/1966	28/06/2000
Date of Appointment	30-04-2025	30-04-2025 as WTD and designation changed to MD on 01.11.2025.
Designation	Chairman and Whole Time Director	Vice Chairman & Managing Director
Qualifications	Matriculate from Gujarat Secondary and Higher Secondary Education Board, Gandhinagar.	Matriculate from Gujarat Secondary and Higher Secondary Education Board, Gandhinagar.
Expertise in specific function area	Administrator	Administrator
Number of Meetings of Board attended during the year	21 (2025-26)	21 (2025-26)
Terms & Conditions of Appointment / Re- appointment & Remuneration sought to be paid or last drawn	He shall be liable to retire by rotation	He shall be liable to retire by rotation
Directorship held in other companies	Kalind Infraproject Limited Dbj Multi Service Private Limited Kalind Earth Movers Limited	Kalind Infraproject Limited Prasad Earth Movers Private Limited DBJ Multi Service Private Limited Sha Logistics Private Limited Kalind Earth Movers Limited ADJ Infradevelopers Private Limited
Membership/Chairmanships of the committees in other companies	-	-
Relationship with existing Directors of the Company	He is husband of Mrs. Ketanaben Jasani designated as Non-Executive Women Director and father of Mr. Ayush Jasani designated as Vice Chairman and Managing Director. He is also one of the Promoter of the company.	He is son of Mr. Dharmendrabhai Becharbhai Jasani, Chairman and Whole Time Director and Mrs. Ketanaben Jasani, Non-Executive Women Director of the Company. He is also one of the Promoter of the company.
Number of shares held in company	11,88,63,180 Equity shares constituting 13.00% of the share capital of the company.	51,14,182 Equity shares constituting 0.56% of the share capital of the company.

BOARD OF DIRECTOR'S REPORT

To,
The Members,
Kalind Limited
(Formerly known as Arunis Abode Limited) ("**the Company**")

Your directors have the pleasure of presenting the **Thirty- Second (32nd) Annual Report** together with the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2026 (**"Current Financial Year" or "Financial Year under Review"**).

1. FINANCIAL HIGHLIGHTS:

The Company's financial performance for the financial year ended 31st March 2026 is summarized below:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	For the financial year ended 31-03-2026	For the financial year ended 31-03-2025	For the financial year ended 31-03-2026	For the financial year ended 31-03-2025
Revenue from Operations	7,535.65	0.01	7,984.53	0.01
Other Income	143.07	48.46	297.92	51.59
Total Income	**7,678.71**	**48.48**	**8,282.46**	**51.61**
Expenses	4,033.32	97.70	4,647.09	99.40
Profit / (Loss) before tax	**3,645.39**	**(49.22)**	**3,635.37**	**(47.79)**
Less: Provision for taxation (including deferred tax)	915.27	(32.68)	912.62	(32.56)
Other Comprehensive Income	**-**	**-**	**1.54**	**-**
Profit / (Loss) after tax	**2,730.12**	**(16.55)**	**2,721.20**	**(15.24)**

REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIRS

During the financial year ended **31st March 2026**, the Company continued to focus on strengthening its business operations and improving its overall financial performance. The Company witnessed a significant improvement in its financial performance during the year under review as compared to the previous financial year.

On a standalone basis, the Company recorded **revenue from operations of ₹7,535.65 lakhs** during the financial year ended 31st March 2026, as compared to ₹0.01 lakhs in the previous financial year. The total income of the Company stood at **₹7,678.71 lakhs**, as against ₹48.48 lakhs in the previous year. The Company reported a **profit before tax of ₹3,645.39 lakhs**, compared to a loss before tax of ₹49.22 lakhs in the previous financial year. After accounting for tax expenses, the Company recorded a **profit after tax of ₹2,730.12 lakhs**, as against a loss after tax of ₹16.55 lakhs in the previous year.

On a consolidated basis, the Group recorded **revenue from operations of ₹7,984.53 lakhs** during the year under review, compared to ₹0.01 lakhs in the previous financial year. The consolidated total income stood at **₹8,282.46 lakhs**, as against ₹51.61 lakhs in the previous year. The consolidated profit before tax was **₹3,635.37 lakhs**, compared to a loss before tax of ₹47.79 lakhs in the previous year. The consolidated profit after tax stood at **₹2,721.20 lakhs**, as against a loss after tax of ₹15.24 lakhs in the previous financial year.

The substantial improvement in revenue and profitability during the year reflects the Company's enhanced business activities and operational performance. The management remains focused on sustaining the growth momentum, improving operational efficiencies and creating long-term value for its stakeholders.

The Board of Directors is optimistic about the Company's future prospects and is committed to pursuing appropriate business strategies and opportunities to support sustainable growth and strengthen the Company's financial position.

2. CONSOLIDATED AUDITED FINANCIAL STATEMENTS:

Pursuant to the provisions of the Companies Act, 2013 (**"Act"**) read with the Companies (Accounts) Rules, 2014 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the Company has prepared Consolidated Audited Financial Statements consolidating financial statements of Prasad Earth Movers Private Limited with its financial statements in accordance with the applicable provisions of Indian Accounting Standards ("**Ind-AS**").

The Consolidated Audited Financial Statements along with the Independent Auditors' Report thereon are annexed and form an integral part of the Annual Report. Further, a copy of the annual report will be made available on the website of the Company at **www.kalindlimited.com**.

3. CHANGE IN NATURE OF BUSINESS:

The Company was primarily engaged in the Real Estate sector. Following a management change in May 2025, the Company strategically realigned its corporate focus towards providing earth-moving and industrial equipment, including excavators, dozers, backhoe loaders, loaders, skid loaders, industrial vacuum cleaners, road sweeper machines, cranes and other related machinery, on a contract, lease, hire and rental basis. The Company also provides skilled professionals and personnel for operating such machinery, along with repair and maintenance services, consultancy, technical support, mechanical and fabrication works, manpower supply and civil and infrastructure-related services, including the supply of materials as per customer requirements.

During the year under review, the Company amended its Main Objects Clause of the Memorandum of Association to widen and align its objects with its existing and proposed business activities. The amendment provides greater flexibility to the Company to undertake and expand its business in the areas of earth-moving equipment and machinery rental, civil and infrastructure works, construction, mechanical and fabrication services, maintenance, manpower supply and other allied and complementary activities, thereby enabling the Company to capitalize on emerging business opportunities and strengthen its position as a versatile and reliable service provider.

4. OPERATIONAL PERFORMANCE:

The takeover of the Company was smoothly completed in March / April 2025. Following the completion of the takeover, the Company underwent a strategic shift in its business focus and has primarily concentrated on the leasing and renting of heavy earth-moving equipment and undertaking civil works. This strategic realignment has streamlined the Company's operations and positioned it for sustainable growth and future expansion in these specialised business segments.

5. TRANSFER TO RESERVES:

The Board of Directors has decided to retain the entire amount of profit for the current financial year.

6. DIVIDEND:

During the year under review, the Board of Directors, at its meeting held on 8th August, 2025, declared an Interim Dividend of 10%, i.e. ₹1/- (Rupee One only) per equity share of face value of ₹10/- (Rupees Ten only) each, for the financial year 2025-26. The Record Date for determining the entitlement of the Members to the Interim Dividend was fixed as 14th August, 2025.

The Interim Dividend was subsequently paid to the eligible Members in accordance with the applicable provisions of the Companies Act, 2013.

To strengthen the financial position of the Company and after considering the relevant circumstances, the Board of Directors of your Company has decided that it would be prudent, not to recommend any Final Dividend for the Financial Year under Review.

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds that were required to be transferred to the Investor Education and Protection Fund (IEPF).

7. SUBSIDIARY, JOINT VENTURES, AND ASSOCIATE COMPANIES:

During the financial year under review, the Company had no joint venture.

As on 31st March 2025, Arunis Edifice Private Limited was an Associate Company and Arunis Realties Private Limited was a Wholly Owned Subsidiary of the Company.

During the financial Year 2025-26 the Board of Directors passed a resolution on April 17, 2025 and disposed of its entire investment in both entities.

Consequently, with effect from April 17, 2025, Arunis Realties Private Limited ceased to be a Wholly Owned Subsidiary and Arunis Edifice Private Limited ceased to be an Associate Company of the Company.

However, during the financial year 2025-26, the Company acquired 100% of the equity shares of Prasad Earth Movers Private Limited, thereby making it a Wholly Owned Subsidiary of the Company, pursuant to the approval of the members obtained through the Postal Ballot process on June 12, 2025 and the Company has executed share purchase agreement on 24th July, 2025.

Prasad Earth Movers Private Limited is not a material subsidiary company as stipulated under SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015.

A statement containing salient features of the financial statements of Prasad Earth Movers Private Limited in **Form AOC - 1** is annexed as **Annexure – I** and forms part of this report.

8. DEMATERIALIZATION OF SHARES:

As on 31st March 2026, there are 12,13,95,670 Equity Shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 99.59 % of the total issued, subscribed and paid-up capital of the Company.

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

A) EXCEPT AS MENTIONED BELOW, NO MATERIAL CHANGES AND COMMITMENTS WHICH COULD AFFECT THE COMPANY'S FINANCIAL POSITION, HAVE OCCURRED DURING THE FINANCIAL YEAR UNDER CONSIDERATION:

I. ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

During the financial Year, the following alterations were made to the Memorandum of Association of the Company:

a) Alteration of Capital Clause of the Company:

During the year the capital clause of the Company's Memorandum of Association has been amended to reflect the following changes:

1) The Authorised Share Capital of the Company has been increased from Rs.7,50,00,000/- (Rupees Seven Crore and Fifty Lakh only), divided into 75,00,000 Equity Shares of Rs.10/- each, to Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each. This change was approved via an Ordinary Resolution passed on 12th June, 2025, through a postal ballot and remote E-voting process.

2) The Authorised Share Capital of the Company has been increased from Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each to Rs.122,00,00,000/- (Rupees One Hundred and Twenty-Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each. This change was approved via an Ordinary Resolution passed on 30th September, 2025 at 31st Annual General Meeting of the company.

3) The Authorised Share Capital of the Company has been increased from Rs.122,00,00,000/- (Rupees One Hundred and Twenty-Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each to Rs. 1000,00,00,000/- (Rupees one Thousand Crores Only) divided into to 100,00,00,000 (One Hundred Crores) Equity shares of Rs.10/-each. This change was approved via an Ordinary Resolution passed on 27th March, 2026 at Extra Ordinary General Meeting of the company.

b) Alteration of Object Clause of the Company:

The Main Object Clause 3(A) of the Memorandum of Association has been altered by adding the following new objects. This change was approved via Special Resolution passed on 12th June, 2025, through a postal ballot and remote E-voting process.

"To carry on the business of providing earth-moving equipment such as Excavators, Dozers, JCBs, Loaders, Skid Loaders, Industrial Vacuum Cleaners, Road Sweeper Machines, all types of Cranes, and other related machinery on a contract, lease, hire, and rental basis in India or elsewhere. Additionally, to undertake civil works, infrastructure development, construction projects, and labor-related services, including but not limited to manpower supply, site preparation, earthworks, and project management services, and to provide maintenance services for the same.

To undertake all necessary activities to promote the lease, hire, and rental of earth-moving machinery, as well as the repair and maintenance of such machinery, including providing related consultancy, support, and technical services".

II. CHANGE OF REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY:

a) Registered office:

The registered office of the Company has been shifted from House, Survey No. 2523, Coastal Highway, Umersadi, Valsad, Killa Pardi, Gujarat, India-396125 TO 706, 7th Floor, IBC (International Business center), Dumas Road, Piplod, Surat, Gujarat-395007 by way of postal ballot through remote e-voting process by members of the Company with effect from 12th June, 2025.

b) Corporate Office:

The corporate office of the Company has been shifted from Office No. 501 FP No 765 TPS 111 JN, Off SV Road and Kora Kendra Road, Borivali West, Mumbai - 400092 Maharashtra, India to 706, & 7th Floor International Business Center, Piplod, Dumas Road, Piplod, Surat – 395007 Gujarat, India with effect from 13th June, 2025

c) The company has shifted its registered office from 706, 7th Floor, IBC (International Business Center), Dumas Road, Piplod, Surat, Gujarat-395007 To Fourth Floor, Office No. 404 White Pearls, Near Galaxy, Adajan Dn, Surat City, Surat, India- 395009 w.e.f. 6th November, 2025.

d) The company has shifted the address at which books of account are to be maintained to Fourth Floor, Office No. 404 White Pearls, Near Galaxy, Adajan Dn, Surat City, Surat, India- 395009 w.e.f. 6th November, 2025.

As on the date of this report, the company has operating office only from registered office address effective from 6th November, 2025.

III. CHANGE IN NAME OF THE COMPANY FROM "ARUNIS ABODE LIMITED" TO "KALIND LIMITED":

During the year, pursuant to the applicable provisions of the Companies Act, 2013 ("The Act") amended till date, read with applicable rules framed thereunder, as per applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 'Listing Regulations') as amended from time to time and applicable statutory provisions, the company has changed its name from "Arunis Abode Limited" to "Kalind Limited" and consequent alterations to Memorandum and Articles of Association of the Company pursuant to change of name with the approval of the members of the company in their 31st Annual General Meeting of the company held on 30th September, 2025.

Pursuant to the approval of the Members and completion of the applicable statutory formalities, the Registrar of Companies, Central Processing Centre, issued the Certificate of Incorporation pursuant to change of name dated 8th October 2025, whereby the name of the Company was changed from "ARUNIS ABODE LIMITED" to "KALIND LIMITED" with effect from 8th October 2025. The Corporate Identification Number (CIN) of the Company remains L77309GJ1994PLC021759.

The change in name of the Company reflects its transition and focus towards its current business activities, including leasing and renting of heavy earth-moving equipment and execution of civil works. The Company has also complied with the applicable requirements of Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the change in name. The Independent Auditor's Certificate issued in this regard confirms compliance with the conditions prescribed under the said Regulation.

B) THERE HAVE BEEN CERTAIN MATERIAL CHANGES AND DEVELOPMENTS AFFECTING THE AFFAIRS OF THE COMPANY SUBSEQUENT TO THE CLOSE OF THE FINANCIAL YEAR ENDED 31ST MARCH 2026 AND UP TO THE DATE OF THIS REPORT, WHICH ARE AS FOLLOWS:

a) Appointment of Independent Woman Director:

Ms. Payal Bafna (DIN: 09075302) was appointed as an Additional Non-Executive Independent Woman Director of the Company with effect from 6th April 2026. Her appointment was subsequently approved and regularised by the Members of the Company through Postal Ballot on 15th May 2026 for a first term of five consecutive years. She shall not be liable to retire by rotation.

b) Alteration of Memorandum of Association:

Subsequent to the end of the financial year, the Members of the Company, through Postal Ballot, approved the alteration of the Memorandum of Association of the Company, including the addition of new objects in the Main Object Clause and substitution of Clause III(B) relating to matters necessary for furtherance of the objects specified in Clause III(A). The said approvals became effective on 15th May 2026.

The additional objects further expand the scope of the Company's business activities in relation to earth-moving machinery, including excavators, dozers, JCBs, loaders, skid loaders, industrial vacuum cleaners, road sweeper machines, cranes and other related machinery on contract, lease, hire and rental basis, together with civil works, infrastructure development, construction projects, manpower supply, site preparation, earthworks, project management, maintenance, repair, consultancy, support and technical services.

c) Adoption of New Set of Articles of Association:

Subsequent to the end of the financial year, the Members of the Company, through Postal Ballot, approved the new set of Articles of Association as per the provisions of Companies Act, 2013.

d) Re-classification of Promoter Group Members:

BSE Limited, vide its approval letter no. LIST/COMP/HG/078/2026-27 dated 1st June 2026, granted its no-objection for the re-classification of Mr. Yagnik Tank and Mr. Deniis Bhupendra Desai from the Promoter Group of the Company.

e) Sub-division / Stock Split of Equity Shares:

The Members of the Company, through Postal Ballot, approved the sub-division of each existing Equity Share of face value of ₹10/- each into five Equity Shares of face value of ₹2/- each. The Record Date for giving effect to the said sub-division was fixed as 24th July 2026.

f) Bonus Issue:

The Members of the Company also approved the issue of one bonus Equity Share of face value of ₹2/- each for every two Equity Shares of face value of ₹2/- each held by the eligible shareholders as on the Record Date. The Record Date for the said Bonus Issue was fixed as 24th July 2026.

g) Reconstitution of Board Committees:

Subsequent to the close of the financial year, the Board Committees were reconstituted from time to time pursuant to changes in the constitution of the Board. The details of such reconstitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee are disclosed in the Corporate Governance Report forming part of this Annual Report.

10. SHARE CAPITAL OF THE COMPANY:

During the financial year under review, following change have taken place in the capital of the Company.

I. Authorised Share Capital:

During the year:

1) The Authorised Share Capital of the Company has been increased from Rs.7,50,00,000/- (Rupees Seven Crore and Fifty Lakh only), divided into 75,00,000 Equity Shares of Rs.10/- each, to Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each. This change was approved via an Ordinary Resolution passed on 12th June, 2025, through a postal ballot and remote E-voting process.

2) The Authorised Share Capital of the Company has been increased from Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each to Rs.122,00,00,000/- (Rupees One Hundred and Twenty-Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each. This change was approved via an Ordinary Resolution passed on 30th September, 2025 at 31st Annual General Meeting of the company.

3) The Authorised Share Capital of the Company has been increased from Rs.122,00,00,000/- (Rupees One Hundred and Twenty-Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each to Rs. 1000,00,00,000/- (Rupees one Thousand Crores Only) divided into to 100,00,00,000 (One Hundred Crores) Equity shares of Rs.10/-each. This change was approved via an Ordinary Resolution passed on 27th March, 2026 at Extra Ordinary General Meeting of the company.

The capital clause of the Company's Memorandum of Association has been amended to reflect this change.

II. Issue of equity shares with differential rights:

The Company has not issued any shares with differential rights during the financial year under review.

III. Issue of sweat equity shares:

The Company has not issued any sweat equity shares during the financial year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

IV. Preferential issue of Equity Shares:

The Company has not made any preferential issue of Equity Shares.

However, During the financial year under review, the Company had proposed to acquire 100% of the equity share capital of DBJ Multi Services Private Limited ("DBJ") through a share swap arrangement by way of a preferential issue of equity shares of the Company, subject to the requisite statutory, regulatory and other applicable approvals.

Subsequently, upon further review of the commercial, financial and strategic considerations associated with the proposed transaction, the Company decided not to proceed with the proposed acquisition. Accordingly, the Company withdrew the proposed acquisition of DBJ Multi Services Private Limited and the consequential proposed preferential issue on 7th March 2026.

Consequently, the proposed preferential issue relating to the acquisition was not proceeded with and no equity shares were allotted pursuant to the said proposed preferential issue. Accordingly, the Company has not raised any funds through preferential allotment during the financial year under review. This is also consistent with the disclosure in the Corporate Governance Report that no funds were raised through preferential allotment during the year.

V. ESOP Allotment:

The Company does not have any employee stock option scheme or employee stock purchase scheme. Hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

VI. Right Issue of Equity Shares and change in issued/paid up share capital of the company:

Issued, Subscribed and Paid-up Equity Share Capital:

The issued, subscribed, and paid-up equity share capital of your Company as on 1st April, 2025 was Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lacs Only) Equity Shares having Face Value of Rs.10/- (Rupees Ten Only) each fully paid up. The said shares are listed on BSE Limited ("BSE").

During the financial year, the Company successfully completed two Rights Issues of Equity Shares.

i. First Right issue

During the financial year, the Board of Directors of the Company passed the Board Resolution dated 25th July, 2025 for the issue of fully paid up Equity Shares of the Company of face value of Rs. 10/- each (the "Equity Shares") for an amount not exceeding Rs. 6,048 Lakhs by way of Rights Issue to the existing eligible Shareholders of the Company in accordance with applicable laws, including the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), as amended, subject to such regulatory and statutory approvals, as may be relevant under the applicable laws in the following manner:

i. **Instrument being issued:** Fully paid-up Equity Shares of Face Value of Rs.10/- each.

ii. **Rights Issue Shares:** Issue of up to 4,80,00,000 Fully Paid-Up Equity Shares of Face Value of Rs.10/- each.

iii. **Rights Issue Price:** Rs.12.60/- per Rights Equity Share (including premium of Rs.2.60/- each) payable on application.

iv. **Rights Issue Size:** Rs.6,048 Lakhs* in total, considering the amount payable on application. **Assuming full subscription with respect to Rights Equity Shares*

v. **Rights Entitlement Ratio:** 16 (Sixteen) Rights Equity Shares for every 1 (One) Fully Paid Equity Share held by eligible shareholders as on the Record Date.

vi. **Record date:** For the purpose of determining the shareholders eligible to apply for the equity shares in the Rights Issue as Tuesday, 26th August, 2025 ("Record Date").

A Rights Issue Committee had been formed to oversee the issuance, offer, and allotment of these equity shares.

The net proceeds from this rights issue are intended for two primary purposes:

Particulars	Amount (In crores)
Acquiring 100% shareholding in Prasad Earth Movers Private Limited.	49.17
Acquiring the business of Kalind Earth Movers.	10.50
Total Net Proceeds	**59.67**

Pursuant to the Rights Issue, the Rights Issue Committee, at its meeting held on 12th September 2025, approved the allotment of 4,80,00,000 fully paid-up Equity Shares of face value of ₹10/- each to the eligible shareholders and/or renouncees at an issue price of ₹12.60/- per Equity Share, aggregating to ₹60.48 crore. Consequent to the said allotment, the paid-up equity share capital of the Company increased accordingly.

Benefits of Acquisitions:

a) Expansion of business line

b) Increase in customer base

c) Experienced Management and Skilled Talent

d) Contracts and Asset Portfolio

UTILISATION OF FUNDS RAISED THROUGH RIGHTS ISSUE- I

During the financial year under review, the Company completed a Rights Issue aggregating to ₹60.48 crore, comprising 4,80,00,000 Equity Shares of face value of ₹10/- each, issued at a price of ₹12.60/- per Equity Share. The net proceeds of the Issue, after issue-related expenses, were proposed to be utilised towards acquisition of 100% shareholding in Prasad Earth Movers Private Limited and acquisition of the business of Kalind Earth Movers.

As per the Monitoring Agency Report for the quarter ended 30th September 2025, the entire net proceeds of ₹59.67 crore were utilised towards the aforesaid objects, with ₹49.17 crore utilised for acquisition of 100% shareholding in Prasad Earth Movers Private Limited and ₹10.50 crore towards acquisition of the business of Kalind Earth Movers. The company has utilized 0.64 Cr towards Issue related expenses in the said quarter. The Monitoring Agency reported no deviation from the objects of the Issue and confirmed that the utilisation was in accordance with the disclosures made in the Offer Document.

The unutilised amount of ₹0.17 crore, earmarked towards issue-related expenses, was subsequently utilised during the quarter ended 31st December 2025 towards such issue-related expenses. Accordingly, the entire Rights Issue proceeds, including the amount earmarked for issue-related expenses, stood fully utilised by the end of Q3 FY 2025-26. The Monitoring Agency Report for the quarter ended 30th September, 2025 and 31st December 2025 reported no deviation from the objects of the Issue.

ii. Second Right issue

During the financial year, the Board of Directors of the Company passed the Board Resolution dated 27th December, 2025 for the issue of fully paid up Equity Shares of the Company of face value of Rs. 10/- each (the "Equity Shares") for an amount not exceeding Rs. 120.513 Crores by way of Rights Issue to the existing eligible Shareholders of the Company in accordance with applicable laws, including the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), as amended, subject to such regulatory and statutory approvals, as may be relevant under the applicable laws in the following manner:

i. **Instrument being issued:** Fully paid-up Equity Shares of Face Value of Rs.10/- each.

ii. **Rights Issue Shares:** Issue of up to 7,08,90,000 Fully Paid-Up Equity Shares of Face Value of Rs.10/- each.

iii. **Rights Issue Price:** Rs.17.00/- per Rights Equity Share (including premium of Rs.7/- each) payable on application.

iv. **Rights Issue Size:** Rs. 120.513 Crores* in total, considering the amount payable on application. **Assuming full subscription with respect to Rights Equity Shares*

v. **Rights Entitlement Ratio:** 139 (One Hundred and Thirty-nine) rights equity shares for every 100 (Hundred) fully paid-up equity shares held by eligible shareholders as on the Record Date.

vi. **Record date:** For the purpose of determining the shareholders eligible to apply for the equity shares in the Rights Issue as January 30, 2026 ("Record Date").

The Company had a Rights Issue Committee to oversee the issuance, offer, and allotment of these equity shares.

Objects of the Issue:

The Company has utilized the Net Proceeds Net Proceeds from the Issue towards funding of the following objects:

Particulars	(in crores)
Business Expansion and for purchase of Machineries	119.906
General corporate purpose	0.107
Total Net Proceeds	**120.013**

The Rights Issue Committee, at its meeting held on 17th February 2026, approved the allotment of 7,08,90,000 fully paid-up Equity Shares of face value of ₹10/- each to the eligible shareholders and/or renouncees at an issue price of ₹17/- per Equity Share, aggregating to approximately ₹120.51 crore.

Consequent to the aforesaid allotment, the issued, subscribed and paid-up equity share capital of the Company increased accordingly. The Rights Issue was undertaken for the purposes and objects set out in the Letter of Offer and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Regulations.

Utilisation of Funds Raised through Rights Issue- II:

As per the Monitoring Agency Reports for the quarters ended 31st March 2026 and 30th June 2026, the Company raised ₹120.51 crore through the Second Rights Issue. Out of the said proceeds, ₹114.35 crore was utilised up to 31st March 2026, while the balance ₹6.16 crore was subsequently utilised during the quarter ended 30th June 2026 towards the stated objects of the Issue.

Accordingly, after the aforesaid right issues during the year, the issued, Subscribed and Paid-up Equity Share Capital as on 31st March 2026 was Rs. 1,21,89,00,000/- (Rupees One Hundred Twenty-One Crores Eighty-Nine Lacs Only) divided into 12,18,90,000 (Twelve Crores Eighteen Lakhs Ninety Thousand) Equity Shares having Face Value of Rs.10/- (Rupees Ten Only) each fully paid up. The said shares are listed on BSE Limited ("BSE").

11. LOANS, GUARANTEES, OR INVESTMENTS:

Details of other Loans, Guarantees, and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the financial statements.

12. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Hence there are no details to be disclosed under Rule 8(5) (v) of the Companies (Accounts) Rules, 2014.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to the provisions of Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the year, as stipulated under the Listing Regulations is presented in a separate section and forms an integral part of the Annual Report.

14. REPORT ON CORPORATE GOVERNANCE:

As per the provisions of Regulation 15 (2) of the Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity paid up equity share capital not exceeding Rupees Ten Crore and Net worth not exceeding Rupees Twenty-Five Crore, as on the last day of the previous financial year.

The provisions of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") were not applicable to the Company, as on the last day of the immediately preceding Financial Year, i.e., 31 March 2025, as the paid-up equity share capital and net worth of the Company did not exceed ₹10 crore and ₹25 crore, respectively.

However, during the Financial Year 2025-26, the paid-up equity share capital and net worth of the Company has exceeded the aforesaid prescribed thresholds due to Rights issue of equity shares of the company. Accordingly, pursuant to Regulation 15(2) of the SEBI LODR Regulations, the Company was required to ensure compliance with the provisions of Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and paragraphs C, D and E of Schedule V of the SEBI LODR Regulations, within six months from the date on which the said thresholds were exceeded.

To ensure a seamless transition and as a measure of good governance, the Company implemented early adoption of these frameworks and has complied with the applicable provisions of the aforesaid Regulations with effect from the Quarter ended 31 December 2025

The Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements as stipulated by SEBI. The report on Corporate Governance as prescribed in Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Annual Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance along with a declaration signed by the Chairman and Managing Director stating that Members of the Board and Senior Management Personnel have affirmed the compliance vide Code of Conduct of the Board and Senior Management is attached to the report on Corporate Governance.

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

15. RETIREMENT BY ROTATION:

Mr. Dharmendrabhai Becharbhai Jasani (DIN: 10495406), Director of the Company retires by rotation at the forthcoming AGM in accordance with provisions of Section 152 of the Act and the Articles of Association of the Company and being eligible, offers himself for re-appointment.

The brief resume and other details relating to the Directors who are proposed to be appointed/ re-appointed, as required to be disclosed under Regulation 36(3) of the Listing Regulations is furnished along with the Explanatory Statement to the Notice of the 32nd AGM.

Board recommends his re-appointment to the members for consideration in the ensuing 32nd Annual General Meeting.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES IF ANY:

I. Composition of Board of Directors and key managerial personnel

The following named personnel are the Directors and KMP'S of the Company as on *31st March 2026* as per Section 203 of the Companies Act, 2013:

Sr. No.	Name	Designation
1.	Mr. Dharmendrabhai Becharbhai Jasani	Chairman & Whole Time Director
2.	Mr. Ayush Dharmendrabhai Jasani	Vice Chairman & Managing Director
3.	Mrs. Ketanaben Jasani	Non – Executive/Non-Independent Woman Director
4.	Mr. Anand Bhagwan Soman	Independent Director
5.	Mr. Vishal Patil	Independent Director
6.	Mr. Vijay Pal Singh Gulya	Chief Financial Officer
7.	Mrs. Anju Surajsingh Chauhan	Company Secretary and Compliance Officer

II. Changes in the directors during the year under review:

During the period under report, the following changes took place in the composition of Directors and KMP of the Company:

a) **Mr. Yagnik Bharatkumar Tank**, Managing Director of the Company, who was appointed on 7th February, 2025 and subsequently regularised by the Members through postal ballot on 12th June 2025, resigned from the office of Director with effect from 18th September, 2025.

b) **Mr. Dharmendrabhai Becharbhai Jasani** was appointed as an Additional Whole-Time Director – Chairman with effect from 30th April, 2025 and was subsequently regularised by the Members through postal ballot on 12th June, 2025.

c) **Mr. Ayush Dharmendrabhai Jasani** was appointed as an Additional Whole-Time Director – Vice Chairman with effect from 30th April, 2025 and was subsequently regularised by the Members through postal ballot on 12th June, 2025. His designation was subsequently changed from Whole-Time Director to Managing Director with effect from 1st November, 2025.

d) **Ms. Sejalben Subhashkumar Donga** was appointed as an Additional Non-Executive Independent Woman Director with effect from 30th April, 2025 and was subsequently regularised by the Members through postal ballot on 12th June, 2025. She resigned from the Board with effect from 18th September, 2025.

e) **Mr. Sanam Kashinath Umbargikar** was appointed as an Additional Non-Executive Independent Director with effect from 30th April, 2025 and was subsequently regularised by the Members through postal ballot on 12th June, 2025. He resigned from the Board with effect from 20th February, 2026.

f) **Mr. Anand Bhagwan Soman** was appointed as an Additional Non-Executive Independent Director with effect from 30th April, 2025 and was subsequently regularised by the Members through postal ballot held on 12th June, 2025.

g) **Mr. Deniis Desai**, Director, **Ms. Leena M. Desai**, Independent Director, and **Ms. Megha Vikram Khanna**, Independent Director, resigned from the Board with effect from 14th May, 2025.

h) **Ms. Garima Mandhania**, Company Secretary & Compliance Officer, resigned from her position with effect from 14th May, 2025. **Ms. Poonam Khemka** was appointed as Company Secretary & Compliance Officer with effect from 15th May, 2025 and subsequently resigned from the position with effect from 28th February, 2026. **Ms. Anju Surajsingh Chauhan** was appointed as Company Secretary with effect from 16th March, 2026.

i) **Ms. Heena Banwarilal Gupta**, Chief Financial Officer, resigned from her position with effect from 14th May, 2025. **Mr. Ayush Dharmendrabhai Jasani** was appointed as Chief Financial Officer with effect from 15th May 2025 and resigned from the position with effect from 19th July, 2025. **Mrs. Preeti R. Mistry** was appointed as Chief Financial Officer with effect from 19th July, 2025 and resigned from the position with effect from 28th February, 2026. **Mr. Vijay Palsingh Gulya** was appointed as Chief Financial Officer with effect from 1st March, 2026.

j) **Mr. Gaurav Luthra** was appointed as a Non-Executive Independent Director with effect from **1st October, 2025** and his appointment was approved by the Members at the Annual General Meeting of the company held on 30th September, 2025. He resigned from the Board with effect from **17th March, 2026**.

k) **Ms. Ketanaben Dharmendrabhai Jasani** was appointed as an Additional Non-Executive Non-Independent Woman Director with effect from 5th December, 2025 and her appointment was approved by the Members at the Extra-Ordinary General Meeting held on **27th March, 2026**.

l) **Mr. Vishal Shankar Patil** was appointed as an Additional Non-Executive Independent Director with effect from **27th December, 2025** and his appointment was approved by the Members at the Extra-Ordinary General Meeting held on **27th March, 2026**.

III. After the closure of Financial Year 2025-26, the following changes took place in the composition of Directors/KMP of the Company/Other Corporate Action:

Ms. Payal Bafna (DIN: 09075302) appointed as Additional Non-Executive Independent Woman Director w.e.f. 6 April 2026 and subsequently regularised by the Members through postal ballot on 15 May 2026 to hold office for a first term of 5 (five) consecutive years and she shall not be liable to retire by rotation.

The Company has received a declaration from the Directors in Form MBP-1 and Form DIR-8 pursuant to Section 184(1) of the Companies Act 2013 read with Rule 9(1) of The Companies (Meetings of Board and its Powers) Rules, 2014 and Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 respectively.

17. DECLARATION FROM INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1) (b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force). In the opinion of the Board, all Independent Directors possess the integrity, expertise, and experience including the proficiency required to be Independent Directors of the Company. The Independent Directors of the Company have registered themselves with the data bank maintained by the Indian Institute of Corporate Affairs (IICA).

18. ANNUAL PERFORMANCE AND BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, its committees, independent directors, non-executive directors, executive directors, and the chairman.

The Nomination and Remuneration Committee ('NRC') of the Board has laid down the manner in which formal annual evaluation of the performance of the Board, its committees, and Individual Directors has to be made and includes circulation of evaluation forms separately for evaluation of the Board and its Committees, Independent Directors/ Non-executive Directors/ Executive Director and the Chairman of your Company.

The performance of Non-Independent Directors, the Board, as a whole, and the Committees of the Board has been evaluated by Independent Directors in a separate meeting. At the same meeting, the Independent Directors also evaluated the performance of the Chairman of your Company, after taking into account the views of the Executive Director and Non-Executive Directors.

The performance of the Board and its Committees was evaluated by the NRC after seeking inputs from all the Directors, on the basis of criteria such as the Board/ Committee composition and structure, the effectiveness of the Board/ Committee process, information and functioning, etc.

The performance evaluation of all the Directors of your Company (including Independent Directors, Executive Directors and Non-executive Directors and Chairman), is done at the NRC meeting and the Board meeting by all the Board Members, excluding the Director being evaluated on the basis of criteria, such as contribution at the meetings, strategic perspective or inputs regarding the growth and performance of your Company, among others. Following the meetings of the Independent Directors and Performance Board at its meeting discussed the performance of the Board, as a whole, its committees, and Individual Directors.

19. DIRECTORS' RESPONSIBILITY STATEMENT:

Your directors to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134 (3) read with Section 134 (5) of the Act, states:

(a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.

(b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March 2026 and of the profit of the Company for that period.

(c) that the directors have 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) that the directors have prepared the annual accounts on a going concern basis.

(e) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on the Company's business policies and strategy apart from other businesses of the Board. The Company adheres to the applicable provisions of the Companies Act, 2013, and the Secretarial Standards as prescribed by the Institute of Company Secretaries of India. Agenda papers containing all necessary information/documents are made available to the board members in advance to enable them to discharge their responsibilities effectively and make informed decisions.

During the financial year under review, the Board of Directors duly met 22 (Twenty-Two) times viz. on 17/04/2025; 30/04/2025, 02/05/2025, 14/05/2025, 13/06/2025, 07/07/2025, 19/07/2025, 25/07/2025, 08/08/2025, 20/08/2025, 08/09/2025, 18/09/2025, 18/10/2025, 06/11/2025, 14/11/2025, 05/12/2025, 27/12/2025, 12/02/2026, 14/02/2026, 20/02/2026, 28/02/2026 and 16/03/2026.

The intervening gap between two consecutive Board meetings did not exceed the stipulated time.

The details of attendance of the directors at the meetings of the Board of Directors are as under:

Name of Directors	Designation	No. of Meetings	
		Liable to Attend	Attended
Mr. Yagnik Tank	Managing Director	11	11
Mr. Dharmendrabhai Becharbhai Jasani	Chairman & Whole Time Director	21	21
Mr. Ayush Dharmendrabhai Jasani	Vice Chairman & WTD/MD	21	21
Mr. Deniis Desai	Non – Executive/Non Independent Director	4	4
Mrs. Ketanaben Jasani	Non – Executive/Non Independent Woman Director	7	7
Ms. Sejalben Subhashkumar Donga	Independent Woman Director	10	10
Mr. Sanam Kashinath Umbargikar	Independent Director	18	18
Mr. Anand Bhagwan Soman	Independent Director	21	21
Ms. Leena Manish Desai	Independent Director	4	4
Ms. Megha Khanna	Independent Director	4	4
Mr. Gaurav Luthra	Independent Director	10	10
Mr. Vishal Patil	Independent Director	6	6

21. MEETING OF INDEPENDENT DIRECTORS:

As stipulated under the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on **16th March, 2026** without the presence of Non-Independent Directors and members of the management to consider the performance of Non-Independent Directors and the Board as a whole and assessing the quality, quantity, and timeliness of the flow of information between the Company management and the Board of Directors.

The Independent Directors also reviewed the performance of the Chairman and Vice Chairman & Managing Director and appreciated their contribution, perspective and focus towards the functioning of the Board and the Company.

Independent Directors expressed satisfaction with the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity, and timeliness of the flow of information between the Company management and the Board.

Overall, based on the evaluation undertaken, the Board and its Committees were found to be functioning effectively and the Directors demonstrated satisfactory performance in discharging their respective duties and responsibilities.

22. COMMITTEES OF THE BOARD:

In accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has constituted three committees of the Board, namely:

1. Audit Committee
2. Stakeholders Relationship Committee and
3. Nomination and Remuneration Committee

During FY, company also had Right Issue Committee.

Details of all the Committees along with their charters, composition and meetings held during the financial year under review are provided in the Report on Corporate Governance, forming part of this Annual Report.

23. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure – II,** and forms part of this report.

During the financial year under review, there were no employees who were in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, the particulars of employees required to be disclosed pursuant to Rule 5(2) read with Rule 5(3) of the said Rules are not applicable to the Company.

For additional information, the particulars of the top ten employees of the Company, other than Key Managerial Personnel ("KMPs"), in terms of remuneration drawn during the financial year ended 31st March 2026 are set out below:

Sr. No.	Code	Name	Designation	Qualification	Age (in years)	Experience (in years)	Appointment Date	% of Equity Shares of the Company held as on 31st March 2026
1	ARS0067	Kapil Vaghasiya	Accountant	B.Com	31	1	01-07-2025	Nil
2	ARS0076	Darshil Mehulbhai Joshi	Accountant	B.Com	23	1	01-07-2025	Nil
3	ARS0026	Ashok J Bhalodiya	Mechanic	10th	57	1	01-07-2025	Nil
4	ARS0004	Rakesh Verma	Mechanic	12th	42	1	01-07-2025	Nil
5	ARS0120	Dipkumar Jayantilal Zalavadiya	Site In charge		35	1	01-07-2025	Nil
6	ARS0101	Kotadia Jimmy	Manager	Diploma In Finance Accounting	32	1	01-07-2025	Nil
7	ARS0083	Bikkoo Verma	Supervisor	B.A.	30	1	01-07-2025	Nil

Sr. No.	Code	Name	Designation	Qualification	Age (in years)	Experience (in years)	Appointment Date	% of Equity Shares of the Company held as on 31st March 2026
8	ARS0014	Vinod Jang Bahadur Verma	Mechanic	12th	39	1	01-07-2025	Nil
9	ARS0078	Arvind Kumar	Supervisor	12th	29	1	01-07-2025	Nil
10	ARS0088	Pradeep Kumar Vishwakarma	Officer	10th	28	1	01-07-2025	Nil

The statement of remuneration will be made available for inspection by the Members during the business hours on any working day, till the date of AGM. Interested Members may write to the Company for obtaining a copy of the same.

24. REMUNERATION POLICY:

Pursuant to the provisions of Section 178 of the Act and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has adopted a policy ('Remuneration Policy') for the selection and appointment of Directors, Key Managerial Personnel ('KMP'), Senior Management Personnel ('SMP'), other employees and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other related matters. The Remuneration Policy is placed on the website of the Company at **https://www.kalindlimited.com/investor_corner/pdf/Nomination%20and%20Remuneration%20Policy_Kalind%20Limited.pdf**

25. CHANGE IN POLICY:

During the year under review, the Company reviewed and updated its policies in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Board of Directors, at its meeting held on 7th July 2025, considered and approved the Policy for Determination of Materiality of Events or Information ("Materiality Policy") and consequential updates to other Corporate Governance Policies, including the Related Party Transactions Policy and Archival Policy, with a view to ensuring compliance with the applicable regulatory requirements and strengthening the Company's governance framework. The revised policies were made effective from 7th July 2025 and are available on the website of the Company.

26. CORPORATE SOCIAL RESPONSIBILITY:

During the financial year under review, the provisions of Section 135 of the Act regarding Corporate Social Responsibility were not applicable to the Company.

27. ANNUAL RETURN:

Pursuant to Section 92 and Section 134 of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of your Company as on 31st March 2026 is available on the Company's website at **https://www.kalindlimited.com/investor_corner/**

28. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, your Company has duly established a Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy. The Audit Committee of the Board monitors and oversees the vigil mechanism. Your directors hereby confirm that no complaint was received from any director or employee during the financial year under review.

We affirm that during the financial year under review, no employee or director was denied access to the Audit Committee.

The detailed policy related to this vigil mechanism is available on the Company's website at **https://www.kalindlimited.com/investor_corner/pdf/Whistle%20Blower%20Policy%20Kalind%20Limited.pdf**

29. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, M/s. B. R. Pancholi & Co., Chartered Accountants (Firm Registration No. 107285W), were appointed as the Statutory Auditors of the Company by the Members at their 30th Annual General Meeting ("AGM") held on 18th September 2024, for a term of five consecutive years commencing from the conclusion of the 30th AGM until the conclusion of the 35th AGM to be held for the financial year ending 31st March 2029.

The Members at their 31st AGM held on 30th September 2025 appointed M/s. JMMK & Co., Chartered Accountants (Firm Registration No. 120459W), as Joint Statutory Auditors of the Company along with M/s. B. R. Pancholi & Co. to hold the office from conclusion of 31st AGM till the conclusion of 36th AGM, at such remuneration plus service tax, out of pocket expenses, travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors. Subsequently, M/s. B. R. Pancholi & Co. resigned from the office of the Joint Statutory Auditors with effect from 19th November 2025.

Thereafter, the Board of Directors, based on the recommendation of the Audit Committee, approved the appointment of M/s. Mishra Karwa & Co., Chartered Accountants, as Joint Statutory Auditors of the Company along with M/s. JMMK & Co. However, M/s. Mishra Karwa & Co. resigned from the office of Joint Statutory Auditors with immediate effect from 11th February 2026, citing pre-existing professional commitments and resource constraints. Further, M/s. JMMK & Co., Chartered Accountants, resigned from the office of Statutory Auditors with effect from 14th February 2026.

Consequently, based on the recommendation of the Audit Committee, the Board of Directors appointed M/s. P H H A D & Co. LLP (formerly known as M/s. D G K T & Co. LLP), Chartered Accountants (Firm Registration No. 151804W/W100761), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. JMMK & Co., for the financial year 2025-26, with effect from 14th February 2026, subject to the approval of the Members. The Members approved the said appointment at the Extra-Ordinary General Meeting held on 27th March, 2026.

Further, based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of M/s. P H H A D & Co. LLP (formerly known as M/s. D G K T & Co. LLP), Chartered Accountants (Firm Registration No. 151804W/W100761), as Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of the ensuing 32nd AGM until the conclusion of the 37th AGM, subject to the approval of the Members.

The observations and qualifications, if any, made by the Statutory Auditors in their Report are self-explanatory and may be read together with the relevant notes to the financial statements.

MANAGEMENT'S EXPLANATION ON AUDIT QUALIFICATIONS

The observations and qualifications, if any, made by the Statutory Auditors in their Report are self-explanatory and may be read together with the relevant notes to the financial statements.

The Management has taken note of the observations made by the Statutory Auditors in relation to the documentation and reconciliation of certain machinery hire expenses and the provision towards gratuity obligations. The Management is in the process of strengthening the underlying documentation, reconciliation and supporting records relating to machinery deployed/hired from third parties and overseas contracts, so as to ensure proper linkage of the machinery usage with the corresponding expenditure and revenue.

With regard to gratuity, the Management has initiated the process for obtaining the requisite actuarial valuation and giving effect to the liability in accordance with the applicable accounting requirements. The Management is of the view that the matters referred to in the Auditor's Report are primarily procedural/documentary in nature and do not have a material adverse impact on the overall financial position and performance of the Company.

The Management remains committed to strengthening its internal financial controls, documentation and reconciliation processes and shall take appropriate corrective measures to address the observations of the Statutory Auditors in the ensuing financial year.

30. INTERNAL AUDITOR:

Pursuant to Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors, upon the recommendation of the Audit Committee, appointed **M/s. M P P S & Co., Chartered Accountants**, at its meeting held on **17 April 2025** as the Internal Auditors of the Company, who conducted the internal audit up to 30 June 2025 (Quarter 1 of FY 2025–26).

Subsequently, based on the recommendation of the Audit Committee, the Board of Directors appointed **M/s P S S J & Co. LLP, Chartered Accountants**, as the Internal Auditors for the remaining period of the Financial Year 2025–26.

31. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, on the recommendation of the Audit Committee, had approved the appointment of Mr. Nitin Sarfare, Company Secretary, having Unique Identification No. I2014MH1209300 and Peer Review Certificate No. 2128/2022, as the Secretarial Auditor of the Company for a term of five consecutive years commencing from the financial year 2025-26 until the conclusion of the Annual General Meeting to be held for the financial year 2029-30. Accordingly, the requisite resolution was placed before and approved by the Members at the 31st Annual General Meeting held on 30th September 2025.

However, Mr. Nitin Sarfare resigned from the office of Secretarial Auditor of the Company with effect from 28 February 2026 due to preoccupation in other assignments. Consequently, a casual vacancy arose in the office of Secretarial Auditor of the Company.

The Board of Directors of the Company, on the recommendation of the Audit Committee, held on 28th February, 2026 approved appointment of Ms. Riddhi Shah, a Peer Reviewed Practicing Company Secretaries as Secretarial Auditors of the Company for FY 2025-26 on account of casual vacancy **valid up to the conclusion of the ensuing Annual General Meeting** and recommended members for appointment for a period of 5 consecutive financial years commencing from FY 2025-2026 till FY 2029-2030, to conduct the secretarial audit.

The Company has received the consent and eligibility confirmation from Ms. Riddhi Shah for her proposed appointment as Secretarial Auditor. The proposed appointment is in accordance with the applicable provisions of the Companies Act, 2013 and Regulation 24A of the SEBI Listing Regulations.

The **Secretarial Audit Report for the financial year ended 31 March 2026** is annexed to this Report as **Annexure III** and forms an integral part of this Report. The observations, qualifications, reservations, adverse remarks or disclaimers, if any, made by the Secretarial Auditor in the said Report are self-explanatory and may be read together with the said Report.

Management Comment: The Management has taken note of the observations made by the Secretarial Auditor. The delays/instances referred to in the Report were inadvertent and primarily arose due to administrative and procedural reasons during a period of transition and changes in the Company's management and compliance processes. Wherever applicable, the requisite filings, approvals and payments of statutory fees/fines were subsequently completed. The Company has strengthened its internal compliance monitoring and review mechanism to ensure timely statutory filings, regulatory submissions and approvals and to minimise the possibility of recurrence of such instances.

32. DISCLOSURE OF MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013:

The provision of sub-section (1) of Section 148 of the Companies Act, 2013 regarding maintenance of cost records does not apply to the Company, hence the Company is not required to maintain cost records, and accordingly, such accounts and records have not been made and maintained.

33. DETAILS IN RESPECT OF FRAUDS REPORTING UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 BY STATUTORY AUDITOR:

During the financial year under review, the statutory auditors have not reported any instances of fraud in the Company as per Section 143 (12) of the Companies Act, 2013. This is also supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March 2026.

34. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the financial year under review, the Company has complied with the applicable SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

35. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, the Company has entered into certain contracts, arrangements and transactions with its related parties in the ordinary course of business and on an arm's length basis. The particulars of such related party transactions are disclosed in Note No. 26 forming part of the financial statements.

The transactions entered into with related parties during the year were in the ordinary course of business and on an arm's length basis and, accordingly, the provisions of Section 188(1) of the Companies Act, 2013 relating to approval of contracts or arrangements with related parties are not attracted to such transactions, to the extent applicable.

Further, there were no materially significant related party transactions during the financial year under review which may have a potential conflict with the interests of the Company. Accordingly, the disclosure of particulars of contracts or arrangements with related parties, as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2, is annexed to this Report as Annexure IV.

36. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE:

There were no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

37. RISKS AND AREAS OF CONCERN:

There is a continuous process for identifying, evaluating, and managing significant risks faced through a risk management process designed to identify the key risks facing the business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties, adverse regulatory developments, etc. During the financial year, risk analysis and assessment were conducted, and no major risks were noticed.

38. DISCLOSURES AND COMPLIANCE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. Prevention of sexual harassment policy, which is in line with the statutory requirements, along with a structured reporting and redressal mechanism, including the constitution of the Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 ("**POSH Act**"), is in place.

The Company has complied with the applicable provisions of the POSH Act and has constituted an Internal Complaints Committee under the POSH Act. During the financial year under review, no complaints were received under the POSH Act's provisions.

39. INTERNAL FINANCIAL CONTROLS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size, and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure the reliability of financial reporting, compliance with policies, procedures, applicable laws, and regulations, and that all assets and resources are acquired economically used efficiently, and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of the financial control system in the Company, its compliance with operating systems, and accounting procedures, and strives to maintain the standards in Internal Financial Control.

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

Conservation of energy:

(i)	the steps taken or impact on the conservation of energy.	Though our operations are not energy-intensive, efforts have been made to conserve energy by utilizing energy-efficient equipment
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The Company is using electricity as the main source of energy and is currently not exploring any alternate source of energy.
(iii)	the capital investment on energy conservation equipment.	Not applicable

Technology absorption:

(i)	the efforts made toward technology absorption	Not Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	No technology has been imported by the Company.
	(a) the details of the technology imported	Not Applicable
	(b) the year of import;	Not Applicable
	(c) whether the technology has been fully absorbed	Not Applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv)	the expenditure incurred on Research and Development	Not Applicable

Foreign exchange earnings and Outgo:

Foreign Exchange Gain:

The Company earned a foreign exchange gain of ₹37.64 lakhs during FY 2025-26, as against Nil in FY 2024-25.

Particulars	FY 2025-26 (₹ Lakhs)	FY 2024-25 (₹ Lakhs)
Foreign Exchange Gain / (Loss)	**37.64**	**Nil**

Outgo: NIL

41. COMPLIANCE OF MATERNITY BENEFIT ACT, 1961:

During the financial year ended 31st March, 2026, the Company has complied with the provisions of Maternity Benefit Act, 1961.

42. GREEN INITIATIVE:

The Ministry of Corporate Affairs (MCA) has undertaken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitting the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and the Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with the Company.

43. DETAILS OF PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, neither application was made nor proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016, nor was any such proceeding pending at the end of the financial year under review.

44. VALUATION OF ASSETS:

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out a valuation of its assets for the said purpose.

45. FORWARD LOOKING STATEMENT:

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward looking words such as “believe”, “plan”, “anticipate”, “continue”, “estimate”, “expect”, “may” or other similar words. A forward looking statement may include a statement of the assumptions or basis underlying the forward looking statement. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects.

However, we caution you that forward looking statements and assumed facts or basis almost always vary from actual results, and the differences between the results implied by forward looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

46. ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation for the contribution made by the employees at all levels. Your directors also wish to thank its customers, dealers, agents, suppliers, investors, financial institutions, and government authorities for their continued support and faith reposed in the Company.

For KALIND LIMITED
(Formerly Arunis Abode Limited)

DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat
Date: 30th July, 2026

Annexure-I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

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

Sl. No.	Particulars	
1.	Name of the subsidiary	**PRASAD EARTH MOVERS PRIVATE LIMITED**
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Incorporated on 29/12/2022 Acquired on – SPA signed on 24/07/2025 Reporting consolidated period 31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	1,78,81,380
5.	Reserves & surplus	41,41,85,011
6.	Total assets	44,70,06,073
7.	Total Liabilities	1,49,39,682
8.	Investments	-
9.	Turnover	6,03,74,427
10.	Profit/(Loss) before taxation	(10,02,088)
11.	Provision for taxation/excess provisions	(2,65,014)
12.	Profit/(Loss) after taxation	(7,37,074)
13.	Proposed Dividend	NA
14.	% of shareholding	100.00%

Names of subsidiaries which are yet to commence operations: Nil.

Names of subsidiaries which have been liquidated or sold during the year: Arunis Realties Private Limited – ceased to be a Wholly Owned Subsidiary with effect from 17th April 2025 pursuant to disposal of the entire investment held by the Company.

Part "B": Associates/associate companies/joint ventures: Nil

Names of associates which are yet to commence operations: Nil.

Names of associates which have been liquidated or sold during the year: Arunis Edifice Private Limited – ceased to be an Associate Company with effect from 17th April 2025 pursuant to disposal of the entire investment held by the Company.

For KALIND LIMITED
(Formerly Arunis Abode Limited)

DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat
Date: 30/07/2026

Annexure – II

STATEMENT OF DISCLOSURE OF REMUNERATION

Pursuant to Section 197 of the Companies Act, 2013 ("the Act") and Rule 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:

Sr. No.	Name of the Directors	The ratio of remuneration to the median remuneration of the employees
1.	Mr. Dharmendrabhai Becharbhai Jasani	0.39:1
2.	Mr. Ayush Dharmendrabhai Jasani	0.39:1

(Median remuneration of the employees of the Company for the financial year ended 31st March 2026 was Rs. 3,29,964/-)

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Sr. No.	Name of the Directors / CFO / CS	% Increase over the last F.Y.
1.	Mr. Dharmendrabhai Becharbhai Jasani	Nil
2.	Mr. Ayush Dharmendrabhai Jasani	Nil
3.	Ms. Heena Banwari Lal Gupta	Nil
4.	Ms. Preeti R Mistry	Nil
5.	Mr. Vijay Pal Singh Gulya	Nil
6.	Ms. Garima Mandhania	Nil
7.	Ms. Poonam Khemka	Nil
8.	Ms. Anju Surajsingh Chauhan	Nil
9.	Ms. Leena Manish Desai	Nil
10.	Ms. Megha Vikram Khanna	Nil
11.	Mr. Deniis Desai	Nil

(iii)	The percentage increase in the median remuneration of employees in the financial year	There was no increase in remuneration during the current financial year
(iv)	The number of permanent employees on the rolls of the Company	140 (as on 31st March 2026)
(v)	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	Nil. There was no increase in the remuneration of employees and managerial personnel during the financial year under review and, accordingly, no comparison with the increase arises.

(vi)	Key parameters for any variable component of remuneration availed by the Directors	The Directors of the Company did not receive any variable component of remuneration during the financial year under review. Accordingly, the disclosure of key parameters for any variable component of remuneration is not applicable
(vii)	Affirmation that the remuneration is as per the remuneration policy of the Company	It is hereby affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees during the financial year ended 31st March, 2026 was in accordance with the Remuneration Policy of the Company.

For KALIND LIMITED
(Formerly Arunis Abode Limited)

DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat
Date: 30/07/2026

Annexure III

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

Form No. MR 3

[*Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
KALIND LIMITED
(Formerly known as Arunis Abode Limited)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KALIND LIMITED (Formerly known as Arunis Abode Limited) CIN- L77309GJ1994PLC021759** (hereinafter called '**the Company**'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluation of the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended **31st March 2026** ('**Audit Period**') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 ('**the Act**') and the rules made thereunder;

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

(iii) The Depositories Act, 1996, and the Regulations and Byelaws framed thereunder;

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

(v) 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 ;

   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**not applicable to the Company during the Audit Period**);

   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**not applicable during the Audit period**);

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**not applicable to the Company during the Audit Period);**

   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**not applicable to the Company during the Audit Period**); and

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

(vi) As informed and certified by the management, there are no laws that are specifically applicable to the business activities carried on by the Company based on its section / industry.

I have also examined compliance with the applicable clauses of the Secretarial Standards (SS – 1 and SS – 2) issued by the Institute of Company Secretaries of India.

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

I further report that,

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There were changes in the composition of the Board of Directors during the period under review including, Audit committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee and Right Issue committee was formed for designated purposed as defined by the Board.

Adequate notices were given to all directors and members to schedule the Board and Committee meetings respectively, agenda and detailed notes on the 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 meetings.

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

I 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.

I further report that during the audit period there were specific events or actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs are as mentioned below:

1) The Board of Directors of the Company vide Board Resolution dated 08th August, 2025 approved and declared Interim Dividend of 10% i.e. Rs.1/- (Rupees One Only) per Equity Shares of face value of Rs.10/- (Rupees Ten Only) each for the Financial Year 2025-26 pursuant to Section 91 of Companies Act, 2013 and applicable rules thereunder and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) With effect from April 17, 2025 Arunis Realties Private Limited ceased to be a Wholly Owned Subsidiary and Arunis Edifice Private Limited ceased to be an Associate Company of the Company.

3) The company has acquired 100% shares of Prasad Earth Movers Private Limited, hence it become the Prasad Earth Movers Private Limited, Wholly Owned Subsidiary of the company, after taking members approval through postal ballot process on 12th June, 2025

4) Alteration of Capital Clause of the Company:

- The Authorised Share Capital of the Company has been increased from Rs.7,50,00,000/- (Rupees Seven Crore and Fifty Lakh only), divided into 75,00,000 Equity Shares of Rs.10/- each, to Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each;

- The Authorised Share Capital of the Company has been increased from Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each to Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), to Rs.122,00,00,000/- (Rupees One Hundred and Twenty Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each; and

- The Authorised Share Capital of the Company has been increased from Rs.122,00,00,000/- (Rupees One Hundred and Twenty Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each to Rs. 1000,00,00,000/- (Rupees one Thousand Crores Only) divided into to 100,00,00,000 (One Hundred Crores) Equity shares of Rs.10/-each.

5) There was alteration of Object Clause of the Company, consequent alteration in the Memorandum of Association of the company.

6) There were change of registered office and Corporate Office of the Company.

7) The company has changed its name FROM "ARUNIS ABODE LIMITED" TO "KALIND LIMITED"

8) The Company has made two times Right Issue of Equity Shares during the financial year:

   - First Right Issue of up to 4,80,00,000 Fully Paid-Up Equity Shares of Face Value of Rs.10/- each.
   - Second Right Issue of up to 7,08,90,000 Fully Paid-Up Equity Shares of Face Value of Rs.10/- each.

   Hence, the issued, Subscribed and Paid-up Equity Share Capital as on 31st March 2026 was Rs. 1,21,89,00,000/- (Rupees One Hundred Twenty-One Crores Eighty Nine Lacs Only) divided into 12,18,90,000 (Twelve Crores Eighteen Lakhs Ninety Thousand) Equity Shares having Face Value of Rs.10/- (Rupees Ten Only) each fully paid up. The said shares are listed on BSE Limited ("BSE").

9) There were change in auditors' due appointment of Joint statutory auditors.

10) There were change in auditors due to casual vacancy upon resignation of statutory auditors.

11) Being Listed company, the company has initiated the compliance with respect to corporate Governance from December, 2025 quarter as applicable under SEBI LODR Regulations, after the paid up share capital has been increased due to Right issue of equity shares during the year.

12) There was change in Board of directors, with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There were changes in the composition of the Board of Directors during the period under review including, Audit committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee. Right Issue committee was formed for designated purposed as defined by the Board.

13) There were changes in KMP(s) of the company with respect to appointment of Company Secretary, Chief Financial officer, Whole Time Director and Managing Director of the company.

14) There were few e-forms filed in delay filed with MCA with additional fees, as applicable.

15) During the year the company has paid Fine/SOP levied by BSE for late submission of results for the quarter ended 30.09.2025 by 3 days as per Reg. 33 of SEBI (LODR), 2015.

16) Mrs. Ketanaben Jasani (DIN: 09842742) was appointed as an Additional Director in the category of Non-Executive Non Independent Director of the Company with effect from 05.12.2025 pursuant to Section 161 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of shareholders was required to be obtained within a period of three months from the date of appointment, i.e. on or before 04.03.2026. However, the shareholders' approval for regularisation of her appointment was obtained at the Extraordinary General Meeting held on 27.03.2026, resulting in a delay of 23 days in compliance with Regulation 17(1C) of the SEBI (LODR) Regulations, 2015.

Riddhi Krunal Shah
Practicing Company Secretary
ACS No: 20168
CP No.: 17035
PR No.2037/2022
UDIN: A020168H001222457

Place: Mumbai
Date: 30/07/2026

Note:
This report is to be read with my letter of even date which is annexed as Annexure-I and forms an integral part of this report.

To,
The Members,
Kalind Limited
(Formerly known as Arunis Abode Limited)

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts were reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and the Book of Accounts of the Company.

4. Wherever required, I have obtained Management representation about the compliance of laws, rules, and regulations and the happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. My examination was limited to the verification of procedures on a test basis.

6. The Secretarial Audit Report 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.

Riddhi Krunal Shah
Practicing Company Secretary
ACS No: 20168
CP No.: 17035
PR No.2037/2022
UDIN: A020168H001222457

Place: Mumbai
Date: 30/07/2026

Annexure -IV

FORM AOC-2

For the financial year ended 31st March, 2026

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013, including certain arm's length transactions

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   There were no contracts or arrangements or transactions entered into during the financial year ended 31st March, 2026 which were not at arm's length basis.

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

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of Contracts / Arrangements / Transactions	Duration	Salient Terms including value, if any	Date(s) of approval by Board	Amount paid as advances, if any (₹ in Lakhs)
1	Kalind Earth Movers Limited	Relative Entity & KMP	Purchase of goods / properties / services, as applicable	As per underlying arrangement	Purchase of goods / properties / services, as applicable, on arm's length basis and in the ordinary course of business	02 May 2025	NIL
2	Kalind Earth Movers (Proprietor)	Relative Entity & KMP	Acquisition under Slum Buying	As per underlying arrangement	Acquisition under Slum Buying arrangement on arm's length basis	02 May 2025	NIL
3	Kalind Infraproject Limited	Relative Entity & KMP	Sale of services	As per underlying arrangement	Rendering / sale of services on arm's length basis and in the ordinary course of business	08 September 2025	NIL
4	Ketnaben D. Jasani	Relative of KMP / Director	Office Rent	As per underlying arrangement	Office premises taken on rent on arm's length basis	6th November, 2025.	NIL

For KALIND LIMITED
(Formerly Arunis Abode Limited)

DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat
Date: 30/07/2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of the Company is pleased to present its Management Discussion and Analysis Report for the financial year under review. This Report provides an overview of the Company's present business activities, the industry structure and developments, business environment, opportunities, risks and concerns, internal control systems, financial and operational performance and future outlook.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is engaged in the business of providing earth-moving equipment and other related machinery, such as Excavators, Dozers, JCBs, Backhoe Loaders, Loaders, Skid Loaders, Industrial Vacuum Cleaners, Road Sweeper Machines, various types of Cranes and other related machinery and equipment, on a contract, lease, hire and rental basis in India and elsewhere. The scope of the Company's business may also include activities relating to civil works, infrastructure development and construction projects, including manpower supply, site preparation, earthworks, project management, repair, maintenance and other allied services.

The earth-moving and construction equipment industry is closely associated with the growth and development of infrastructure, construction, real estate, industrial projects and other development activities. The requirement for specialised machinery and equipment is influenced by the progress of infrastructure and construction projects, technological developments in equipment, project execution requirements and the increasing focus on timely and efficient completion of projects.

The development of roads, highways, industrial facilities, commercial establishments, urban infrastructure, warehouses, logistics facilities and other construction projects creates demand for earth-moving and construction equipment. Such equipment plays an important role in activities involving excavation, site preparation, material handling, construction, earthworks and other specialised operations.

The equipment rental and contracting model provides flexibility to customers by enabling them to access specialised machinery and equipment according to their project-specific requirements without necessarily undertaking substantial capital expenditure for the ownership and maintenance of such machinery. This business model may assist customers in managing their capital expenditure, operational requirements and equipment utilisation.

2. BUSINESS OVERVIEW

The Company's principal business activities include providing various types of earth-moving and related machinery and equipment on a contract, lease, hire and rental basis.

The scope of the Company's business includes equipment and machinery such as:

- Excavators;
- Dozers;
- JCBs and Backhoe Loaders;
- Loaders and Skid Loaders;
- Industrial Vacuum Cleaners;
- Road Sweeper Machines;
- Various types of Cranes; and
- Other related machinery and equipment.

Depending upon the requirements of customers and the nature of projects undertaken, the Company may provide machinery and equipment for short-term, long-term and project-specific requirements.

In addition to the equipment-related business, the Company may undertake civil works, infrastructure development and construction-related projects and provide allied and support services, including manpower supply, site preparation, earthworks, project management, maintenance services and other related activities.

The Company intends to focus on identifying suitable business opportunities and developing its operations based on market conditions, availability of resources, customer requirements and commercial viability. The Management will continue to evaluate opportunities that are consistent with the Company's business objectives and available resources.

The Company's ability to develop its business will depend upon various factors, including the availability and utilisation of machinery and equipment, identification of suitable customers and projects, efficient deployment of resources, cost management and the overall business and economic environment.

3. OPPORTUNITIES AND OUTLOOK

Infrastructure and construction sectors continue to play an important role in the overall development of the economy. Activities relating to roads, highways, industrial facilities, commercial developments, urban infrastructure and other construction projects require the use of specialised earth-moving and construction equipment.

The increasing requirement for efficient and project-specific deployment of machinery may create opportunities for businesses engaged in equipment rental, hiring, leasing and contracting activities. Customers may prefer rental and hiring arrangements to obtain access to appropriate machinery and equipment based on their operational requirements while managing capital expenditure and maintenance obligations.

The Company's diversified business objects enable it to explore opportunities in various areas, including:

- Earth-moving equipment rental and hiring;
- Contracting and project-based deployment of machinery;
- Infrastructure and construction-related projects;
- Civil works and earthworks;
- Site preparation and related activities;
- Manpower-related and allied services;
- Project management services;
- Repair and maintenance of related machinery and equipment; and
- Other business opportunities connected with the Company's existing and permitted activities.

The Company will continue to assess suitable opportunities based on commercial viability, operational capabilities, availability of resources and prevailing market conditions. The future performance and growth of the Company will depend upon its ability to identify suitable projects and customers, efficiently deploy equipment and manpower, maintain operational efficiency, manage costs and respond effectively to changing market requirements. The Management remains focused on exploring opportunities for sustainable business development while maintaining appropriate financial and operational discipline.

4. RISKS AND CONCERNS

Like any business organisation, the Company's operations are subject to various risks and uncertainties. The Company recognises the importance of identifying, assessing and managing such risks in an appropriate and timely manner.

Some of the significant risks and concerns associated with the Company's business are as follows:

a. Business and Market Risk

The demand for earth-moving and construction equipment is dependent upon the level of infrastructure, construction, industrial and development activities. Any slowdown, postponement or delay in such activities may affect the demand for equipment and related services.

Changes in market conditions, customer preferences and project requirements may also influence the utilisation of equipment and the overall business performance of the Company.

b. Competition Risk

The Company may face competition from established equipment rental companies, contractors and other service providers operating in similar or related business segments.

The ability to provide reliable services, maintain appropriate equipment availability and offer commercially competitive terms will be important for the development and growth of the Company's business.

c. Operational Risk

The effective deployment, operation and maintenance of machinery and equipment are important for the smooth functioning of the business. Equipment downtime, mechanical breakdowns, maintenance requirements and operational inefficiencies may affect equipment utilisation, project execution and profitability.

The Company will endeavour to undertake appropriate maintenance and operational measures based on its business requirements.

d. Project Execution Risk

Construction, infrastructure and other project-related activities may involve delays arising from various factors, including site conditions, weather conditions, availability of resources, regulatory requirements, customer-related issues and other operational circumstances.

Such delays may affect the utilisation of equipment, deployment of manpower and recognition of project-related revenues.

e. Financial Risk

The Company's business activities may require financial resources for the acquisition, leasing, maintenance and operation of machinery and equipment.

Changes in interest rates, availability of finance, working capital requirements and other financial conditions may impact the Company's operations and business expansion plans.

f. Regulatory and Compliance Risk

The Company is required to comply with applicable laws, rules, regulations and other requirements relating to its business operations. Changes in applicable laws and regulatory requirements may affect the manner in which the Company conducts its business.

The Management continuously endeavours to identify and assess significant risks and adopt appropriate measures for their mitigation, wherever considered necessary.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems commensurate with the nature, size and complexity of its operations. The internal control framework is designed to provide reasonable assurance regarding the protection and safeguarding of assets, proper recording and authorisation of transactions, compliance with applicable policies and procedures and the reliability of financial reporting.

The Company's internal controls and procedures are intended to support the efficient conduct of business operations and facilitate appropriate monitoring of financial and operational activities.

The Management periodically reviews the adequacy and effectiveness of internal controls and procedures. Appropriate corrective and improvement measures are considered and implemented, wherever required, with a view to strengthening the control environment and improving operational efficiency.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company during the financial year under review has been presented in detail in the Financial Statements forming part of the Annual Report.

The financial and operational performance of the Company is influenced by several factors, including the commencement and execution of business activities, availability and utilisation of equipment, identification and execution of projects, market conditions, operational costs, availability of financial resources and other related factors.

As the Company continues to evaluate and develop its business activities, its operational performance may vary depending upon the nature and volume of projects undertaken and the level of utilisation of its machinery and equipment.

The Management continues to focus on identifying suitable business opportunities, improving operational efficiency and maintaining appropriate financial discipline with a view to achieving sustainable growth over the long term.

The Company's future financial performance will depend upon the development of its business operations, successful execution of projects, efficient management of costs and resources and prevailing economic and market conditions.

7. HUMAN RESOURCES

Human resources and skilled personnel are important for the effective operation and management of earth-moving equipment, machinery and construction-related activities.

The Company recognises the importance of competent personnel in ensuring operational efficiency, proper utilisation of machinery, adherence to safety practices and delivery of quality services. The Company endeavours to maintain a work environment that encourages professionalism, responsibility, discipline and continuous improvement. As the business operations of the Company expand, the Company may strengthen its human resource base and operational capabilities in accordance with business requirements.

The Company will continue to assess its manpower requirements based on the nature and scale of its operations and may engage or deploy appropriate personnel, professionals and service providers as required for its business activities.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company believes that maintaining cordial and harmonious relations with employees and other personnel is important for the smooth conduct of its business operations. Industrial relations during the financial year under review remained harmonious. The Company continues to focus on maintaining an appropriate working environment and complying with applicable requirements relating to its workforce. The Management recognises that employee cooperation, professional conduct and operational coordination are important for the efficient functioning and development of the business.

9. SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The details of significant changes in key financial ratios, wherever applicable, together with explanations for such changes, are provided in the Board's Report and/or the Financial Statements forming part of the Annual Report.

The Company continues to monitor its financial position and key financial parameters in accordance with applicable requirements and the nature of its business operations.

Any significant variation in financial ratios may arise due to factors such as changes in the scale of operations, commencement or expansion of business activities, utilisation of equipment, changes in revenues and expenses, financing arrangements, working capital requirements and other relevant business and financial factors.

10. CAUTIONARY STATEMENT

This Management Discussion and Analysis contains certain forward-looking statements relating to the Company's objectives, expectations, estimates and business prospects. These statements are based on current expectations and assumptions and are subject to various risks and uncertainties.

Actual results may differ materially from those expressed or implied in such statements due to changes in economic conditions, Government policies, regulatory requirements, competition, project execution, availability and cost of resources, market conditions and other factors beyond the Company's control.

The Company does not undertake any obligation to publicly update or revise any forward-looking statements, except as may be required under applicable laws and regulations.

CORPORATE GOVERNANCE REPORT

I. PHILOSOPHY ON CORPORATE GOVERNANCE:

At Kalind Limited ("the Company"), Corporate Governance represents the principles, practices and processes by which the Company is directed and managed. The Company believes that good Corporate Governance is found on the principles of transparency, accountability, integrity, fairness and ethical business conduct.

The Company is committed to conducting its affairs in a responsible and transparent manner and believes that sound Corporate Governance practices are essential for enhancing long-term value for all stakeholders. The Company endeavours to maintain appropriate systems and processes to ensure effective oversight, timely disclosures and compliance with applicable laws, rules and regulations.

The Company continues to strive towards maintaining the highest standards of Corporate Governance and ethical business practices in all its activities.

The driving principles of our corporate governance framework are encapsulated in the following diagram:

The Board has developed the corporate governance framework to fulfil their responsibility. The framework is designed to ensure timely disclosures, transparency and accurate reporting of the Company's financial performance and affairs.

II. BOARD OF DIRECTORS:

A. Composition of the Board:

The Board of Directors provide strategic direction and thrust to the operations of the Company.

As on 31st March, 2026, the Board of Directors comprises of five Directors, including two Non-Executive Independent Directors, one Non-Executive Non-Independent Woman Director and two Executive Directors. During the year under review, there were changes in the composition of the Board, including cessation of certain Independent Directors. The Company has taken steps to strengthen the composition of the Board and ensure compliance with the applicable provisions of the SEBI Listing Regulations.

As on 31st March, 2026, the Board has optimum combination of Executive/Non-Executive/Independent Directors. The Executive Director is Chairperson of the Company who is the promoter of the Company and the numbers of independent directors are one-half of the total number of directors. None of the Directors on the Board is a Member in more than 10 Committees and Chairman of more than 5 Committees (as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), across all the companies in which he is a Director. Hence, the Company complies with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) norms for Composition of Board of Directors.

During the financial year under review, certain Independent Directors resigned from the Board, resulting in changes in the composition of the Board. The Company promptly initiated the process for identifying and appointing suitable candidates to fill the resulting vacancies and to ensure compliance with the applicable provisions governing the composition of the Board.

B. Details of Board of Directors:

During the financial year under review, the Board met 22 (Twenty-Two) times viz. on 17/04/2025; 30/04/2025, 02/05/2025, 14/05/2025, 13/06/2025, 07/07/2025, 19/07/2025, 25/07/2025, 08/08/2025, 20/08/2025, 08/09/2025, 18/09/2025, 18/10/2025 06/11/2025, 14/11/2025, 05/12/2025, 27/12/2025, 12/02/2026, 14/02/2026, 20/02/2026, 28/02/2026 and 16/03/2026.

The names and categories of the Directors on the Board, their attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies **as on March 31, 2026** are given herein below.

Name of the Director	Category of Director	No. of Board Meetings held	No. of Board Meetings attended	No. of Directorships in other listed entities as on 31st March 2026	Committee Membeships	Committee Chairmanships	Last Annual General Meeting attended 30/09/25
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Mr. Dharmendrabhai Becharbhai Jasani	Promoter, Chairman and Whole-time Director	21	21	1*	1	-	Yes
Mr. Ayush Dharmendrabhai Jasani	Promoter, Vice Chairman and Managing Director	21	21	1*	2	-	Yes
Mrs. Ketanaben Jasani	Promoter, Non-Executive Non-Independent Director	7	7	1*	-	-	NA
Mr. Anand Bhagwan Soman	Independent Director	21	21	1*	-	-	Yes
Mr. Vishal Patil	Independent Director	6	6	1*	1	1	N.A.

*The directorship includes the directorship of the Company.

Note: The Committees considered for the purpose of calculation of membership and/or chairmanship as discussed above are those as specified in the Listing Regulations i.e. Audit Committee and Stakeholder Relationship Committee.

C. Other Provisions: Disclosure of relationships between directors inter-se:

Mr. Dharmendrabhai Becharbhai Jasani, Chairman & Whole Time Director is husband of Mrs. Ketanaben Jasani who holds position of Woman Non-Executive/ Non- Independent Director and father of Mr. Ayush Dharmendrabhai Jasani, Vice Chairman & Managing Director of the Company. No other director shares any relationship with other directors.

D. Number of shares and convertible instruments held by Non-Executive Directors:

None of the non-executive directors of the company holds any shares/convertible instruments of the Company.

E. Skills/Expertise/Competencies:

In accordance with Regulation 34(3) read with Part C of Schedule V of the SEBI Listing Regulations, the Board of Directors has identified the requisite skills, expertise and competencies required for the effective functioning of the Board, having regard to the nature of the Company's business and the sector in which it operates. The identified skills, expertise and competencies are taken into consideration by the Board while evaluating and recommending the appointment and nomination of candidates to the Board.

The key skills, expertise and competencies identified by the Board and possessed by its Directors are set out below:

Sr. No.	Name of the Director	Skills / Expertise / Competencies
1.	**Mr. Dharmendrabhai Bechchardhai Jasani**	Industry knowledge / experience & technical expertise, interpersonal skills, ethics and commitment
2.	**Mr. Ayush Dharmendrabhai Jasani**	Industry knowledge / experience & technical expertise, interpersonal skills, ethics, decision-making and commitment
3.	**Mrs. Ketanaben Jasani**	Industry knowledge / experience, interpersonal skills and self-driven professional approach
4.	**Mr. Anand Bhagwan Soman**	Industry knowledge / experience, interpersonal skills, leadership and technical expertise and professional
5.	**Mr. Vishal Patil**	Industry knowledge / experience & technical expertise, interpersonal skills, ethics and commitment and professional

F. Familiarisation programmes for Independent Director

To familiarize new Independent Directors with the strategy, operations and functions of our Company, the Company's presentation on strategy, operations, product offerings, markets, organization structure, finance, human resources, technology, etc. is given at the time of their induction and thereafter during the Board meetings and/or committees thereof. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, etc.

Details of the programme for familiarisation of Independent Directors with the working of the Company are available on the website of the Company and can be accessed on **https://www.kalindlimited.com/investor_corner/pdf/Familiarisation%20Programme%20for%20Independent%20Directors_Kalind%20Limited.pdf**

Criteria for appointment of Independent Directors:

The Nomination and Remuneration Committee while considering the proposal for appointment of Independent Directors also considers the criteria of independence prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company also confirms that all the Independent Directors of the Company have complied with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, regarding enrolment in the Data Bank for Independent Directors as required under Notification dated 22nd October, 2019 issued by the Ministry of Corporate Affairs in this regard.

In the opinion of the Board:

(i) the Independent Directors of the Company fulfill the conditions specified in these regulations and are independent of the management.

(ii) detailed reasons for the resignation of an independent director who resigns before the expiry of his /her tenure along with a confirmation by such director that there are no other material reasons other than those provided and intimated to the BSE Limited pursuant to SEBI LODR.

Separate Meeting of Independent Directors:

Schedule IV, of the Companies Act, 2013 and Regulation 25(3) of SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015 mandates that Independent Directors of the Company should hold at least one separate meeting in a year without the presence of Non-Independent Directors and members of the Management. During the year under review, the Independent Directors met on 16th March, 2026, *inter alia* to discuss:

- review the performance of non-independent directors and the Board as a whole, review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- to assess the quality, quantity and timeliness of flow of information between the company management and the Board.

The Independent Directors were paid Sitting Fees for Meeting of the Board or Committee attended by them/ or any commission during the year under review as mentioned in Note 28: Other Expenses.

III. TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

Independent Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Formal Letter of appointment has been given to Independent Directors at the time of their appointment/re-appointment. The terms and conditions of appointment/re-appointment of Independent Directors has been disclosed on the website of the Company at **https://www.kalindlimited.com/investor_corner/pdf/Terms%20&%20Conditions%20of%20Appointment%20of%20Independent%20Directors%20Kalind%20Limited.pdf**

IV. AUDIT COMMITTEE:

a. Terms of reference:

1. Oversight of financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by them.
4. Reviewing and monitoring the auditor's independence and performance and effectiveness of the audit process.
5. Examination of the financial statement and the auditors' report thereon.
6. Approval or any subsequent modification of transactions with related parties, in accordance with applicable laws and regulations.
7. Scrutiny of inter-corporate loans and investments.
8. Valuation of undertakings or assets of the Company, wherever necessary.
9. Evaluation of internal financial controls and risk management systems.
10. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board, with particular reference to:
    - Matters required to be included in the Directors' Responsibility Statement;
    - Changes in accounting policies and practices and reasons thereof;
    - Major accounting entries involving estimates based on the exercise of judgment by management;
    - Significant adjustments arising out of audit findings;
    - Compliance with listing and other legal requirements relating to financial statements;
    - Disclosure of related party transactions; and
    - Qualifications or modified opinions in the draft audit report.

11. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.

12. Reviewing and monitoring the auditor's independence and performance, including the effectiveness of the audit process.

13. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure and frequency of internal audit.

14. Discussion with internal auditors regarding significant findings and follow-up thereon.

15. Reviewing the findings of internal investigations into matters involving suspected fraud, irregularities or failure of internal control systems.

16. Discussion with statutory auditors before commencement of audit regarding the nature and scope of audit and post-audit discussion to ascertain areas of concern.

17. Reviewing the functioning of the whistle-blower mechanism / vigil mechanism.

18. Approval of appointment of the Chief Financial Officer, after assessing the qualifications, experience and background of the candidate.

19. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding prescribed thresholds, wherever applicable.

20. Reviewing the management discussion and analysis of financial condition and results of operations.

21. Reviewing management letters / letters of internal control weaknesses issued by statutory auditors.

22. Reviewing internal audit reports relating to internal control weaknesses.

23. Reviewing the appointment, removal and terms of remuneration of the Chief Internal Auditor, where applicable.

24. Reviewing the statement of deviations or variations in the utilisation of proceeds of public issue, rights issue, preferential issue, qualified institutions placement or other applicable fund-raising activities.

25. Reviewing the management's response to audit observations and monitoring implementation of corrective actions.

26. Reviewing compliance with applicable accounting standards, laws and regulatory requirements relating to financial reporting.

27. Reviewing the effectiveness of the Company's internal control framework and risk management systems.

28. Carrying out such other functions as may be assigned by the Board or as may be prescribed under the Companies Act, SEBI (LODR) Regulations or any other applicable law.

Composition: The Audit Committee has been constituted in accordance with the applicable provisions of **Section 177 of the Companies Act, 2013** and **Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

b. **Meeting held and attendance:** During the year under review, Audit Committee met 16 times on

17/04/2025, 30/04/2025, 02/05/2025, 14/05/2025, 07/07/2025, 19/07/2025, 08/08/2025, 08/09/2025, 18/10/2025, 06/11/2025, 14/11/2025, 05/12/2025, 27/12/2025, 12/02/2026, 14/02/2026 and 28/02/2026

The details of the meetings attended by the Directors as per the composition of committee members are given below:

c. Composition of Audit Committee

The composition of the Audit Committee during FY 2025-26 underwent changes.

Name of Member	Position	Meetings held during tenure	Meetings attended	Attendance
Mrs. Megha Vikram Khanna	Chairperson	4	4	100%
Mrs. Leena M. Desai	Member	4	4	100%
Mr. Denis Desai	Member	4	4	100%
Mr. Sanam Kashinath Umbargikar	Chairman / Member	11	11	100%
Mr. Yagnik Bharatkumar Tank	Member	4	4	100%
Mr. Anand Bhagwan Soman	Member	4	4	100%
Mr. Gaurav Rajendra Luthra	Chairman	8	8	100%
Mr. Ayush Dharmendrabhai Jasani	Member	8	8	100%
Mr. Vishal Shankar Patil	Member	1	1	100%

The above attendance has been compiled from the Audit Committee minutes for FY 2025-26. The minutes record the presence of all members at each respective meeting.

The Company Secretary & Compliance Officer acted as the Secretary to the Audit Committee.

d. Composition of Audit Committee as on 31/03/2026

Sr. No.	Member	Category	Designation
1.	Mr. Gaurav Luthra * ***resigned on 17 March 2026***	Non-Executive Independent	Chairman
2.	Mr. Vishal Patil	Non-Executive Independent	Member
3.	Mr. Ayush Jasani	MD-Executive	Member

Note: Consequent upon the resignation of Mr. Gaurav Luthra, Non-Executive Independent Director, with effect from 17 March 2026, the Audit Committee comprised the remaining two members, namely Mr. Vishal Patil, Non-Executive Independent Director, and Mr. Ayush Jasani, Managing Director, during the intervening period. Pursuant to the Board Resolution dated 6 April 2026, the Audit Committee was reconstituted with Ms. Payal Bafna, Mr. Vishal Patil and Mr. Ayush Jasani.

e. After the closure of financial year

i. pursuant to the Board Resolution dated 6th April, 2026, Audit Committee has been reconstituted in the following manner upon change in constitution of board members of the company:

Sr. No.	Member	Category	Designation
1.	Ms. Payal Bafna	Woman /Non-Executive Independent	Chairperson
2.	Mr. Vishal Patil	Non-Executive Independent	Member
3.	Mr. Ayush Jasani	MD-Executive	Member

ii. pursuant to the Board Resolution dated 30th July, 2026, Audit Committee has been reconstituted in the following manner upon change in constitution of board members of the company:

Sr. No.	Member	Category	Designation
1.	Mr. Vishal Patil	Non-Executive Independent	Chairman
2.	Mr. Anand Bhagwan Soman	Non-Executive Independent	Member
3.	Mr. Ayush Jasani	MD-Executive	Member

All the recommendations made by the Audit Committee during the year were accepted by the Board. The Chairman of the Audit Committee on regular basis has briefed the Board members on the significant discussions which took place at Audit Committee Meetings.

V. NOMINATION & REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The Nomination and Remuneration Committee ("NRC") of the Company has been constituted in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The primary objective of the Committee is to assist the Board in matters relating to the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, evaluation of their performance, succession planning and other matters as may be entrusted to it by the Board from time to time.

During the Financial Year 2025-26, the composition of the Nomination and Remuneration Committee underwent changes from time to time. The details of the composition of the Committee and attendance of its members during their respective tenure are set out below:

Meeting held: During the year under review NRC met 10 times on 30-Apr-25, 02-May-25, 14-May-25, 19-Jul-25, 08-Sep-25, 18-Oct-25, 05-Dec-25, 27-Dec-25, 28-Feb-26 and 16-Mar-26.

Sr. No.	Name of Member	Designation	No. of Meetings Held during Tenure	No. of Meetings Attended	Attendance
1	Mr. Dennis Desai	Chairman	3	3	100%
2	Mrs. Megha Vikram Khanna	Member	3	3	100%
3	Mrs. Leena Manish Desai	Member	3	3	100%
4	Mrs. Sejalben Subhashkumar Donga	Chairperson	2	2	100%
5	Mr. Sanam Kashinath Umbargikar	Chairman / Member	5	5	100%
6	Mr. Anand Bhagwan Soman	Member	2	2	100%
7	Mr. Dharmendrabhai Becharbhai Jasani	Member	5	5	100%
8	Mr. Gaurav Luthra	Member	5	5	100%
9	Mr. Vishal Patil	Chairman	2	2	100%

As on 31st March, 2026 the constitution of the NRC was as follows:

Sr. No.	Member	Category	Designation
1	Mr. Vishal Patil	Independent Director	Chairperson
2	Mr. Gaurav Luthra ***resigned on 17 March 2026***	Independent Director	Member
3	Mr. Dharmendrabhai Jasani	Whole Time Director	Member

Note: Consequent upon the resignation of Mr. Gaurav Luthra, Non-Executive Independent Director, with effect from

17 March 2026, the Nomination and Remuneration Committee comprised the remaining two members, namely Mr. Vishal Patil and Mr. Dharmendrabhai Jasani, during the intervening period. Pursuant to the Board Resolution dated 6 April 2026, the Committee was reconstituted with Mr. Vishal Patil, Ms. Payal Bafna and Mr. Dharmendrabhai Jasani.

After the closure of financial year:

i. pursuant to the Board Resolution dated 6th April, 2026, NRC has been reconstituted in the following manner upon change in constitution of board members of the company:

Sr. No.	Member	Category	Designation
1	Mr. Vishal Patil	Independent Director	Chairman
2	Ms. Payal Bafna	Independent Director	Member
3	Mr. Dharmendrabhai Jasani	WTD - Executive Director	Member

ii. pursuant to the Board Resolution dated 30th July 2026, NRC has been reconstituted in the following manner upon change in constitution of board members of the company:

Sr. No.	Member	Category	Designation
1	Mr. Vishal Patil	Independent Director	Chairman
2	Ms. Payal Bafna	Independent Director	Member
3	Mr. Anand Bhagwan Soman	Independent Director	Member

The Company Secretary and Compliance Officer act as a Secretary to the Committee.

The Board terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulate criteria for determining qualifications, positive attributes, and independence of Directors and evaluating the performance of the Board of Directors.
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, and personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration for the Directors, Committee, and Senior Management Personnel. The Remuneration Policy is available on the website of the Company at **https://www.kalindlimited.com/investor_corner/pdf/Nomination%20and%20Remuneration%20Policy_Kalind%20Limited.pdf**
- Determine terms and conditions for the appointment of Independent Directors. The same is also available on the website of the Company at **https://www.kalindlimited.com/investor_corner/pdf/Terms%20&%20Conditions%20of%20Appointment%20of%20Independent%20Directors%20Kalind%20Limited.pdf**
- Performance evaluation criteria for independent directors: The framework for evaluating the performance of the Independent Directors is based on the expectation that they discharge their duties effectively and in a manner that contributes to the creation and sustained enhancement of long-term value for the shareholders, while fulfilling the duties, responsibilities and obligations imposed upon them under applicable laws and regulations.
- Detailed terms of reference of the Committee are placed on the website of the Company **https://www.kalindlimited.com/investor_corner/pdf/Nomination%20and%20Remuneration%20Policy_Kalind%20Limited.pdf**

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee ("SRC") of the Company has been constituted to consider and resolve the grievances and queries of the shareholders and other security holders of the Company and to ensure effective and timely resolution of investor-related matters.

The Committee, inter alia, considers matters relating to transfer/transmission of securities, non-receipt of annual reports, dividend-related matters, issue of duplicate share certificates and other matters concerning shareholders and investors, as may be entrusted to it from time to time.

During the Financial Year 2025-26, the composition of the Stakeholders' Relationship Committee underwent changes from time to time. The details of the composition of the Committee and attendance of its members during their respective tenure are set out below:

Sr. No.	Name of Member	Designation	No. of Meetings Held during Tenure	No. of Meetings Attended	Attendance
1	Mr. Dennis Desai	Chairman	1	1	100%
2	Mrs. Leena Manish Desai	Member	1	1	100%
3	Mrs. Megha Vikram Khanna	Member	1	1	100%
4	Mr. Sanam Kashinath Umbargikar	Chairman / Member	3	3	100%
5	Mrs. Sejalben Subhashkumar Donga	Member	1	1	100%
6	Mr. Anand Bhagwan Soman	Member	1	1	100%
7	Mr. Ayush Dharmendrabhai Jasani	Vice Chairman / Member	2	2	100%
8	Mr. Gaurav Luthra	Member	2	2	100%

a. **Meeting held and attendance:** During the year under review, Stakeholders Relationship Committee met 4 (Four) times on 14/05/2025, 08/08/2025, 14/11/2025 and 12/02/2026 with a gap of not more than 120 days.

b. **Composition of SRC Committee as on 31st March, 2026 is as under**

Sr. No.	Member	Category	Designation
1	Mr. Vishal Patil	Non- Executive Independent	Chairperson
2	Mr. Gaurav Luthra **resigned on 17 March 2026**,	Non- Executive Independent	Member
3	Mr. Ayush Jasani	Managing Director	Member

Note: Consequent upon the resignation of Mr. Gaurav Luthra, Non-Executive Independent Director, with effect from 17 March 2026, the Stakeholders' Relationship Committee comprised the remaining two members, namely Mr. Vishal Patil and Mr. Ayush Jasani, during the intervening period. Pursuant to the Board Resolution dated 6 April 2026, the Committee was reconstituted with Mr. Vishal Patil, Ms. Payal Bafna and Mr. Ayush Jasani.

c. **Reconstitution of SRC Committee after the financial year:**

i. Pursuant to the Board Resolution dated 6th April, 2026, SRC has been reconstituted in the following manner due to change in the management of the Company.

Sr. No.	Member	Category	Designation
1	Mr. Vishal Patil	Non- Executive Independent	Chairman
2	Ms. Payal Bafna	Non- Executive Independent	Member
3	Mr. Ayush Jasani	Managing Director	Member

ii. Pursuant to the Board Resolution dated 30th July, 2026, SRC has been reconstituted in the following manner due to change in the management of the Company.

Sr. No.	Member	Category	Designation
1	Mr. Vishal Patil	Non- Executive Independent	Chairman
2	Mr. Anand Bhagwan Soman	Non- Executive Independent	Member
3	Mr. Ayush Jasani	Managing Director	Member

The Broad terms of reference of the Stakeholders' Relationship Committee are as follows:

- To oversee the redressal of investors' complaints including complaints related to share transfer/transmission/demat/remat of shares, non-receipt of annual reports, dividend payments, issue of new/duplicate share certificates, and other miscellaneous complaints; and
- To redress investors' complaints and recommend measures for overall improvement in the quality of investor services.

The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of Investors' service.

The Committee meets at intervals to consider Shareholders' complaints. However, during the year under review the Company has not received request for share transfers/complaints or matters required to be considered/approved at the committee meeting. One request for the transmission received from shareholder during the last quarter, the same was duly addressed by Registrar and Share Transfer Agent.

VII. SHAREHOLDERS' COMPLAINTS / INVESTOR GRIEVANCES:

The Company is committed to providing efficient, transparent and timely services to its shareholders and investors. The Company has established appropriate mechanisms for receiving, addressing and redressing investor grievances in a prompt and effective manner.

The Stakeholders' Relationship Committee ("SRC") oversees the redressal of shareholders' and investors' grievances and reviews the measures undertaken for improving the quality and efficiency of investor services. The Committee also oversees the performance of the Registrar and Share Transfer Agent ("RTA") and recommends appropriate measures for improvement in investor services.

During the Financial Year 2025-26, the investor complaints reported in the quarterly disclosures were based on the records and data provided by the Company's Registrar and Share Transfer Agent ("RTA") for the respective quarters.

It is clarified that certain investor matters/complaints were also received through the SEBI SCORES and Online Dispute Resolution ("ODR") mechanisms. While matters received through SCORES were dealt with and reported in accordance with the applicable SEBI framework, matters under the ODR process were dealt with separately and, accordingly, such ODR matters did not form part of the investor complaint figures reported by the RTA in the respective quarterly investor grievance statements.

The difference, if any, between the investor grievance figures reported in the quarterly disclosures and the matters referred to the ODR mechanism is therefore attributable to the different reporting channels and the status of such matters under the ODR process, and does not represent any omission in the quarterly investor grievance reporting based on the RTA records.

Certain investor-related matters were also dealt with through the SEBI Online Dispute Resolution (ODR) mechanism. Such matters were processed separately in accordance with the applicable ODR framework and were therefore not included in the RTA-based quarterly investor grievance statements. The Company continued to monitor such matters and take appropriate steps for their resolution.

Status of Investor Complaints reported through RTA

Particulars	No. of Complaints
Opening balance of complaints at the beginning of the year	Nil
Complaints received during the year	2
Complaints disposed of during the year	2
Closing balance of complaints at the end of the year	Nil

VIII. RIGHTS ISSUE COMMITTEE MEETING:

The Company had constituted a Right Issue Committee to look after and oversee various matters in connection with the Rights Issue proposed by the Company during the Financial Year 2025-26. The Committee was responsible for considering and reviewing matters relating to the Rights Issue, ensuring compliance with applicable statutory and regulatory requirements and undertaking such other activities as may be necessary in connection with the Rights Issue.

During the year under review, Right Issue Committee met 4 (four) times on 22/08/2025, 12/09/2025, 23/01/2026 and 17/02/2026.

Sr. No.	Name of Member	Designation	No. of Meetings Held	No. of Meetings Attended	Attendance
1	Mr. Dharmendrabhai Becharbhai Jasani	Chairman & WTD	4	4	100%
2	Mr. Ayush Dharmendrabhai Jasani	Managing Director	4	4	100%
3	Mrs. Poonam Khemka ***Resigned on 28 February 2026***	Company Secretary & Compliance Officer	4	4	100%

IX. REMUNERATION OF DIRECTORS:

a) The Non-Executive Directors did not have any pecuniary relationship or transactions with the Company during the financial year 2025–26, except for the payment of sitting fees and the rent agreement entered into between the Company and Mrs. Ketanaben Jasani, Non-Executive Woman Director, who is the wife of Mr. Dharmendrabhai Becharbhai Jasani, Chairman and Whole-Time Director, and the mother of Mr. Ayush Dharmendrabhai Jasani, Vice Chairman and Managing Director of the Company.

b) There are no separate service contracts with any of the directors. The tenure of office of the Managing Director and Whole-time/Executive Directors is five years, whereas their remuneration has been approved for a period of three years from their respective dates of appointment

c) No stock options are offered to any of the Directors of the Company.

X. GENERAL BODY MEETINGS

The details of Annual General Meetings (AGM) held in the last three years are given hereunder:

Financial Year	Date	Location	Time	Special Resolution(s) considered in the AGM/EGM
AGM - 2022-2023	26-09-2023	VCOM	4.30 p.m.	To approve the increase in the limit of managerial remuneration payable to Mrs. Dhara D. Desai (DIN: 02926512) Managing Director.
AGM 2023-2024	18-09-2024	VCOM	4.30 p.m.	No special resolution passed
AGM 2024-2025	30-09-2025	VCOM	11.30 a.m.	1. To consider change of name of the Company from "Arunis Abode Limited" to "Kalind Limited" and consequent alterations to Memorandum and Articles of Association of the Company pursuant to change of name. 2. To consider and approve the Material Related Party Transactions between the Company and DBJ Multi Services Private Limited. 3. To consider and approve Related Party Transactions between the Company and Kalind Infraproject Limited. 4. To consider and approve appointment of Mr. Gaurav Luthra (DIN: 08023492) as a Non-Executive Independent Director of the Company for the term of five years.

During the year under review, the Company approached ONCE the members for seeking their approval through Postal Ballot 2025-2026.

Date of Postal Ballot Notice: 09/05/2025	Voting Period: 14/05/2025 till 12/06/2025
Effective date of approval: 12/06/2025	Date of declaration of result: 13/06/2025

Sr. No.	Particulars of resolution	Type of resolution	Total votes received	Total votes in favour	Total votes against	Invalid votes
1	Regularisation of Appointment of Mr. Dharmendrabhai Becharbhai Jasani (Din: 10495406), as a Whole Time Director designated as Chairman of the Board for a term of three years and to fix his remuneration.	Special	1052554 (Valid votes)	1052553	1	1058708
2	Regularisation of Appointment of Mr. Ayush Dharmendrabhai Jasani (Din: 09842741), as a Whole Time Director designated as Vice Chairman of the Board for a term of three years and to fix his remuneration.	Special	1052554 (Valid votes)	1052553	1	1058708
3	Regularisation of Appointment of Mr. Yagnik Tank (Din: 10835016), as a Managing Director of the Board for a term of three years and to fix his remuneration	Special	1058762 (Valid votes)	1058761	1	1052500
4	Regularisation of Appointment of Ms. Sejalben Subhashkumar Donga (Din: 10922698) Non-Executive/Woman Independent Director of the Company for a first term of five years.	Special	2111262	2111261	1	0
5	Regularisation of Appointment of Mr. Sanam Kashinath Umbargikar (Din: 03394367) Non-Executive Independent Director of the Company for a first term of five years.	Special	2111262	2111261	1	0
6	Regularisation of Appointment of Mr. Anand Bhagwan Soman (Din: 03522837) Non-Executive Independent Director of the company for a first term of five years.	Special	2111262	2111261	1	0
7	Increase in authorised share capital and consequent amendment to the capital Clause of the memorandum of association of the company	Ordinary	2111262	2111261	1	0
8	To change of object clause of the Memorandum of Association of the Company.	Special	2111262	2111261	1	0

Sr. No.	Particulars of resolution	Type of resolution	Total votes received	Total votes in favour	Total votes against	Invalid votes
9	To acquire 100% shares of Prasad Earth Movers Private Limited and making it Wholly Owned Subsidiary of the Company by authorizing board for making Investments, give loans, guarantees and security in excess of limits specified Under section 186 of the Companies' Act, 2013.	Special	2111262	2111261	1	0
10	Material Related Party transaction(s) between the Company and Prasad Earth Movers Private Limited.	Special	1052554 (Valid votes)	1052553	1	1058708
11	Material Related Party Transaction(s) between the Company and Kalind Earth Movers Limited.	Special	1052554 (Valid votes)	1052553	1	1058708
12	Material Related Party Transaction(s) between the Company and Kalind Earth Movers (Proprietor) for acquire Kalind Earth Movers (proprietary concern) as going concern.	Special	1052554 (Valid votes)	1052553	1	1058708
13	To shift registered office of the company	Special	2111262	2111261	1	0

Ms. Riddhi Shah, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT: In Compliance with the Regulation 44 of the Listing Regulations and Section 108, 110 and other applicable provisions of the Act read with rules made thereunder, the Company had provided electronic Voting facility to all its members to cast their vote electronically. The Company had engaged the services MUFG Intime India Private Limited (formally known as Link Intime India Private Limited), for the purpose of providing e-voting facility.

The Company, in compliance with the provisions of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as the "MCA Circulars"), had sent the Postal Ballot Notice dated May 9, 2025, in electronic form only to the Members whose e-mail addresses were registered with the Company/Depositories, on May 13, 2025.

The Company also published a public notice in the newspapers on May 14, 2025, confirming the dispatch of the Postal Ballot Notice through electronic mode and providing such other information as required under the applicable provisions of the Companies Act, 2013, the rules made thereunder and the MCA Circulars.

The results of Postal Ballot were put on the website of the Company and of MUFG after the same had been communicated to the BSE Ltd.

WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT: Yes. After the close of the financial year under review, the Company approached its Members on two occasions for seeking their approval through the Postal Ballot process.

A.

Date of Postal Ballot Notice: 06/04/2026	Voting Period: 16/04/2026 till 15/05/2026
Effective date of approval: 15/05/2026	Date of declaration of result: 16/05/2026

Sr. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
1	Regularisation of Appointment of Ms. Payal bafna (Din: 09075302) Non-Executive/Woman Independent Director of the company for a first term of five years.	Special	18614887	18612191	2696	0
2	Addition of new object(s) in main object clause of the Memorandum of association of the company.	Special	18614887	18614886	1	0
3	Substitution of clause iii(b) "the matters which are necessary For furtherance of the objects specified in clause 3(a)" of the Memorandum of association	Special	18614887	18614886	1	0
4	To adopt the new et of Articles of Association as per the Provisions of Companies Act, 2013	Special	18614887	18612191	2696	0

Ms. Riddhi Shah, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT: In Compliance with the Regulation 44 of the Listing Regulations and Section 108, 110 and other applicable provisions of the Act read with rules made thereunder, the Company had provided electronic Voting facility to all its members to cast their vote electronically. The Company had engaged the services National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility.

The Company in compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), had sent the Postal Ballot Notices dated 6th April, 2026 in electronic form only on 13th April, 2026. The Company also published Public Notice in Newspaper advertisement on 14th April, 2026 confirming dispatch of the notice via email and other requirements as mandated under the applicable rules.

The results of Postal Ballot were put on the website of the Company and of NSDL after the same had been communicated to the BSE Ltd.

B.

Date of Postal Ballot Notice: 03/06/2026	Voting Period: 06/06/2026 till 05/07/2026
Effective date of approval: 05/07/2026	Date of declaration of result: 06/07/2026

Sr. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
1	Sub-Division (Stock Split) of Every 1(One) Equity Share of Face Value of 10/- each into 5 (Five) Equity Shares of Face Value of 2/- Each.	Ordinary Resolution	35462285	35435846	26439	0

Sr. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
2	Alteration of Capital Clause of the Memorandum of Association of the Company.	Ordinary Resolution	35462285	35435846	26439	0
3	Approve Issue of Bonus Shares.	Ordinary Resolution	35462275	35435836	26439	0

Ms. Riddhi Shah, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT: In Compliance with the Regulation 44 of the Listing Regulations and Section 108, 110 and other applicable provisions of the Act read with rules made thereunder, the Company had provided electronic Voting facility to all its members to cast their vote electronically. The Company had engaged the services National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility.

The Company in compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), had sent the Postal Ballot Notices dated 6th June, 2026 in electronic form only on 29th May, 2026. The Company also published Public Notice in Newspaper advertisement on 5th June, 2026 confirming dispatch of the notice via email and other requirements as mandated under the applicable rules.

The results of Postal Ballot were put on the website of the Company and of NSDL after the same had been communicated to the BSE Ltd.

XI. DISCLOSURES

a. **Disclosures on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.**

None of the transactions with any of the related parties were in conflict with the interest of the Company.

b. **Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years**

During the year the company has paid Fine/SOP levied by BSE for late submission of results for the quarter ended 30.09.2025 by 3 days as per Reg. 33 of SEBI (LODR), 2015.

c. **Vigil Mechanism**

Pursuant to the requirement of the Companies Act 2013 and provisions of LODR applicable to the Company, your Company has adopted Vigil mechanism (Whistle Blower Policy) for complying with the Company's Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. Details of the Vigil Mechanism are given in the Directors' Report and no personnel has been denied access to the Audit Committee. The whistle blower Policy is available on the Company's website and can be accessed through the link: **https://www.kalindlimited.com/investor_corner/pdf/Whistle%20Blower%20Policy%20Kalind%20Limited.pdf**

d. **Compliance with Non – Mandatory Requirements**

The Company has adopted the following non-mandatory recommendations/practices, to the extent applicable:

i. The Chairperson of the Board is an Executive Director;

ii. The Internal Auditor reports directly to the Audit Committee in functional matters; and

iii. The Audit Report contains matters relating to the availability of certain historical banking records, as more particularly explained in the Statutory Auditors' Report and the Directors' Report

e. Subsidiary Companies:

The Company does not have any material subsidiary Company. PRASAD EARTH MOVERS PRIVATE LIMITED is wholly owned subsidiary company of the company as on 31.03.2026.

f. Web-link of related party transactions policy

The Policy on Materiality of Related Party Transaction and Dealing with Related Party Transactions is available on the Company's website and can be accessed through the link: **https://www.kalindlimited.com/investor_corner/pdf/Policy%20on%20Materiality%20of%20Related%20Party%20Transactions%20Kalind%20Limited.pdf**

g. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of LODR, 2015

During the year under review, the Company has not raised any funds through qualified institutions placement or preferential allotment.

Details of Utilisation of Funds Raised through Rights Issue

During the financial year under review, the Company successfully completed **two Rights Issues of Equity Shares**. The details of utilisation of the proceeds of the Rights Issues are set out below:

i. First Rights Issue

The Company completed its first Rights Issue during the financial year for an aggregate amount of **₹60.48 crore**, comprising **4,80,00,000 Equity Shares of face value of ₹10/- each issued at a price of ₹12.60/- per Equity Share**.

The proceeds of the Issue were proposed to be utilised towards:

- acquisition of 100% shareholding in **Prasad Earth Movers Private Limited**; and
- acquisition of the business of **Kalind Earth Movers**.

As per the Monitoring Agency Reports, ₹49.17 crore was utilised towards acquisition of 100% shareholding in Prasad Earth Movers Private Limited and ₹10.50 crore towards acquisition of the business of Kalind Earth Movers. The balance amount of ₹0.17 crore, earmarked towards issue-related expenses, was subsequently utilised during the quarter ended 31 December 2025.

Accordingly, the entire proceeds of the First Rights Issue aggregating to ₹60.48 crore stood fully utilised by the end of Q3 of FY 2025-26. The Monitoring Agency Report for the quarter ended 31 December 2025 reported no deviation from the objects of the Issue.

ii. Second Rights Issue

The Company completed its second Rights Issue for an aggregate amount of ₹120.513 crore, comprising 7,08,90,000 Equity Shares of face value of ₹10/- each issued at a price of ₹17/- per Equity Share.

The proceeds of the Second Rights Issue were proposed to be utilised for:

Particulars	Amount (₹ crore)
Business expansion through acquisition of earth-moving and construction equipment, including excavators, bulldozers and allied machinery	119.906
General Corporate Purpose	0.107
Issue-related expenses	0.500
Total	**120.513**

As per the Monitoring Agency Report for the quarter ended 31 March 2026, out of the total proceeds of ₹120.51 crore, an amount of ₹114.35 crore was utilised up to 31 March 2026, towards the stated objects of the Issue, leaving a balance of ₹6.16 crore unutilised as at 31 March 2026.

The utilisation of the Rights Issue proceeds was undertaken towards the objects specified in the Letter of Offer. The Company continues to monitor the utilisation of the proceeds in accordance with the applicable regulatory requirements.

h. Details of total fees paid to statutory auditors:

Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditors are as follows:

Particular	Financial Year 2025-26 (Rs. In Lakhs)
Audit Fees	7.36

i. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. The below table provides details of complaints received/disposed during the financial year 2025-26:

Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on end of the financial year.	NIL

j. Recommendations of Committees:

The Board of Directors confirm that during the year they have accepted all mandatory recommendations received from its Committees.

k. Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations:

The Company has complied with the applicable Corporate Governance requirements under Regulations 17 to 27 of the SEBI Listing Regulations, except for the instances of deviation/non-compliance specifically disclosed in this Report and in the Corporate Governance Compliance Certificate issued by the Practising Company Secretary.

l. Disclosure of Loans and Advances:

During Financial Year 2025-26, the Company have not given any Loans and advances in the nature of loans to firms/companies in which directors are interested.

XII. MEANS OF COMMUNICATION

Publication of Quarterly Results	The quarterly, half-yearly, nine-month and annual financial results are regularly submitted to the Stock Exchanges in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The financial results are published in English newspapers, primarily Financial Express Gujarat / Free Press Gujarat, and in a Gujarati newspaper, primarily Ahmedabad Express / Lokmitra. The aforesaid financial results are also uploaded on the Company's website at www.kalindlimited.com.
Website	The Company's website at www.kalindlimited.com contains a dedicated 'Investors' section, in compliance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The section provides comprehensive information relating to various announcements made by the Company, status of unclaimed dividends, Annual Reports, quarterly, half-yearly, nine-monthly and annual financial results, as well as applicable policies of the Company.

Stock Exchange	The Company makes timely disclosures of all necessary information to BSE Limited in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other rules, regulations and guidelines issued by SEBI. The Company complies with its disclosure and filing requirements through the BSE Corporate Compliance & Listing Centre, a web-based application provided by BSE Limited for listed companies. All periodic compliance filings, inter alia, shareholding pattern, Integrated Corporate Governance Report, corporate announcements and other applicable disclosures are filed electronically through the said platform in accordance with the Listing Regulations.
The presentations made to institutional investors or to the analysts or release news	N.A. - The Company has not made any presentations to institutional investors or to the analysts or released any news.

14. GENERAL SHAREHOLDER INFORMATION:

AGM Date	Tuesday, 29th September, 2026
Time	Business Hours 12:30 P.M.
Venue	Video Conferencing / Other Audio Visual Means ("VC" / "OAVM")
Registered office	Fourth Floor, Office No 404, White Pearls, Near Galaxy Circle, Pal Gam, Surat, Gujarat, 395009
Plant Location	Kalind Earth Movers, Opp. Hajira Lake, Ta - Choriyasi, Surat, Gujarat, India 394270.
Listing Fees	The Company has paid the Listing Fees of the exchanges for FY 26-27
Financial Year	April 1, 2026 to March 31, 2027
Book Closure Date	NA
Dividend	During the year under review, the Board of Directors, at its meeting held on 8th August, 2025, declared an Interim Dividend of 10%, i.e. ₹1/- (Rupee One only) per equity share of face value of ₹10/- (Rupees Ten only) each, for the financial year 2025-26. The Record Date for determining the entitlement of the Members to the Interim Dividend was fixed as 14th August, 2025.
Listing of Stock Exchange	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001, India.
Demat ISIN No.	INE377D01026 (Equity)
CIN	L77309GJ1994PLC021759
Financial Calendar	**Financial Year:** **1st April, 2026 to 31st March, 2027** Results for the quarter ending June: On or before 14 August 2026. Results were declared on 30.07.2026. Results for the quarter ending September: On or before 14 November 2026 Results for the quarter ending December: On or before 14 February 2027 Results for the year ending 31 March: On or before 30 May 2027 Annual General Meeting: On or before 30 September 2027

Registrars and Transfer Agents(R&TA):	**MUFG Intime India Pvt. Ltd.** (Formerly known as Link Intime India Private Limited) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Phone:02249186000 Email: rnt.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/
Address for Correspondence	For Transfer/ transmission of shares, change of address/bank mandate details for physical shares, receipt of dividend warrant, loss of share certificates etc., should be addressed to: **MUFG Intime India Pvt. Ltd.** (Formerly known as Link Intime India Private Limited), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Phone:02249186000 Email: rnt.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/ **(OR)** **Directly to the Company to: Company Secretary & Compliance Officer At Registered office**: Fourth Floor, Office No 404, White Pearls, Near Galaxy Circle, Pal Gam, Surat, Gujarat, 395009 E-mail: cs@kalindlimited.com Tel Nos: 9327586318

Share Transfer System: The Securities and Exchange Board of India vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form as per applicability, which is available on the website of the Company and RTA.

Distribution of shareholding as at 31st March, 2026:

Shares Range		Shareholders	Percentage (%)	Total shares	Percentage (%)
From	To				
1	500	6220	53.8808	810310	0.6648
501	1000	1020	8.8358	780488	0.6403
1001	2000	967	8.3766	1418068	1.1634
2001	3000	592	5.1282	1464283	1.2013
3001	4000	336	2.9106	1184925	0.9721
4001	5000	295	2.5554	1347789	1.1057
5001	10000	783	6.7827	5698407	4.6750
10001	and above	1331	11.5298	109185730	89.5773
Total		**11544**	**100.0000**	**121890000**	**100.0000**

* No. of shareholders taken as per DP accounts and not by clubbing of PAN.

Dematerialization of shares and liquidity:

As on 31st March, 2026, about 99.59% of the Company's Equity Shares have been dematerialized. The Equity Shares of the Company are actively traded on the BSE Ltd.

Shareholding pattern of the Company as on 31st March 2026

		Category	Number of Shares Held	Percentage holding
A.	**Promoters' Holding**			
	1.	Promoters		
		- Indian Promoters	1,70,14,626	13.96
		- Foreign Promoters	Nil	0.00
	2.	**Persons acting in Concert**	Nil	0.00
		Sub-Total (1+2)	1,70,14,626	13.96
B.	**Non-Promoters' Holding**			
	3.	**Institutional Investors**		
		Mutual Funds and UTI Alternate Investment Funds	8,66,398	0.71
		b. Banks, Financial Institutions, Insurance	Nil	Nil
		Companies (Central/ State Govt. Institutions, Non-Institutions)		
		Government Institutions	Nil	0.00
		NBFCs registered with RBI	Nil	0.00
		c. FIIs (Foreign Institutional Investors)	Nil	0.00
		Sub-Total	8,66,398	0.71
	4.	**Others**		
		a. Private Sector Corporate Bodies and others	2,05,75,335	16.88
		b. Indian Public	8,26,78,159	67.83
		c. NRI	7,55,482	0.62
		Grand Total	**12,18,90,000**	**100.00**

Credit Ratings:

The Company has not avail any credit ratings during the year.

Convertible Instruments:

The Company has not issued any American Depository Receipts (ADRs)/ Global Depository Receipts (GDRs)/ warrants/any convertible securities.

Code for 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 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.

CEO/CFO Certificate

The Chief Executive Officer& Chief Financial Officer have certified to the Board in accordance with uniform Listing Agreement pertaining to CEO / CFO certification for the financial year ended 31st March, 2026 is annexed and forms part of this Report.

Disclosures with respect to demat suspense account/ unclaimed suspense Escrow account:

The details of share in Demat Suspense Account / Unclaimed Suspense Account are mentioned below:

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: 0

(b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil

(c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL. Subsequent to the end of the financial year, 100 Equity Shares of ₹10/- each were transferred from the suspense account to the respective rightful shareholder(s).

(d) Aggregate number of shareholders and the outstanding shares in the suspense Escrow account lying at the end of the year i.e. 31.03.2026: 100 Equity shares of Rs.10/- each.

(e) The voting rights on these shares will remain frozen till the rightful owner of such shares claims the shares.

(f) The Company is not exposed to any significant commodity price risk or foreign exchange risk. Accordingly, the Company has not undertaken any material hedging activities during the financial year under review.

(g) The Company has complied with the applicable requirements of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There were no instances of non-compliance with the requirements specified under the applicable provisions of the said Regulations during the financial year under review.

(h) The Company has considered and adopted such discretionary requirements as are applicable and considered appropriate to its business and operations, as specified under Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(i) During the financial year under review, the Company has not entered into any agreements that are required to be disclosed under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to agreements binding the listed entity.

For KALIND LIMITED
(Formerly Arunis Abode Limited)

DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat
Date: 30 July, 2026

DECLARATION BY MANAGING DIRECTOR REGARDING AFFIRMATION WITH COMPLIANCE OF CODE OF CONDUCT

(Pursuant to Regulation 26(3) read with Schedule V Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Board of Directors of Kalind Limited, in compliance of Regulation17(5) of the SEBI Listing Regulations, has laid down the Code of Conduct for the Board Members and the Senior Managerial Personnel of the Company, which have also been posted on the website of the Company viz. www.kalindlimited.com.

Pursuant to the above, the Company has received 'Affirmation with Compliance of Code of Conduct' from the Board Members and the Senior Managerial Personnel of the Company and accordingly, the Managing Director makes the following declaration as per Regulation 26(3) read with Schedule V Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

I, Mr. Ayush Dharmendrabhai Jasani, Vice-Chairman & Managing Director hereby affirm that all the Board Members and the Senior Management Personnel have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the financial year ended March 31, 2026.

For Kalind Limited
(Formerly Arunis Abode Limited)

Ayush Dharmendrabhai Jasani
Vice Chairman & Managing Director
DIN: 09842741

Place: Surat
Date: 30 July, 2026

CORPORATE GOVERNANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

To,
The Members of
KALIND LIMITED
(Formerly known as Arunis Abode Limited)

I have examined the compliance of the conditions of Corporate Governance by **KALIND LIMITED** (Formerly known as Arunis Abode Limited) ("the Company") for the financial year ended **31st March, 2026**, as stipulated under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance with the conditions of Corporate Governance is the responsibility of the Management of the Company. My examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Based on my examination of the relevant records, minutes, registers, disclosures, representations made by the Management and other documents and information furnished to me, and according to the information and explanations given to me, **I certify that the Company has complied with the applicable conditions of Corporate Governance as stipulated under the SEBI Listing Regulations, except for the following instances:**

1. **Delay in submission of financial results**

   The Company had delayed the submission of its financial results for the quarter and half year ended 30th September, 2025 by 3 days under Regulation 33 of the SEBI Listing Regulations. Consequently, the Company paid the applicable fine/SOP levied by BSE Limited in respect of the said delay. The Company has taken note of the matter and has strengthened its internal compliance monitoring mechanism to ensure timely submission of financial results and other regulatory filings.

2. **Delay in obtaining shareholders' approval under Regulation 17(1C)**

   Mrs. Ketanaben Jasani (DIN: 09842742) was appointed as an Additional Director in the category of Non-Executive Non-Independent Director with effect from **5th December, 2025**, pursuant to Section 161 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations.

   In terms of **Regulation 17(1C)** of the SEBI Listing Regulations, the approval of the shareholders was required to be obtained within three months from the date of appointment, i.e. on or before **4th March, 2026**. However, the approval of the shareholders for regularisation of her appointment was obtained at the **Extraordinary General Meeting held on 27th March, 2026**, resulting in a delay of **23 days**.

   The Management has taken note of the aforesaid delay and has strengthened its mechanism for monitoring statutory and regulatory timelines and obtaining requisite shareholders' approvals within the prescribed period.

3. **Board composition – Management explanation**

   During the financial year under review, there were changes in the composition of the Board consequent upon the resignation/cessation of certain Independent Directors. The Company initiated the process for identifying and appointing suitable Independent Directors and took necessary steps for reconstitution of the Board and its Committees. The changes in the Board and Committee composition during the year have been appropriately disclosed in the Corporate Governance Report. The Company continues to take necessary steps to ensure compliance with the applicable provisions of the SEBI Listing Regulations.

In my opinion and to the best of my information and according to the explanations given to me and based on the representations made by the Management, **except for the instances specifically stated above, the Company has complied with the applicable conditions of Corporate Governance as stipulated under the SEBI Listing Regulations for the financial year ended 31st March, 2026.**

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

Riddhi Krunal Shah
Practicing Company Secretary
ACS No: 20168
CP No.: 17035
PR No.2037/2022
UDIN: **A020168H001222479**
Date: 30/07/2026

CERTIFICATE OF MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
KALIND LIMITED
(Formerly known as Arunis Abode Limited)

We have reviewed the financial statements and the cash flow statement KALIND LIMITED (Formerly known as Arunis Abode Limited) for the financial year 2025-26 and certify that:

a. These statements to the best of our knowledge and belief:

   I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:

   II. 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 our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel 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 have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

d. We have also indicated to the Auditors and the Audit Committee.

   I. Significant changes in Internal Controls with respect to financial reporting during the year.

   II. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

For KALIND LIMITED
(Formerly Arunis Abode Limited)

AYUSH DHARMENDRABHAI JASANI
VICE CHAIRMAN AND MANAGING DIRECTOR
DIN: 09842741

VIJAY PALSINGH GULYA
CHIEF FINANCIAL OFFICER

Place: Surat
Date: 30/07/2026

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To
The Members,
KALIND LIMITED
(Formerly known as Arunis Abode Limited)

I have examined the relevant registers, records, forms, returns and disclosure received from the Directors of **KALIND LIMITED** (Formerly known as Arunis Abode Limited) (the Company) having CIN: L77309GJ1994PLC021759 and having registered office at Fourth floor, Office no 404, White pearls, near galaxy, Adajan Dn, Surat, Surat City, Gujarat, India, 395009 (hereinafter referred to as 'the Company') produced before us 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

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

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	DHARMENDRA BHAI BECHAR BHAI JASANI	10495406	30/04/2025
2.	AYUSH DHARMENDRABHAI JASANI	09842741	30/04/2025
3.	ANAND BHAGWAN SOMAN	03522837	30/04/2025
4.	KETANABEN JASANI	09842742	05/12/2025
5.	VISHAL SHANKAR PATIL	08054088	27/12/2025

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. My responsibility is to express an opinion as stated above based on the verification. This certificate is neither an assurance as to the future viability of the Company or effectiveness with which the management has conducted the affairs of the Company.

Riddhi Krunal Shah
Practicing Company Secretary
ACS No: 20168
CP No.: 17035
PR No.2037/2022
UDIN: A020168H001222468
Place: Mumbai
Date: 30/07/2026

Standalone Financial Statements

Audited financial statements and accompanying notes

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Kalind Limited (Formerly known as Arunis Abode Limited)

Report on the audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statement of **Kalind Limited** (the "Company"), which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the 'Basis for Qualified Opinion' section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

As described in the accompanying standalone financial financial results, the Company is primarily engaged in providing heavy machinery, including earth-moving equipment, to customers along with operators and fuel. During the year, the Company has also taken certain machinery on hire from third parties and has undertaken contracts outside India.

However, the Management has not provided us with adequate reconciliation, correlation, or sufficient appropriate audit evidence to establish a clear linkage between (i) machinery taken on hire from third parties, (ii) machinery deployed in execution of customer contracts, including those executed outside India, and (iii) the corresponding hire income, hire charges, and related expenses recognized during the year. Further, in respect of certain overseas contracts, relevant supporting documentation and evidences were not made available to us.

The Company has recognised certain expenses during the year; however, in respect of such expenses, adequate supporting documents, including invoices, agreements and other corroborative evidence, were not made available to us for audit verification.

The Company has not recognized any provision towards gratuity obligation for its employees in accordance with the requirements of Ind AS 19 Employee Benefits. As explained to us, all employees were hired during the year; however, the Company has not carried out an actuarial valuation nor recognized the related current service cost and defined benefit obligation as at the reporting date. In the absence of such valuation and supporting information, we are unable to quantify the impact of this departure on the financial statements.

In the absence of such information and supporting documentation, we were unable to perform necessary audit procedures to satisfy ourselves regarding the completeness, occurrence, accuracy, and cut-off of the related revenue and expenses. Consequently, we are unable to determine whether any adjustments might have been necessary in respect of the aforesaid matters in the standalone financial statements for the year ended.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. 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. In addition to the matter described in the 'Basis for Qualified Opinion' section we have determined the matters described below to be the key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

1. Revenue from contract with customers

   Description of Key Audit Matter:

   Refer note 23 of standalone financial statement with respect to the revenue recognized for the year ended March 31, 2026. The Company recognized unbilled revenue of INR 200.00 Lakhs

   How the matter was addressed in our audit:

   Our audit procedures performed in respect of this area include but are not limited to:

   - Obtained an understanding and evaluated the design and implementation of key internal financial controls relating to revenue recognition and recording of unbilled revenue. Assessed the Company's accounting policy for revenue recognition and evaluated compliance with the requirements of IND AS 115.
   - Examined selected customer contracts/work orders to understand the nature of performance obligations, contractual terms, and revenue recognition methodology adopted by management.
   - Performed substantive testing on sample basis for revenue transactions recorded during the year, including verification of supporting documents such as machinery deployment records, operator log sheets, work completion reports, customer confirmations, and related operational records.
   - Tested revenue cut-off procedures by examining transactions recorded before and after the reporting date to assess whether revenue had been recognized in the appropriate accounting period.
   - Verified subsequent invoices raised after year-end and reconciled the same with underlying services rendered prior to 31 March 2026.
   - Evaluated the basis and computation of unbilled revenue recognized as at the reporting date and assessed whether the related services had been substantially completed prior to year-end.
   - Assessed management judgments and estimates involved in determining stage/completion of services and timing of revenue recognition.
   - Evaluated adequacy of disclosures made in the financial statements in respect of revenue recognition and unbilled revenue in accordance with applicable accounting standards and Schedule III requirements.

2. Recognition and Valuation of Inter-Corporate Deposits (ICDs)

   Description of Key Audit Matter:

   As part of treasury operations during the transition period, the Company invested surplus funds arising from the sale of assets into Inter-Corporate Deposits (ICDs). The recognition and valuation of these financial assets require significant judgment with respect to the creditworthiness of counterparties, recoverability, and measurement under Ind AS 109 – Financial Instruments. This was considered a key audit matter due to the materiality of these investments and the inherent risks associated with such transactions.

   How the matter was addressed in our audit:

   - Tested recoverability, including interest income recognition and impairment analysis under the Expected Credit Loss (ECL) model.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard except that we are unable to conclude whether or not the other information is materially misstated with respect to the matter described in the Basis for Qualified Opinion section above.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements for the year ended March 31, 2026 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 this Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Statements, including the disclosures, and whether the Annual Standalone 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 Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended March 31, 2026 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

(A) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

c) The standalone balance sheet, the standalone Statement of Profit and Loss (including Other comprehensive income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

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

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

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

g) Without considering the possible effects of the matter described in the 'Basis for Qualified Opinion' section above, in our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions

(C) With respect to the other matters to be included in the Auditors' 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:

a) The Company does not have any pending litigations which would have an impact on its financial position.

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

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

d) i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Note 3 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the 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

ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and

iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material mis-statement.

e) The Interim dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

f) Based on our examination which included test checks, the Company has used accounting software "Tally Prime (Edit Log)" for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

For P H H A D & Co LLP
(Formerly known as D G K T & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 151804W/W100761

Piyushkumar Gevariya
Partner
M. No. : 190451
UDIN : 26190451QCZCVM4417
Date : 27th April, 2026
Place : Surat

ANNEXURE "A"

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF KALIND LIMITED (FORMERLY KNOWN AS ARUNIS ABODE LIMITED) FOR THE YEAR ENDED 31ST MARCH 2026

(Referred to in paragraph A under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

As required by the Companies (Auditor's Report) Order, 2020 issued by the Government of India in terms of Section 143 (11) of the Companies Act, 2013, to the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant & Equipment, right-of-use assets and intangible assets:

a. A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment and relevant details of right-of-use assets.

B. The company doesn't hold any Intangible assets. Hence reporting on whether the Company has maintained proper records showing full particulars of intangible assets is not applicable.

b. The Property, Plant & Equipment of the Company were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. As per the standalone financial statements of the company, the company doesn't hold any immovable properties. Hence reporting on whether the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company is not applicable.

d. During the year, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible assets or both hence reporting on (a) whether the revaluation was based on the valuation by a Registered Valuer (b) amount of change and hence reporting under this clause is not applicable.

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

ii. Inventory

a. The inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

b. The Company has not been sanctioned any working capital limits in excess of Rupees five crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. Investments, Guarantee, security, Loans or Advances by the Company

According to the information and explanations given to us and on the basis of our examination of the records, the Company has made investments in companies and other parties, granted unsecured loans to other parties (employees) and granted unsecured advances in the nature of loans to other parties during the year, in respect of which the requisite information is as below. The Company has not made any investments or granted any unsecured loans to firms or limited liability partnerships during the year. The Company has not provided any guarantee or security or granted any secured loans or secured advances in the nature of loans to companies, firms or limited liability partnerships or any other parties during the year. The Company has not granted any unsecured advances in the nature of loans to companies, firms or limited liability partnerships during the year.

a. A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided loans or advances in the nature of loans or stood guarantee or provided security to subsidiaries. Further, the Company does not hold any investment in any joint ventures or associates.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loans and unsecured advances in the nature of loans to parties other than subsidiaries as listed below. The Company has not stood guarantee or provided security to parties other than subsidiaries.

(Rs. in lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
aggregate amount during the year;				
Subsidiaries	-	-	-	-
Joint ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	25.00	25.96
Balance outstanding as at balance sheet date;				
Subsidiaries	-	-	-	-
Joint ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	25.00	577.29

b. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are not prejudicial to the interest of the Company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of interest free loans and advances in the nature of loans given, the repayment of principal has been stipulated and the repayments or receipts have been regular. In case of interest bearing loans given, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts have been regular.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue of principal amount for more than ninety days in respect of loans given and advances in the nature of loans given.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

iv. Loan to Directors and Investment by the Company

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

v. Deposits

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

vi. Cost Records

The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii. Statutory Dues

a. According to the information and explanations given to us and based on our examination of the records of the Company, the company has generally been regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, Employees provident fund, employees state insurance, income-tax, duty of customs, cess and other material statutory dues applicable to it except for the TDS deducted during the year of Rs. 57.21 lakhs, ESIC, PF and PT of Rs. 25.79 lakhs. Also the Company has not recognized gratuity liability as required under Ind AS 19 Employee Benefits. Consequently, we are unable to comment on the extent to which such liability, if any, would impact the statutory dues and related disclosures.

b. According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

viii. Transactions not recorded in books and have been surrendered or disclosed as income during the year in income-tax assessments.

According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. Repayment of Loans

a. According to the information and explanations given to us and on the basis of our explanation of the records of the company, the company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any lender. Hence reporting under clauses 3(ix)(a) of CARO 2020 is not applicable.

b. According to the information and explanations given to us and on the basis of our explanation of the records of the company, the company is not declared as “willful defaulter” by any banks or financial institutions or other lenders and hence reporting under clauses 3(ix)(b) of CARO 2020 is not applicable.

c. According to the information and explanations given to us and based on the examination of books of accounts, the company has not availed any term loans and hence whether term loans were applied for the purpose of Clause 3(ix)(c) of the order is not applicable.

d. According to the information and explanations given to us and based on the examination of books of accounts, the company has not raised any funds on short term basis and hence reporting on whether such funds were utilized for long term basis under clause 3(ix)(d) of CARO 2020 is not applicable.

e. According to the information and explanations given to us and based on the examination of books of accounts, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act.

f. According to the information and explanations given to us and based on the examination of books of accounts, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint venture and hence reporting under clause 3(ix)(e) and (f) of CARO 2020 is not applicable.

x. Utilization of Funds

a. The Company has raised funds through Rights Issue of equity shares during the year amounting to Rs. 18,099.30 lakhs in two separate issuances.

   In our opinion and according to the information and explanations given to us, and based on examination of utilization statements, bank records and related supporting documents, the funds so raised have been utilized for the purposes for which they were raised, except balance amount of Rs. 615.84 lakhs remained unutilized as at 31 March 2026 and has been kept in monitoring account.

b. The company has not made any preferential allotment or private placement of shares (fully or partly or optionally convertible) during the year and hence reporting under clause 3(x)(b) of CARO 2020 is not applicable.

xi. **Reporting of Fraud**

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

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

c. We are informed that no whistle blower complaints has been received by the Company during the year and hence reporting under clause 3(xi)(c) of CARO 2020 is not applicable.;

xii. **Nidhi Company**

According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii)(a) to 3(xii)(c) of CARO 2020 is not applicable.

xiii. In our opinion, the company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

xiv. **Internal Audit**

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

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

xv. **Non-cash Transactions with directors or persons connected with him**

In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. **Registration under Reserve Bank of India Act, 1934**

a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a) of CARO 2020 is not applicable.

b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(b) of CARO 2020 is not applicable.

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause 3(xvi)(c) of the Order is not applicable.

d. According to the information and explanation given to us, in our opinion the Group does not have more than one Core Investment Company (CIC) and hence reporting under clause 3(xvi)(d) of CARO 2020 is not applicable.

xvii. **Cash Losses**

The Company has not incurred a cash loss in the current financial year and during the immediately preceding financial year.

xviii. Resignation of Auditors

There were resignations of statutory auditors during the year, including resignation of the previous statutory auditor and the subsequently appointed statutory auditor.

We have considered the information, explanations, issues, objections and concerns raised by the outgoing auditors through their resignation letters and other available communications while planning and performing our audit procedures.

xix. Material Uncertainty

According to the information and explanations given to us and 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 standalone financial statements and management plans, and after considering the possible effects of the matters described in the Basis for Qualified Opinion section of our report, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Schedule VII to the Companies Act, 2013

a. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

b. In our opinion and according to the information and explanations given to us there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any ongoing projects. Accordingly, clause 3(xx)(b) of the Order is not applicable.

For P H H A D & Co LLP
(Formerly known as D G K T & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 151804W/W100761

Piyushkumar Gevariya
Partner
M. No. : 190451
UDIN : 26190451QCZCVM4417
Date : 27th April, 2026
Place : Surat

ANNEXURE "B"

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF KALIND LIMITED (FORMERLY KNOWN AS ARUNIS ABODE LIMITED)

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

(Referred to in paragraph B(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Kalind Limited ('the Company') as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note').

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

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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. 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 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 .

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 judgment, 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 internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls over Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements.

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

For P H H A D & Co LLP
(Formerly known as D G K T & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 151804W/W100761

Piyushkumar Gevariya
Partner
M. No. : 190451
UDIN : 26190451QCZCVM4417
Date : 27th April, 2026
Place : Surat

BALANCE SHEET as at 31st March, 2026

Particulars	Notes	As At March 31, 2026 INR in lakhs	As At March 31, 2025 INR in lakhs
ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	4,416.10	0.03
(b) Capital work in progress		-	-
(c) Other Intangible Assets	2	0.30	-
(d) Intangible Assets under development		-	-
(e) Financial Assets			
(i) Investments	3	4,917.62	11.59
(ii) Loans			
(f) Income Tax Assets (Net)	4	-	4.78
(g) Deferred Tax Assets (Net)	33	2.25	0.05
(h) Other Non-Current Assets	5	-	-
Total Non-Current Assets		**9,336.28**	**16.44**
2. Current Assets			
(a) Inventories	6	624.86	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	7	4,067.69	-
(iii) Cash and cash equivalents	8	675.51	2.71
(iv) Bank Balances other than (iii) of above	9	-	0.10
(v) Loans	10	30.96	-
(vi) Other Financial Assets	11	635.13	624.07
(c) Current Tax Assets (Net)	12		
(d) Other Current Assets	13	8,477.20	0.53
Total Current assets		**14,511.36**	**627.41**
Assets held for sale		**-**	**76.74**
TOTAL ASSETS		**23,847.63**	**720.60**
EQUITY AND LIABILITIES			
1. Equity			
(1) Shareholders' Funds			
(a) Equity Share Capital	14	12,189.00	300.00
(b) Other equity	15	9,107.44	335.97
Total Equity		**21,296.44**	**635.97**
2. Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	977.98	-
(ii) Lease liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
Total Non-Current Liabilities		**977.98**	**-**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	-	79.50
(ii) Trade payable			
(a) Outstanding dues of micro & small enterprises	18	95.17	0.57
(b) Outstanding dues other than micro & small enterprises	18	512.95	2.88
(iii) Other financial liabilities	19	-	1.13
(b) Other current liabilities	20	101.61	0.55
(c) Provision	21	-	-
(d) Current Tax Liabilities (Net)	22	863.47	-
Total Current Liabilities		**1,573.21**	**84.62**
TOTAL EQUITY AND LIABILITIES		**23,847.63**	**720.60**
Statement of Accounting Policies and notes to Financial Statements	1 - 40		

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
Partner
Mem No.: 190451
UDIN: 26190451QCZCVM4417

Ayush Jasani
Vice-Chairman & Managing Director
DIN: 09842741

Dharmendrabhai Jasani
Chairman & WTD
DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

STATEMENT OF PROFIT & LOSS ACCOUNT for the year ended 31st March, 2026

Particulars	Notes	For the year ended March 31, 2026 INR in lakhs	For the year ended March 31, 2025 INR in lakhs
INCOME			
Revenue from operations	23	7,535.64	0.01
Other Income	24	143.07	48.46
TOTAL INCOME		**7,678.71**	**48.48**
EXPENSES			
Cost of Raw Material Consumed	25	3,017.13	-
Purchase of Stock in Trade		-	-
Changes in Inventories of Finished Goods/WIP		-	-
Employee Benefit Expense	26	386.20	32.92
Financial Charges	27	3.66	6.80
Depreciation and Amortization	2	235.44	13.13
Other Expenses	28	390.89	44.85
TOTAL EXPENSES		**4,033.32**	**97.70**
Profit/(loss) before Tax		**3,645.39**	**-49.22**
Tax Expense			
Current Tax		917.47	-
Taxation relating to earlier years		-	0.17
Deferred Tax	33	-2.20	-32.84
Net Tax expense		**915.27**	**-32.68**
Profit/(loss) after Tax for the year		**2,730.12**	**-16.55**
Other Comprehensive Income			
A. ITEM NOT RECLASSIFIED TO PROFIT OR LOSS			
i. Income relating to item that will not be reclassified to profit or loss		-	-
ii. Income Tax Relating item (i) of above		-	-
B. ITEM RECLASSIFIED TO PROFIT OR LOSS			
i. Income relating to item that will be reclassified to profit or loss		-	-
ii. Income Tax Relating (i) of above		-	-
Total other Comprehensive Income		**-**	**-**
Total Comprehensive Income for the year		**2,730.12**	**-16.55**
Earning Per Share for Continuing operation			
Basic - Par Value Rupees 10.00	34	2.85	(0.55)
Diluted - Par Value Rupees 10.00	34	2.85	(0.55)
Earning Per Share for Discontinued operation			
Basic - Par Value Rupees 10.00		-	-
Diluted - Par Value Rupees 10.00		-	-
Earning Per Share for Continuing + Discontinued operation			
Basic - Par Value Rupees 10.00	34	2.85	(0.55)
Diluted - Par Value Rupees 10.00	34	2.85	(0.55)
Statement of Accounting Policies and notes to Financial Statements	1 - 40		

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
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DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

STATEMENT OF CASH FLOW for the year ended 31st March, 2026

Particulars	for the year ended March 31, 2026	for the year ended March 31, 2025
	INR in Lakhs	INR in Lakhs
A. Cash Flow from Operating Activities		
Profit before tax	3,645.39	(49.22)
Adjustments for :		
Depreciation	235.44	13.13
Finance Cost	3.66	6.80
Loss on sale of Property, plant and equipment	-	3.13
Interest Income	(57.47)	(40.09)
Dividend Income	(0.00)	(0.00)
Rent Income	-	(8.37)
Fixed Asset written off	0.03	-
Fair Value Gain / (reversal of fair value gain) on investment in OCD	-	12.75
Operating Profit Before Working Capital Adjustments (a)	**3,827.04**	**(61.88)**
Movements in Working Capital:		
Decrease/(Increase) in Inventory	(624.86)	0.46
Decrease/(Increase) in Trade Receivables	(4,067.69)	0.36
Decrease/(Increase) in Financial Assets	-	5.00
Decrease/(Increase) in Other Current Assets	(8,476.67)	1.02
Decrease/(Increase) in Loans and Deposits	(42.03)	-
Increase/(Decrease) in Trade Payables	604.67	(9.64)
Increase/(Decrease) in Financial Liabilities	(1.13)	1.13
Increase/(Decrease) in Current Liabilities, Current Tax Liabilities (Net) and Provisions	964.54	(14.63)
Movement in Working Capital total (b)	**(11,643.16)**	**(16.32)**
Cash generated from Operating activities (a)-(b)	**(7,816.12)**	**(78.20)**
Direct Taxes Paid	(912.69)	-
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	**(8,728.81)**	**(78.20)**
B. Cash flow from Investing Activity		
Purchase of fixed asset	(4,651.84)	-
Sale of fixed asset	-	92.25
Sale of Optionally Convertible Debenture	-	383.00
Investment in Inter-corporate deposit	-	(439.51)
Sale of share in other companies	-	0.03
Sales of asset held for sale	76.74	-
Redemption/(Investment) of Bank FD	0.10	-
Decrease/(Increase) in Investments	(4,906.04)	-
Interest Income	57.47	47.70
Dividend Income	0.00	0.00
Rent Income	-	8.37
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITY (B)	**(9,423.56)**	**91.85**

Particulars	for the year ended March 31, 2026	for the year ended March 31, 2025
	INR in Lakhs	INR in Lakhs
C. Cash Flow from Financing activity :		
Issue of Share Capital	17,960.35	-
Increase/(Decrease) in Term Loans	977.98	-
Repayment of borrowing	-	(87.46)
Proceeds from Borrowing	-	79.50
Dividend paid	(30.00)	-
Lease Liability	-	-
Finance Cost	(3.66)	(6.80)
Increase/(Decrease) in Working Capital from Bank	(79.50)	-
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**18,825.18**	**(14.75)**
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**672.80**	**(1.10)**
Cash and Cash Equivalents at the beginning of the Period	2.71	3.81
Cash and Cash Equivalents at the end of the Period	675.51	2.71

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
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For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
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DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2026

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON MARCH 31, 2026:

INR in lakhs

Balance as on April 1, 2025	Changes in equity due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital During the Year	Balance as at March 31, 2026
300.00	-	-	11,889.00	12,189.00

B. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON MARCH 31, 2025:

INR in lakhs

Balance as on April 1, 2024	Changes in equity due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital During the Year	Balance as at March 31, 2025
300.00	-	-	-	300.00

C. OTHER EQUITY FOR THE YEAR ENDED ON MARCH 31, 2026:

INR in lakhs

Particulars	Reserves and Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings		
As on 31st March 2026					
Opening Balance as on April 1, 2025	-	5.19	330.79	-	**335.97**
Transfer to retained earnings	-	-	2,730.12	-	**2,730.12**
Other Comprehensive Income of the Year	-	-	-	-	**-**
Premium on Right Issue (Net)	6,071.35	-	-	-	**6,071.35**
Dividend Paid	(30.00)	-	-	-	**(30.00)**
Closing Balance as at Mar 31, 2026	**6,041.35**	**5.19**	**3,060.90**	**-**	**9,107.44**

D. OTHER EQUITY FOR THE YEAR ENDED ON MARCH 31, 2025:

INR in lakhs

Particulars	Reserves and Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings		
As on 31st March 2025			-		
Opening Balance as on April 1, 2024	-	5.19	347.335	-	**352.52**
Transfer to retained earnings	-	-	(16.55)	-	**(16.55)**
Other Comprehensive Income of the Year	-	-	-	-	**-**
Premium on Right Issue (Net)	-	-	-	-	**-**
Dividend Paid	-	-	-	-	**-**
Closing Balance as at Mar 31, 2025	**-**	**5.19**	**330.79**	**-**	**335.97**

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
Partner
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Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

NOTE 1: NOTES TO ACCOUNTS

1.1 CORPORATE INFORMATION

Kalind Limited (Formerly known as Arunis Abode Limited) ('the company) is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having a CIN: L77309GJ1994PLC021759 (old CIN L70100GJ1994PCL021759). Equity shares are listed on Bombay Stock Exchange (BSE). The Registered office of the company is situated at Office No. 404, 4th Floor, White Pearls, Near Galaxy Circle, Pal Gam, Surat - 395009 (Gujarat).

1.2 SIGNIFICANT ACCOUNTING POLICIES

1.2.1 Basis of Preparation

These financial statements are the separate financial statements of the Company (also called as standalone financial statements). The company has prepared and presented the financials as per reporting requirements u/s 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended by Companies (Indian Accounting Standards) Rules, 2016 effective from 1st April 2016 on the accruals basis. Ind AS comprises mandatory accounting standards notified under the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

1.2.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives and dismantaling expenses of fixed assets and intangible assets. The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired.

An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

1.2.3 Fair Value Measurement

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The company regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.2.4 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non- Current classification.

An asset is treated as Current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.2.5 Property, Plant & Equipment and Depreciation

Property, Plant & Equipment are carried at the cost of acquisition or construction less accumulated depreciation and impairment losses. The cost of Property, Plant & Equipment includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets as per Para 11 of Ind AS - 16, (Property Plant and Equipment). Borrowing and incidental costs directly attributable to acquisition or construction of those Property, Plant & Equipment which necessarily take a substantial period of time to get ready for their intended use are capitalised as per Para 8 of Ind AS - 8 (Borrowing Costs).

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each balance sheet date and the cost of Property, Plant & Equipment not ready for their intended use before such date are disclosed under capital work-in-progress.

Depreciation on Property, Plant & Equipment is provided using the written down value method at the rates specified in Schedule II to the Companies Act, 2013 or based on the useful life of the assets as estimated by Management. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Disclosure as per Para 75-76 of Ind AS-16 (Property, Plant and Equipment) relating to dismantling cost is unascertainable. The management is unable to estimate the dismantaling cost of individual assets as the same is impracticable, due to the complexity and size of the company.

1.2.6 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

No impairment loss for any assets have been identified and recorded during the year in terms of Para 58-64 of AS - 36, Impairment of Assets

1.2.7 Inventories

Inventories are valued at cost (including cost for bringing the inventory to its current location and condition) or net realisable value whichever is less. Inventory as appearing in the financial statements is inclusive of duties, taxes and freight, in terms of Para 10 to 19 of Ind AS - 2, Inventories. Inventory excludes Goods and Services Tax.

1.2.8 Investments

Long-term investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

1.2.9 Retirement Benefits

Retirement Benefits, are accounted on Actuarial Basis.

1.2.10 Foreign currency transactions and balances

Transactions in foreign currencies are translated into the functional currency of the Group at the exchange rates on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss.

Foreign exchange gains and losses that relate to borrowings and all other foreign exchange gains and losses are presented in the statement of Profit and loss on net basis.

1.2.11 Revenue Recognition

Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

Revenue from product sales is stated exclusive of returns, applicable trade discounts, allowances, and GST.

Dividend income is recognised when the unconditional right to receive the income is established. Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

Export entitlements are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

The Customs Duty Drawback benefits have been recognized as recommended by the Expert Advisory Committee of ICAI. In the opinion of the Expert Advisory Committee on the accounting treatment of Duty Drawback benefit, wherein it has been opined that the benefit under the Duty Drawback Scheme should be recognised as income when the exports (against which the credit has been granted) are made, provided the criteria for recognition of revenue under AS 9 have been fulfilled (query No. 28 of Vol. XX of Compendium of Opinions, page 96).

In the said opinion, the Committee has stated, inter alia, the following: "Under the facts and circumstances of the query, the Duty Drawback benefit should be recognised in the books of account when no significant uncertainties as to the amount of consideration that would be derived and as to its ultimate collection exist. In the case of drawback benefit on post-export basis when the company applies for the credit on realisation of export proceeds and the benefit is to be utilised for imports by the company, there seems to be no such significant uncertainty and, therefore, the drawback benefit should be recognised in the year in which the export was made.

1.2.12 Income Tax Expense

Income tax expense comprises current tax and deferred tax charge or credit.

Current Tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and is written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

1.2.13 Financial instruments

Initial Recognition

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through OCI) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent Measurement

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative Financial Assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss. Trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

(b) the asset's contractual cash flow represent SPPI Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by- instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.

Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

b) Non-derivative financial Liabilities

(i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

1.2.14 Current Assets Balances

Balances of Sundry Creditors, Sundry Debtors and loans and advances are subject to confirmation. In the opinion of the Board of Directors, the current assets, loans and advances have a realisable value at least equal to the amounts at which they are stated in the Balance Sheet.

1.2.15 Employee Benefits

Provisions of Gratuity has applied to the company from the current year. All the provisions required to be made for the applicability of gratuity as required under Para 11 of Ind AS-19 (Employee Benefits) has been complied with.

1.2.16 Segment Reporting

The company is primarily engaged in the business of providing renting and leasing of heavy earth-moving equipment which constitute a single reportable segment in accordance with Ind AS 108 – "Segment Reporting"

1.2.17 Events Occuring after the Balance Sheet Date

There were no such events occured after balance sheet date which required material disclosure by the management and auditors.

1.2.18 Change in Accounting Policies

There has been no other changes in the accounting policy, in terms of Para 14 to 21 of Ind AS - 8 (Accounting Policies, Change in Accounting Estimates and Errors).

1.2.19 Prior Period Items

During the year we had not found any prior period item. But there was a short provision for earlier years of which now given effect in profit & loss A/c.

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

Note 2: PROPERTY, PLANT AND EQUIPMENT (Disclosure as per Clause 73(e) of Ind AS-16)

INR in lakhs

Particulars	Gross Block					Depreciation and Amortization					Net Block	
	As at April 1, 2025	Additions	(Disposals)	Revaluations / (Impairments)/ (Reclasification)	As at Mar 31, 2026	As at April 1, 2025	Depreciation charge for the year	On Reclassification of Assets	On Disposals	As at Mar 31, 2026	As at Mar 31, 2026	As at Mar 31, 2025
Tangible Assets												
Owned												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	3,335.39	-	-	3,335.39		71.02	-	-	71.02	3,264.37	-
Plant & Machinery	-	1,206.50	-	-	1,206.50		137.36	-	-	137.36	1,069.14	-
Electric & Office Equipments	-	8.10	-	-	8.10		3.79	-	-	3.79	4.31	-
Furniture & Fixtures	-	10.29	-	-	10.29		1.52	-	-	1.52	8.77	-
Factory Building	-	-	-	-	-			-	-	-	-	-
Office Building	-	-	-	-	-			-	-	-	-	-
Computer	1.73	1.07	1.73	-	1.07	1.70	0.51	-	1.70	0.51	0.56	0.03
Vehicle	-	90.06	-	-	90.06		21.12	-	-	21.12	68.94	-
Total	**1.73**	**4,651.41**	**1.73**	**-**	**4,651.41**	**1.70**	**235.31**	**-**	**1.70**	**235.31**	**4,416.10**	**0.03**
Intangible Assets												
Software	-	0.43	-	-	0.43	-	0.13	-	-	0.13	0.30	-
Total	**-**	**0.43**	**-**	**-**	**0.43**	**-**	**0.13**	**-**	**-**	**0.13**	**0.30**	**-**
Total	**1.73**	**4,651.84**	**1.73**	**-**	**4,651.84**	**1.70**	**235.44**	**-**	**1.70**	**235.44**	**4,416.40**	**0.03**
Previous Year	**217.72**	**-**	**136.41**	**-79.58**	**1.73**	**32.45**	**13.12**	**2.84**	**41.02**	**1.70**	**0.03**	**107.12**

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

NOTE 3: NON CURRENT FINANCIAL ASSETS - INVESTMENTS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
(A) Investments in Equity Unquoted Equity Shares, Fully paid up, at cost		
(Subsidiary)		
Equity Shares of Prasad Earth Mover Pvt. Ltd.	4,917.38	-
(17,90,000 Equity Shares of Rs. 10 each)		
Equity Shares of Arunis Realties Pvt. Ltd.	-	4.24
(10000 Equity Shares of Rs. 10 each)		
(Associate)		
Equity Shares of Arunis Edifice Pvt. Ltd.	-	7.35
(73500 Equity Shares of Rs. 10 each)		
(B) Investments in Other		
(Measured at Cost)		
Equity Shares of Hubtown Viva Premises Co-Op Society Ltd- Shares	0.01	-
(20 Equity Shares of Rs. 50 each)		
Mutual Fund - Nippon India	0.23	-
Total	**4,917.62**	**11.59**
Aggregate Amount of Quoted Investments and Market value thereof	0.23	-
Aggregate Amount of Unquoted Investments	4,917.39	11.59
Aggregate Amount of Impairment in Value of Investments	-	-

NOTE 4 : INCOME TAX ASSETS (NET)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Income-tax Assets (Net)	-	4.78
Total	**-**	**4.78**

Note 5: OTHER CURRENT ASSETS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Other Current Assets	-	-
Total	**-**	**-**

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

NOTE 6: INVENTORIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Raw Material (Valued at Cost)	-	-
Finished Goods (Valued at Cost or Market Value whichever is less)	624.86	-
Total	**624.86**	**-**

Notes :

Inventories are valued at cost or net realisable value whichever is lower. The mode of valuation of inventories has been stated in Note No. - 1.2.7

Inventories are hypothecated to secure working capital facilities from Bank.

NOTE 7: TRADE RECEIVABLES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	4,067.69	-
Receivables which have significant increase in credit risk	-	-
Receivables - Credit Impaired	-	-
Less: Provision for doubtful debts	-	-
Total	**4,067.69**	**-**

Notes :

Trade Receivables Ageing Schedule (Note No. 35).

NOTE 8: CASH AND CASH EQUIVALENTS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Balances with banks	675.51	2.65
Cash on hand	0.00	0.06
Total	**675.51**	**2.71**

Note 9: BALANCE WITH BANK OTHER THAN NOTE 8

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Term Deposits with Bank	-	0.10
Total	**-**	**0.10**

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

NOTE 10: LOANS

INR in lakhs

Particulars		As At March 31, 2026	As At March 31, 2025
(A)	**Loans to related parties**		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	SUB TOTAL	**-**	**-**
(B)	**Others**		
	Secured, considered good	-	-
	Unsecured, considered good	25.00	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	SUB TOTAL	**25.00**	**-**
(B)	**Loans and advances to employees**		
	Secured, considered good	-	-
	Unsecured, considered good	5.96	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	SUB TOTAL	**5.96**	**-**
TOTAL		**30.96**	**-**

NOTE 11: OTHER FINANCIAL ASSETS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Inter-corporate Deposits and loans	-	607.00
Interest receivable on - Debentures and Inter-corporate deposits	-	15.27
Security Deposits Given	-	1.80
Inter-corporate Deposits and loans (including Interest)	635.13	-
Total	**635.13**	**624.07**

Note 12: CURRENT TAX ASSETS (NET)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Advance Tax	-	-
Balance with Government Authorities	-	-
GST Refund Receivable	-	-
TDS-TCS Receivable	-	-
Total	**-**	**-**

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

Note 13: OTHER CURRENT ASSETS

INR in lakhs

Particulars		As At March 31, 2026	As At March 31, 2025
(A)	**Advances other than capital advances**		
	Advance to Suppliers	8,053.22	-
(B)	**Others**		
	Prepaid Expenses	9.15	0.13
	Balance with Government Authorities	414.02	0.41
	Security Deposite for Labour License	0.81	-
Total		**8,477.20**	**0.54**

NOTE 14: EQUITY SHARE CAPITAL

Particulars	As At March 31, 2026		As At March 31, 2025	
	Number	INR in lakhs	Number	INR in lakhs
Authorised				
100,00,00,000 equity shares of Rupees 10.00 each for C.Y.	1,00,00,00,000.00	1,00,000.00	-	-
75,00,000 equity shares of Rupees 10.00 each for P.Y.	-	-	75,00,000.00	750.00
Issued				
12,18,90,000 equity shares of Rupees 10.00 each for C.Y.	12,18,90,000.00	12,189.00	-	-
30,00,000 equity shares of Rupees 10.00 each for P.Y.	-	-	30,00,000	300.00
Subscribed and Paid up				
12,18,90,000 equity shares of Rupees 10.00 each for C.Y.	12,18,90,000.00	12,189.00	-	-
30,00,000 equity shares of Rupees 10.00 each for P.Y.	-	-	30,00,000	300.00
Total	**12,18,90,000**	**12,189.00**	**30,00,000**	**300.00**

As per the MOA, the Authorised Share Capital is ₹1,000 crore, whereas MCA records reflect ₹122 crore due to pending filing of the requisite form with MCA.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As At March 31, 2026		As At March 31, 2025	
	Number	INR in lakhs	Number	INR in lakhs
Shares outstanding at the beginning of the year	30,00,000	300.00	30,00,000	300.00
Shares Issued during the year	11,88,90,000	11,889.00	-	-
Shares outstanding at the end of the year	**12,18,90,000**	**12,189.00**	**30,00,000**	**300.00**

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

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As At March 31, 2026		As At March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dharmendrabhai Becharbhai Jasani	1,63,64,258	13.43%	7,31,488	24.38%
Ayush Dharmendrabhai Jasani	-	0.00%	3,21,012	10.70%
Yagnik B Tank	-	0.00%	10,52,500	35.08%
Abhishek Ashvinbhai Kamdar HUF	86,08,483	7.06%	-	0.00%

Disclosure of Shareholding of Promoters

Promoters name	As At March 31, 2026		As At March 31, 2025		% Changes during the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Dharmendrabhai Becharbhai Jasani	1,63,64,258	13.43%	7,31,488	24.38%	-10.96%
Ayush Dharmendrabhai Jasani	6,50,368	0.53%	3,21,012	10.70%	-10.17%
Yagnik B Tank	-	0.00%	10,52,500	35.08%	-35.08%

All Equity Shares have common voting rights, preferences and there are no restrictions inter-alia. Also, there are no other class of shares other than equity shares.

During the financial year, the Company has allotted Equity Shares pursuant to Rights Issues as under:

- The Company has allotted 4,80,00,000 Equity Shares on 12 September 2025 having face value of INR 10 each at an issue price of INR 12.60 per equity share (including securities premium of INR 2.60 per equity share), aggregating to INR 60.48 Crores.
- The Company has allotted 7,08,90,000 Equity Shares on 17 February 2026 having face value of INR 10 each at an issue price of INR 17 per equity share (including securities premium of INR 7 per equity share), aggregating to INR 120.51 Crores.

There are no calls unpaid by Directors and Officers.

There are no forfeited shares with the company.

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

NOTE 15: OTHER EQUITY

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Equity Component of Compound Financial Instrument		
Equity Component of Compound Financial Instrument	-	-
Total Equity Component of Compound Financial Instrument	**-**	**-**
Reserve and Surplus		
Security Premium Reserve Account		
Opening Balance	**-**	**-**
Add: Securities premium credited on Share issue (Net)	6,071.35	
Less: Premium Utilised for Bonus Issue	-	-
Closing Balance	**6,071.35**	**-**
General Reserve		
Opening Balance	5.19	5.19
Add: Securities premium credited on Share issue	-	
Less: Premium Utilised for Bonus Issue	-	-
Closing Balance	**5.19**	**5.19**
Retained Earnings (Profit and Loss)		
Opening Balance	330.79	347.33
Add: Current year profit	2,730.12	-16.55
Add: Transfer from Reserves	-	-
Less: Dividend Paid	-30.00	-
Less: Reserve Utilised for Bonus Issue	-	-
Less: Transfers to Reserves	-	-
Closing Balance	**3,030.90**	**330.79**
Total Reserve and Surplus	**9,107.44**	**335.97**
Total	**9,107.44**	**335.97**

NOTE 16: NON CURRENT BORROWINGS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured Loan from Director	977.98	-
	977.98	**-**
Current maturities of Long term borrowings	-	-
Total	**977.98**	**-**

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

Notes 17: CURRENT BORROWINGS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured Loans		
(a) Loans and advances from related parties	-	79.50
Total	**-**	**79.50**

NOTE 18: CURRENT TRADE PAYABLES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Outstanding dues of micro & small enterprises	95.17	0.57
(b) Total outstanding dues other than micro & small enterprises	512.95	2.88
Total	**608.12**	**3.45**

Notes :

Trade Payables Ageing Schedule (Note No. 36).

NOTE 19: OTHER FINANCIAL LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Interest payable on ICD	-	1.13
Total	**-**	**1.13**

NOTE 20: OTHER CURRENT LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Statutory Dues Payable	83.01	0.30
Security Deposits Received	-	0.25
Expenses Payable	13.74	-
Unclaimed Dividend	4.86	-
Total	**101.61**	**0.55**

NOTE 21: PROVISIONS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Provision for Audit Fees	-	-
Provision For Gratuity	-	-
Professional Tax Payable	-	-
Provision for PF	-	-
Provision for ESIC	-	-
Total	**-**	**-**

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

NOTE 22: CURRENT TAX LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Provision for Current Tax (Net of TDS - TCS Receivable)	863.47	-
Total	**863.47**	**-**

NOTE 23: REVENUE FROM OPERATIONS

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Profit from trading in shares and mutual funds (net)	-	0.01
sale of services	7,535.64	-
Total	**7,535.64**	**0.01**

Revenue for the year ended March 31, 2026 includes unbilled revenue of Rs.200.00 lakh. Such revenue represents services rendered but not yet billed as at the reporting date.

Note 24: OTHER INCOME

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest Income	57.47	40.09
Dividend Income	0.00	0.00
Rent Income	-	8.37
Foreign Exchange Gains/Loss	37.64	-
Gain On Sale Investment Property	33.26	-
LTCG/LTCL on Shares	0.01	-
Profit On Business Acquisition	14.69	-
Total	**143.07**	**48.46**

Note 25: COST OF RAW MATERIAL CONSUMED

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Opening Stock	-	
Add: Purchase	3,641.98	
	3,641.98	**-**
Less: Closing Stock	624.86	
Total	**3,017.13**	**-**

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

Note 26: EMPLOYEE BENEFIT EXPENSE

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Director Remuneration	23.50	20.43
Salary & Wages Expense	346.54	12.50
Contribution to Provident Fund and other funds	14.67	
Staff welfare expenses	1.50	
Total	**386.20**	**32.92**

Note 27: FINANCE COSTS

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest expense on borrowings	-	6.80
Interest on ICD	1.91	-
Trade Bill Discounting Interest Exp.	1.52	-
Interest/Late Fees For Statutory Dues	0.15	-
Interest on Tds Late Payment	0.08	-
Total	**3.66**	**6.80**

Note 28: OTHER EXPENSES

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Electricity Expense	1.66	1.51
Directors' Sitting Fees	3.44	1.28
Legal and Professional Fees	59.70	6.49
Stock Exchange related Expenses	-	4.67
Share Trading Expenses	0.00	0.02
Repairs and Maintenance	1.39	2.17
Rent, Rates and Taxes	15.86	5.15
Advertisement Expenses	9.44	0.90
Insurance Expense	2.04	3.73
Travelling Expense	1.09	0.07
Printing and Stationery Expense	0.21	0.02
Communication Expense	0.22	0.39
Conveyance	-	0.15
Bank Charges	0.03	0.02
Cost of increase Authorised capital	99.32	-

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

Note 28: OTHER EXPENSES (Contd.)

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Loss on sale of Property, plant and equipment	-	3.13
Real-estate expenses	-	0.09
Write-off of unamortized fair value interest on derecognition of OCDs	-	12.75
Miscellaneous Expenses	-	0.97
Fixed Asset Writen Off	0.03	-
Computer Expenses	0.29	-
Late Payment Charges Exp	0.06	-
Locker Rent - F/104	0.03	-
Office Expenses	14.77	-
Operational Expenses	174.66	-
Round Off	0.03	-
Software Expenses	0.12	-
Water Expenses	1.42	-
Payments to the auditor as		
a. auditor	-	0.45
b. Limited review	-	0.20
c. Limited review (predecessor auditor)	3.50	0.10
d. Certification	0.61	0.20
e. other services	1.00	0.40
f. for reimbursement of expenses	-	-
Total	**390.89**	**44.85**

Note 29: CONTINGENT LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Financial guarantee given on behalf of Associate Company	-	400.00

Note 30: SEGMENT REPORTING

The Company is primarily engaged in the business of providing earth-moving equipment with or without labour, which constitutes a single reportable segment in accordance with Ind AS 108 – "Operating Segments". Accordingly, no separate segment information is required to be disclosed.

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

Note 31: RELATED PARTIES

(a) The related parties where control exists are the subsidiaries, step-down subsidiaries, joint ventures and the partnership firms. There are no other parties over which the Company has control.

Wholly owned Subsidiary

Prasad Earth Movers Private Limited

Arunis Realties Private Limited

Associate

Arunis Edifice Private Limited

Directors / Key Managerial Personnel (KMP)

Sanam Kashinath Umbargikar

Anand Bhagwan Soman

Gaurav Rajendra Luthra

Poonam Khemka

Preeti Ritesh Mistry

Ayush Dharmendrabhai Jasani

Dharmendra Bhai Becharbhai Jasani

Ketanaben Jasani

Vishal Shankar Patil

Mr. Vijay Pal Singh - CFO

Mrs. Anju Surajsingh Chauhan - CS

Mrs. Dhara Denis Desai, Managing Director

Yagnik B Tank, Managing Director

Mr. Denis Desai, Director

Mrs. Garima Mandhania, Company Secretary and Compliance Officer

Mrs. Hirak Patel, Company Secretary and Compliance Officer

Ms. Heena Gupta, Chief Financial Officer

Mrs. Megha Khanna, Director

Mrs. Leena Desai, Director

Mr. Chirag Shah, Director

Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest

Dbj Multi Service Private Limited

Kalind Infraproject Limited

Kalind Earth Movers Limited

Kalind Earth Movers

Adj Rental Private Limited

Mrs. Arunaben Desai

Arudha Traders Private Limited

Arunis Financial and Management Consultant Private Limited

Kenil Financial and Consultancy Services Private Limited

Shiv Arunoday Developers & Consultants

Denis Desai HUF

Nirmala Alumni Association

Arunis Constructions

Nature of Transaction		Relationship	For the year ended 31st March, 2026
(a)	**Aggregate of transactions for the year with these parties have been given below:**		
	Remuneration	KMP	13.25
	Expenditure incurred on behalf of Company	KMP	18.14
	Sitting fees	KMP	2.00
	Purchase	Relative Entity & KMP	1,395.67
	Acquisition under Slum Buying	Relative Entity & KMP	1,294.26
	Sale of Service	Relative Entity & KMP	150.00
	Payment for Acqusition of Subsidiary	Subsidiary	4,917.38
	Office Rent	KMP	8.85
	Loans received	KMP	977.98
(b)	**Aggregate of balance outstanding as at the Balance Sheet date have been given below:**		
	Investment in equity shares	Subsidiary	4,917.38
	Trade Payable	Relative Entity & KMP	185.51
	Loan received	KMP	977.98
	Remuneration payable	KMP	6.16
	Office Rent Payable	KMP	5.47

Nature of Transaction		Relationship	For the year ended 31st March, 2026
(a)	**Aggregate of transactions for the year with these parties have been given below:**		
	Remuneration	KMP	28.83
	Sale of Optionally convertible debentures	Associate	383.00
	Sitting fees	KMP	0.96
	Loans repayment received	Associate	40.00
	Loans received	Associate	79.50
	Inter-corporate deposits given	Associate	450.00
	Inter-corporate deposits repayment received	Associate	576.00
	Interest income on Optionally convertible debentures	Associate	13.80
	Interest income on loans	Associate	2.16
	Interest expense on loan	Associate	1.25
	Interest income on Inter-corporate deposits	Associate	10.80
(b)	**Aggregate of balance outstanding as at the Balance Sheet date have been given below:**		
	Investment in equity shares	Subsidiary	4.24
	Investment in equity shares	Associate	7.35
	Interest receivable on inter-corporate deposits	Associate	3.22
	Loan received	Associate	79.50
	Interest payable on loan	Associate	1.13
	Sitting fees payable	KMP	0.27

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

Note 32: EVENT AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period that require adjustment to or disclosure in the financial statements.

Note 33: DEFERRED TAX ASSETS/LIABILITY

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Accounting profit before income tax		
Statutory income tax rate	3,645.39	(49.22)
Tax at statutory income tax rate	25.17%	26.00%
Tax effects of:	917.47	(12.80)
Total tax effect	0	12.97
Current tax and tax expense related to earlier years	**917.47**	**0.17**
Deferred tax on account of Property, Plant and Equipment	(2.20)	(29.53)
Deferred tax on account of financial assets	0	(3.31)
Deferred tax (income)/expense	**(2.20)**	**(32.84)**
Income-tax expense reported in the Statement of Profit & Loss	**915.27**	**(32.68)**

Reconciliation of Deferred Tax Liabilities / (Assets) (Net)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Opening Balance	(0.05)	32.79
Tax income/(expense) during the period recognised in P&L	(2.20)	(32.84)
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	**(2.25)**	**(0.05)**

Deferred Tax Liability have been created at the prevailing rates of Income Tax on timing differences.

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities related to income taxes levied by the same tax authority.

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

Note 34: EARNING PER SHARE

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The company presents basic and diluted EPS from continuing and discontinuing operations separately.

Computation of EPS is set out below:

Particulars	As At March 31, 2026	As At March 31, 2025
Earnings		
Total Comperehensive Income for the period	2,730.12	-16.55
Total Income from Discontinued Operation for the period	Nil	Nil
Shares		
No. of shares at the beginning of the year	3,000,000	3,000,000
Additional allotment of shares during the year	118,890,000	-
Weighted Average No. of shares during the year - Basic	95,656,838	3,000,000
Weighted Average No. of shares during the year - Diluted	95,656,838	3,000,000
Earning Per Share for Continuing operation		
Earning per share of par value Rs. 10 - Basic	2.85	-0.55
Earning per share of par value Rs. 10 - Diluted	2.85	-0.55
Earning Per Share for Continuing + Discontinued Operation		
Earning per share of par value Rs. 10 - Basic	2.85	(0.55)
Earning per share of par value Rs. 10 - Diluted	2.85	(0.55)

NOTE NO. 35 - TRADE RECEIVABLE AGEING SCHEDULE

As at March 31, 2026 INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) Undisputed Trade Receivables- Considered Good	3,389.85	477.84				3,867.69
(2) Undisputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(5) Disputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(6) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
Unbilled Debtors	200.00	-	-	-	-	200.00
TOTAL	**3,589.85**	**477.84**	**-**	**-**	**-**	**4,067.69**

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

As at March 31, 2025

INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) Undisputed Trade Receivables-Considered Good	-	-	-	-	-	-
(2) Undisputed Trade Receivables-which have significant increase in Credit Risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
(5) Disputed Trade Receivables-which have significant increase in Credit Risk	-	-	-	-	-	-
(6) Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**

NOTE NO. 36 - TRADE PAYABLES AGEING SCHEDULE

As at March 31, 2026

INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) MSME	-	95.17	-	-	-	95.17
(2) Others	-	512.95	-	-	-	512.95
(3) Disputed Dues - MSME	-	-	-	-	-	-
(4) Disputed Dues - Others	-	-	-	-	-	-
TOTAL	**-**	**608.12**	**-**	**-**	**-**	**608.12**

As at March 31, 2025

INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) MSME	0.57	-	-	-	-	0.57
(2) Others	2.23	0.65	-	-	-	2.88
(3) Disputed Dues - MSME	-	-	-	-	-	-
(4) Disputed Dues - Others	-	-	-	-	-	-
TOTAL	**2.80**	**0.65**	**-**	**-**	**-**	**3.45**

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

NOTE NO. 37 - ACCOUNTING RATIOS

Sr. No.	Financial Ratios	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for Variance
1	Current Ratio (in times)	Current assets	Current liabilities	9.22	7.41	24.41%	NA
2	Debt Equity Ratio (in times)	Debt consists of borrowings & lease liabilities	Total Shareholder's Equity	0.046	0.125	-63.26%	Ratio increased reduce to increase in share capital during the year.
3	Debt Service Coverage Ratio	Earnings available for debt service	Total Financial Expense	1061.58	-0.34	-312824.39%	Due to increase in the profit of company.
4	Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	24.90%	-2.57%	1068.71%	Due to increase in the profit.
5	Inventory Turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	24.120	0.000	0.00%	During the year business verticle fully changed
6	Trade Receivables Turnover ratio (in times)	Gross Revenue from sale of products and services	Average Trade receivables	3.71	0.08	4531.40%	Increase in debtors
7	Trade Payables Turnover ratio (in times)	COGS + Other Expenses - Non Cash Expenditure	Average Trade payables	11.15	0.00	0.00%	NA
8	Net Capital Turnover ratio (in times)	Gross Revenue from sale of products and services	Working Capital (Current assets-Current liabilities)	0.58	0.00	58143.57%	Due to increase in Revenue From Operations, the ratio increased.
9	Net Profit Ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	36.23%	-119923.91%	100.03%	Due to increase in Revenue vis-à-vis increase in Profit
10	Return on Capital Employed (in %)	Profit before interest and taxes	Capital employed	14.97%	-6.67%	324.43%	Due to increase in the Net Profit , the Ratio Increased

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

Note 38 : FINANCIAL RISK MANAGEMENT

Kalind Limited continues to deploy a well-articulated risk management framework. This is based upon a three tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

i. Enterprise risk: The Company continue to evaluate the risk and also ensures that the mitigation processes are in place.

ii. Process risk management involves assurances by the Company's Management regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.

iii. Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to Kalind Limited's Audit Committee and then on to the Board of Directors.

The outcomes of business review meetings conducted by management regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of Kalind Limited's Risk Management framework are reviewed annually for their relevance and modifications, as required. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.

Note 39: ADDITIONAL REGULATORY INFORMATION

(a) The Company does not have any investment property.

(b) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

(c) The Company does not have any Immovable Properties which is not held in its name.

(d) There are no Intangible assets under development as on 31st March 2026.

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

(f) The Company is not declared willful defaulter by any bank or financial institution or other lender.

(g) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

(h) During the period under review, the Company has allotted 4,80,00,000 Equity shares via Right Shares having face value of INR 10 each at an issue price of INR 12.60 per equity share [including premium of INR 2.60 per equity share] aggregating to INR 1248.00 Lakhs. Further, during the period under review, the Company has also allotted another 7,08,90,000 Equity shares via Right Shares having face value of INR 10 each at an issue price of INR 17.00 per equity share [including premium of INR 7 per equity share] aggregating to INR 4962.30 Lakhs.

(i) No charges or satisfaction of charges are yet to be registered with Registrar of Companies beyond the statutory period.

(j) 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

(k) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(l) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(m) 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 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.

(n) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

(o) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTE 40: COMPARATIVE FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
Partner
Mem No.: 190451
UDIN: 26190451QCZCVM4417

Ayush Jasani
Vice-Chairman & Managing Director
DIN: 09842741

Dharmendrabhai Jasani
Chairman & WTD
DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

Consolidated Financial Statements

Audited financial statements and accompanying notes

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Kalind Limited (Formerly known as Arunis Abode Limited)

Report on the audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Kalind Limited ("the Parent") and its subsidiary, (the Parent and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the 'Basis for Qualified Opinion' section of our report, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

As described in the accompanying Consolidated Financial Statements, the Company is primarily engaged in providing heavy machinery, including earth-moving equipment, to customers along with operators and fuel. During the year, the Company has also taken certain machinery on hire from third parties and has undertaken contracts outside India.

However, the Management has not provided us with adequate reconciliation, correlation, or sufficient appropriate audit evidence to establish a clear linkage between (i) machinery taken on hire from third parties, (ii) machinery deployed in execution of customer contracts, including those executed outside India, and (iii) the corresponding hire income, hire charges, and related expenses recognized during the year. Further, in respect of certain overseas contracts, relevant supporting documentation and evidences were not made available to us.

The Company has recognised certain expenses during the year; however, in respect of such expenses, adequate supporting documents, including invoices, agreements and other corroborative evidence, were not made available to us for audit verification.

The Company has not recognized any provision towards gratuity obligation for its employees in accordance with the requirements of Ind AS 19 Employee Benefits. As explained to us, all employees were hired during the year; however, the Company has not carried out an actuarial valuation nor recognized the related current service cost and defined benefit obligation as at the reporting date. In the absence of such valuation and supporting information, we are unable to quantify the impact of this departure on the financial statements.

In the absence of such information and supporting documentation, we were unable to perform necessary audit procedures to satisfy ourselves regarding the completeness, occurrence, accuracy, and cut-off of the related revenue and expenses. Consequently, we are unable to determine whether any adjustments might have been necessary in respect of the aforesaid matters in the Consolidated Financial Statements for the year ended.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the 'Basis for Qualified Opinion' section we have determined the matters described below to be the key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

1. Revenue from contract with customers

   Description of Key Audit Matter:

   Refer note 23 of standalone financial statement with respect to the revenue recognized for the year ended March 31, 2026. The Company recognized unbilled revenue of INR 200.00 Lakhs

   How the matter was addressed in our audit:

   Our audit procedures performed in respect of this area include but are not limited to:

   - Obtained an understanding and evaluated the design and implementation of key internal financial controls relating to revenue recognition and recording of unbilled revenue. Assessed the Company's accounting policy for revenue recognition and evaluated compliance with the requirements of IND AS 115.
   - Examined selected customer contracts/work orders to understand the nature of performance obligations, contractual terms, and revenue recognition methodology adopted by management.
   - Performed substantive testing on sample basis for revenue transactions recorded during the year, including verification of supporting documents such as machinery deployment records, operator log sheets, work completion reports, customer confirmations, and related operational records.
   - Tested revenue cut-off procedures by examining transactions recorded before and after the reporting date to assess whether revenue had been recognized in the appropriate accounting period.
   - Verified subsequent invoices raised after year-end and reconciled the same with underlying services rendered prior to 31 March 2026.
   - Evaluated the basis and computation of unbilled revenue recognized as at the reporting date and assessed whether the related services had been substantially completed prior to year-end.
   - Assessed management judgments and estimates involved in determining stage/completion of services and timing of revenue recognition.
   - Evaluated adequacy of disclosures made in the financial statements in respect of revenue recognition and unbilled revenue in accordance with applicable accounting standards and Schedule III requirements.

2. Recognition and Valuation of Inter-Corporate Deposits (ICDs)

   Description of Key Audit Matter:

   As part of treasury operations during the transition period, the Company invested surplus funds arising from the sale of assets into Inter-Corporate Deposits (ICDs). The recognition and valuation of these financial assets require significant judgment with respect to the creditworthiness of counterparties, recoverability, and measurement under Ind AS 109 – Financial Instruments. This was considered a key audit matter due to the materiality of these investments and the inherent risks associated with such transactions.

   How the matter was addressed in our audit:

   - Tested recoverability, including interest income recognition and impairment analysis under the Expected Credit Loss (ECL) model.

Other Matters

(A) We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 4470.06 Lakhs as at March 31, 2026 and total revenues of Rs. 448.89 Lakhs for the year ended March 31, 2026, total net profit/(loss) after tax of (Rs. 7.37) lakhs for the year ended March 31, 2026 and total comprehensive income of Rs. Nil for the year ended March 31, 2026 and net cash outflows of (Rs. 89.16) Lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements above and our report on "Other Legal and Regulatory Requirements" below, are not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

(B) The figures for the corresponding to the year ended on 31st March 2025 for comparative are audited by the predecessor auditor whose Audit Report dated 14th May 2025 expressed an unmodified opinion on the consolidated financial statements. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditors' Report Thereon

The Parent's management and Board of Directors responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard except that we are unable to conclude whether or not the other information is materially misstated with respect to the matter described in the Basis for Qualified Opinion section above.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated loss and other comprehensive loss, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements for the year ended March 31, 2026 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 this Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Statements, including the disclosures, and whether the Annual Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the year ended March 31, 2026 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

b) In our opinion, proper books of account as required by law have maintained by the Group and its associate including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books, and the reports of the other auditors.

c) The consolidated balance sheet, the consolidated Statement of Profit and Loss (including Other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

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

e) On the basis of the written representations received from the directors of the Parent as on 31st March 2026, taken on record by the Board of Directors of the Parent, and the reports of the statutory auditors of its subsidiary company and associate company incorporated in India, none of the directors of the Group companies, its associate company incorporated in India is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A", which is based on the auditors' reports of the Parent, subsidiary company and associate company incorporated in India.

(B) With respect to the other matters to be included in the Auditors' 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:

a) The Group and its associates do not have any pending litigations which would have an impact on their financial position.

b) The Group and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associate.

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

(D) (i) The respective managements of the Parent, its subsidiary and its associate have represented to us and other auditors of subsidiary that, to the best of their knowledge and belief, other than as disclosed in the note 3 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or subsidiary or associate, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or subsidiary or associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The respective managements of the Parent, its subsidiary and its associate have represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Parent or subsidiary or associate from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or subsidiary or associate 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; and

(iii) Based on audit procedures which have been considered reasonable and appropriate in the circumstances by us and those performed by the other auditors of subsidiary, nothing has come to our or other auditors' notice that have caused us or the other auditors to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under 2 (C) (i) and (ii) above contain any material misstatement.

(iv) The Parent, subsidiary or associate have not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(E) Based on our examination which included test checks and based on other auditors' report of subsidiary, the Parent, subsidiary and associate have used accounting software "Tally Prime (Edit Log)" for maintaining respective company's books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

(F) According to the information and explanations given to us, the details of Qualifications/adverse remarks made by the respective auditors of the subsidiaries in the Companies (Auditor's Report) Order 2020 (CARO) Reports issued till the date of our audit report for the companies included in the consolidated financial statements are as follows:

Sr. No.	Name of entity	CIN	Nature of Company	Clause number of the CARO report which is adverse
1	Kalind Limited	L77309GJ1994PLC021759	Parent/ Holding	vii
2	Prasad Earth Movers Private Limited	U71290GJ2022PTC137883	Subsidiary	iii,vii

For P H H A D & Co LLP
(Formerly known as D G K T & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 151804W/W100761

Piyushkumar Gevariya
Partner
M. No. : 190451
UDIN : 26190451PIMVGY1694
Date : 27th April, 2026
Place : Surat

ANNEXURE "A"

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF KALIND LIMITED (FORMERLY KNOWN AS ARUNIS ABODE LIMITED)

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

(Referred to in paragraph A(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In conjunction with our audit of the consolidated financial statements of Kalind Limited (hereinafter referred to as 'the Parent') and its subsidiary, (the Parent and its subsidiary together referred to as "the Group"), as of and for the year ended 31st March 2026 , we have audited the internal financial controls with reference to financial statements of the Parent and its subsidiary company, incorporated in India under the Act, as of that date.

Opinion

In our opinion and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements of subsidiary company, as were audited by the other auditors, the Parent, its subsidiary company, and its associate company, incorporated in India, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2026,based on the internal financial controls with reference to consolidated financial statements criteria established by respective companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note').

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

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the respective 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. 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to Consolidated Financial Statements of the Parent, its subsidiary company and its associate company, which are companies incorporated in India, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to the Consolidated Financial Statements 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained for the Parent and its associate company and the audit evidence obtained by the other auditors of the subsidiary company, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls with reference to the Consolidated Financial Statements of the Parent and its subsidiary company, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements.

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

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as it relates to 1 subsidiary company which is incorporated in India, is based solely on the corresponding reports of the auditors of such company.

Our opinion is not modified in respect of this matter.

For P H H A D & Co LLP
(Formerly known as D G K T & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 151804W/W100761

Piyushkumar Gevariya
Partner
M. No. : 190451
UDIN : 26190451PIMVGY1694
Date : 27^{th} April, 2026
Place : Surat

CONSOLIDATED BALANCE SHEET as at 31st March, 2026

Particulars	Notes	As At March 31, 2026 INR in lakhs	As At March 31, 2025 INR in lakhs
ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	5,078.45	0.03
(b) Capital work in progress		-	-
(c) Other Intangible Assets	2	470.76	0.63
(d) Intangible Assets under development		-	-
(e) Financial Assets			
(i) Investments	3	0.24	6.49
(ii) Loans	3.1	1,569.91	-
(iii) Other Financial Assets	3.2	1,287.86	-
(f) Income Tax Assets (Net)	4	-	5.06
(g) Deferred Tax Assets (Net)	31	4.67	0.05
(h) Other Non-Current Assets	5	-	-
Total Non-Current Assets		**8,411.89**	**12.25**
2. Current Assets			
(a) Inventories	6	624.86	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	7	4,878.76	-
(iii) Cash and cash equivalents	8	751.59	2.78
(iv) Bank Balances other than (iii) of above	9	-	0.10
(v) Loans	10	30.96	-
(vi) Other Financial Assets	11	635.13	624.07
(c) Current Tax Assets (Net)	12	-	-
(d) Other Current Assets	13	8,537.57	1.13
Total Current assets		**15,458.88**	**628.08**
Assets held for sale		**-**	**76.74**
TOTAL ASSETS		**23,870.77**	**717.07**
EQUITY AND LIABILITIES			
1. Equity			
(1) Shareholders' Funds			
(a) Equity Share Capital	14	12,189.00	300.00
(b) Other equity	15	8,981.18	332.14
Total Equity		**21,170.18**	**632.14**
2. Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	983.58	-
(ii) Lease liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
Total Non-Current Liabilities		**983.58**	**-**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	-	79.50
(ii) Trade payable			
(a) Outstanding dues of micro & small enterprises	18	97.37	0.57
(b) Outstanding dues other than micro & small enterprises	18	543.53	3.19
(iii) Other financial liabilities	19	-	1.13
(b) Other current liabilities	20	189.87	0.55
(c) Provision	21	2.50	
(d) Current Tax Liabilities (Net)	22	883.73	0.00
Total Current Liabilities		**1,717.00**	**84.93**
TOTAL EQUITY AND LIABILITIES		**23,870.77**	**717.07**
Statement of Accounting Policies and notes to Financial Statements	1 - 40		

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
Partner
Mem No.: 190451
UDIN: 26190451PIMVGY1694

Ayush Jasani
Vice-Chairman & Managing Director
DIN: 09842741

Dharmendrabhai Jasani
Chairman & WTD
DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT

for the year ended 31st March, 2026

Particulars	Notes	For the year ended March 31, 2026 INR in lakhs	For the year ended March 31, 2025 INR in lakhs
INCOME			
Revenue from operations	23	7,984.53	0.01
Other Income	24	297.92	51.59
TOTAL INCOME		**8,282.46**	**51.61**
EXPENSES			
Cost of Raw Material Consumed	25	3,017.13	-
Purchase of Stock in Trade		-	-
Changes in Inventories of Finished Goods/WIP		-	-
Employee Benefit Expense	26	458.03	32.92
Financial Charges	27	17.33	6.80
Depreciation and Amortization	2	520.17	13.13
Other Expenses	28	634.43	46.55
TOTAL EXPENSES		**4,647.09**	**99.40**
Profit/(loss) before Tax		**3,635.37**	**(47.79)**
Tax Expense			
Current Tax		957.90	-
Taxation relating to earlier years		(52.90)	0.29
Excess Provision of Tax Written-back			
Deferred Tax	33	7.62	(32.84)
Net Tax expense		**912.62**	**(32.56)**
Profit/(loss) after Tax for the year		**2,722.75**	**(15.24)**
Other Comprehensive Income			
A. ITEM NOT RECLASSIFIED TO PROFIT OR LOSS			
i. Income relating to item that will not be reclassified to profit or loss		1.54	-
ii. Income Tax Relating item (i) of above		-	-
B. ITEM RECLASSIFIED TO PROFIT OR LOSS			
i. Income relating to item that will be reclassified to profit or loss		-	-
ii. Income Tax Relating (i) of above		-	-
Total other Comprehensive Income		**1.54**	**-**
Total Comprehensive Income for the year		**2,721.20**	**-15.24**
Earning Per Share for Continuing operation			
Basic - Par Value Rupees 10.00	34	2.84	(0.51)
Diluted - Par Value Rupees 10.00	34	2.84	(0.51)
Earning Per Share for Discontinued operation			
Basic - Par Value Rupees 10.00		-	-
Diluted - Par Value Rupees 10.00		-	-
Earning Per Share for Continuing + Discontinued operation			
Basic - Par Value Rupees 10.00	34	2.84	(0.51)
Diluted - Par Value Rupees 10.00	34	2.84	(0.51)
Statement of Accounting Policies and notes to Financial Statements	1 - 40		

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

Piyushkumar Gevariya
Partner
Mem No.: 190451
UDIN: 26190451PIMVGY1694

Place: Surat
Date: 27-04-2026

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Ayush Jasani
Vice-Chairman & Managing Director
DIN: 09842741

Dharmendrabhai Jasani
Chairman & WTD
DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

CONSOLIDATED STATEMENT OF CASH FLOW for the year ended 31st March, 2026

Particulars	for the year ended March 31, 2026	for the year ended March 31, 2025
	INR in Lakhs	INR in Lakhs
A. Cash Flow from Operating Activities		
Profit before tax	3,478.81	(47.79)
Adjustments for :		
Depreciation	449.76	13.13
Finance Cost	17.33	6.80
Loss on sale of Property, plant and equipment	-	3.13
Interest Income	(212.13)	(40.09)
Dividend Income	(0.00)	(0.00)
Rent Income	-	(8.37)
Fixed Asset written off	0.03	-
Fair Value Gain / (reversal of fair value gain) on investment in OCD	-	12.75
Operating Profit Before Working Capital Adjustments (a)	**3,733.80**	**(60.45)**
Movements in Working Capital:		
Decrease/(Increase) in Inventory	(624.86)	0.46
Decrease/(Increase) in Trade Receivables	(3,954.25)	0.36
Decrease/(Increase) in Financial Assets	-	5.00
Decrease/(Increase) in Other Current Assets	(8,481.92)	1.02
Increase/(Decrease) in Trade Payables	539.15	
Increase/(Decrease) in Financial Liabilities	(83.59)	1.13
Increase/(Decrease) in Other Current Liabilities	-	(3.89)
Increase/(Decrease) in Current Liabilities, Current Tax Liabilities (Net) and Provisions	964.54	(9.61)
Movement in Working Capital total (b)	**(11,640.93)**	**(5.54)**
Cash generated from Operating activities (a)-(b)	**(7,907.13)**	**(65.99)**
Direct Taxes Paid	(744.05)	(10.86)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	**(8,651.18)**	**(76.85)**
B. Cash flow from Investing Activity		
Purchase of fixed asset	(4,685.40)	-
Sale of fixed asset	-	92.25
Sale of Optionally Convertible Debenture	-	383.00
Investment in Inter-corporate deposit	-	(439.51)
Sale of share in other companies	-	0.03
Sales of asset held for sale	76.74	-
Redemption/(Investment) of Bank FD	0.10	-
Decrease/(Increase) in Investments	(4,906.04)	-
Interest Income	212.13	47.70
Dividend Income	0.00	0.00
Rent Income	-	8.37
Investment in Others	-	(2.12)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITY (B)	**(9,302.47)**	**89.73**

Particulars	for the year ended March 31, 2026	for the year ended March 31, 2025
	INR in Lakhs	INR in Lakhs
C. Cash Flow from Financing activity :		
Issue of Share Capital	17,960.35	-
Increase/(Decrease) in Term Loans	977.98	-
Decrease/(Increase) in Loans and Advances	(109.05)	(87.46)
Repayment of borrowing	-	79.50
Proceeds from Borrowing	-	-
Dividend paid	(30.00)	-
Lease Liability	-	-
Finance Cost	(17.33)	(6.80)
Increase/(Decrease) in Working Capital from Bank	(79.50)	-
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**18,702.46**	**(14.75)**
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**748.81**	**(1.88)**
Cash and Cash Equivalents at the beginning of the Period		
Cash and Cash Equivalents at the beginning of the Period	2.78	4.66
Cash and Cash Equivalents at the end of the Period	751.59	2.78

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
Partner
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DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31st March, 2026

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON MARCH 31, 2026:

INR in lakhs

Balance as on April 1, 2025	Changes in equity due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital During the Year	Balance as at March 31, 2026
300.00	-	-	11,889.00	12,189.00

B. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON MARCH 31, 2025:

INR in lakhs

Balance as on April 1, 2024	Changes in equity due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital During the Year	Balance as at March 31, 2025
300.00	-	-	-	300.00

C. OTHER EQUITY FOR THE YEAR ENDED ON MARCH 31, 2026:

INR in lakhs

Particulars	Reserves and Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings		
As on 31st March 2026					
Opening Balance as on April 1, 2025	-	5.19	326.95	-	**332.14**
Effect of Deconsolidation of Subsidiary			3.83		**3.83**
Transfer to retained earnings	-	-	2,722.75	-	**2,722.75**
Other Comprehensive Income of the Year	-	-	-		**-**
IND AS transition adjustment			(1.83)		**(1.83)**
Profit upto acquisition of subsidiary			(117.06)		**(117.06)**
Premium on Right Issue (Net)	6,071.35	-	-	-	**6,071.35**
Dividend Paid	(30.00)	-	-	-	**(30.00)**
Closing Balance as at Mar 31, 2026	**6,041.35**	**5.19**	**2,934.64**	**-**	**8,981.18**

D. OTHER EQUITY FOR THE YEAR ENDED ON MARCH 31, 2025:

INR in lakhs

Particulars	Reserves and Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings		
As on 31st March 2025			-		
Opening Balance as on April 1, 2024	-	5.19	342.1884	-	**347.38**
Transfer to retained earnings	-	-	(15.24)	-	**(15.24)**
Other Comprehensive Income of the Year	-	-	-	-	**-**
Premium on Right Issue (Net)	-	-	-	-	**-**
Dividend Paid	-	-	-	-	**-**
Closing Balance as at Mar 31, 2025	**-**	**5.19**	**326.95**	**-**	**332.14**

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Piyushkumar Gevariya
Partner
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Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

Place: Surat
Date: 27-04-2026

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

NOTE 1: NOTES TO ACCOUNTS

1.1 CORPORATE INFORMATION

Kalind Limited (Formerly known as Arunis Abode Limited) ('the company) is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having a CIN: L77309GJ1994PLC021759 (old CIN L70100GJ1994PCL021759). Equity shares are listed on Bombay Stock Exchange (BSE). The Registered office of the company is situated at Office No. 404, 4th Floor, White Pearls, Near Galaxy Circle, Pal Gam, Surat - 395009 (Gujarat).

These consolidated financial statements comprise the financial statements of the Holding Company and its subsidiaries (together referred to as the 'Group'). The Group is primarily involved in the business of providing renting and leasing of heavy earth-moving equipment to various industries in the infrastructure sector.

The subsidiaries considered in these consolidated financial statements are:

Sr. No.	Name of the Company	% voting power held as at March 31, 2026
1	Prasad Earth Movers Private Limited	100%

The Board of Directors approved the Consolidated financial statements for the year ended March 31, 2026 and authorized for issue on April 27, 2026.

1.2 SIGNIFICANT ACCOUNTING POLICIES

1.2.1 Basis of Preparation

These financial statements are the consolidated financial statements of the Company. The group has prepared and presented the financials as per reporting requirements u/s 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended by Companies (Indian Accounting Standards) Rules, 2016 effective from 1st April 2016 on the accruals basis. Ind AS comprises mandatory accounting standards notified under the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

These consolidated financial statements are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been roundedoff to the nearest lakh to two decimal points, unless otherwise indicated.

These Consolidated financial statements have been prepared on a going concern basis. The management has, assessed the cash flow projections and available liquidity for a period of at least twelve months from the date of these consolidated financial statements. Based this evaluation, Management believes that the Group will be able to continue as a 'going concern' in the foreseeable future and for a period of at least twelve months from the date of these consolidated financial statements.

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The Consolidated financial statements comprise the financial statements of the Holding Company and its subsidiaries as at March 31, 2026.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

1.2.2 Use of Estimates

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives and dismantaling expenses of fixed assets and intangible assets. The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired.

An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

1.2.3 Fair Value Measurement

Some of the group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The group regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.2.4 Current and Non-Current Classification

The group presents assets and liabilities in the Balance Sheet based on Current/ Non- Current classification.

An asset is treated as Current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.2.5 Property, Plant & Equipment and Depreciation

Property, Plant & Equipment are carried at the cost of acquisition or construction less accumulated depreciation and impairment losses. The cost of Property, Plant & Equipment includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets as per Para 11 of Ind AS - 16, (Property Plant and Equipment). Borrowing and incidental costs directly attributable to acquisition or construction of those Property, Plant & Equipment which necessarily take a substantial period of time to get ready for their intended use are capitalised as per Para 8 of Ind AS - 8 (Borrowing Costs).

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each balance sheet date and the cost of Property, Plant & Equipment not ready for their intended use before such date are disclosed under capital work-in-progress.

Depreciation on Property, Plant & Equipment is provided using the written down value method at the rates specified in Schedule II to the Companies Act, 2013 or based on the useful life of the assets as estimated by Management. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Disclosure as per Para 75-76 of Ind AS-16 (Property, Plant and Equipment) relating to dismantling cost is unascertainable. The management is unable to estimate the dismantaling cost of individual assets as the same is impracticable, due to the complexity and size of the company.

1.2.6 Impairment of Assets

The group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

No impairment loss for any assets have been identified and recorded during the year in terms of Para 58-64 of AS - 36, Impairment of Assets

1.2.7 Inventories

Inventories are valued at cost (including cost for bringing the inventory to its current location and condition) or net realisable value whichever is less. Inventory as appearing in the consolidated financial statements is inclusive of duties, taxes and freight, in terms of Para 10 to 19 of Ind AS - 2, Inventories. Inventory excludes Goods and Services Tax.

1.2.8 Investments

Long-term investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

1.2.9 Retirement Benefits

Retirement Benefits, are accounted on Actuarial Basis.

1.2.10 Foreign currency transactions and balances

Transactions in foreign currencies are translated into the functional currency of the Group at the exchange rates on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss.

Foreign exchange gains and losses that relate to borrowings and all other foreign exchange gains and losses are presented in the statement of Profit and loss on net basis.

1.2.11 Revenue Recognition

Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date."

Revenue from services is stated exclusive of applicable trade discounts, allowances, and GST.

Dividend income is recognised when the unconditional right to receive the income is established. Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

Export entitlements are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

The Customs Duty Drawback benefits have been recognized as recommended by the Expert Advisory Committee of ICAI. In the opinion of the Expert Advisory Committee on the accounting treatment of Duty Drawback benefit, wherein it has been opined that the benefit under the Duty Drawback Scheme should be recognised as income when the exports (against which the credit has been granted) are made, provided the criteria for recognition of revenue under AS 9 have been fulfilled (query No. 28 of Vol. XX of Compendium of Opinions, page 96).

In the said opinion, the Committee has stated, inter alia, the following: "Under the facts and circumstances of the query, the Duty Drawback benefit should be recognised in the books of account when no significant uncertainties as to the amount of consideration that would be derived and as to its ultimate collection exist. In the case of drawback benefit on post-export basis when the company applies for the credit on realisation of export proceeds and the benefit is to be utilised for imports by the company, there seems to be no such significant uncertainty and, therefore, the drawback benefit should be recognised in the year in which the export was made.

1.2.12 Income Tax Expense

Income tax expense comprises current tax and deferred tax charge or credit.

Current Tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and is written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

1.2.13 Financial instruments

Initial Recognition

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through OCI) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent Measurement

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative Financial Assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss. Trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

(b) the asset's contractual cash flow represent SPPI Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by- instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.

Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

b) Non-derivative financial Liabilities

(i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

1.2.14 Current Assets Balances

Balances of Sundry Creditors, Sundry Debtors and loans and advances are subject to confirmation. In the opinion of the Board of Directors, the current assets, loans and advances have a realisable value at least equal to the amounts at which they are stated in the Balance Sheet.

1.2.15 Employee Benefits

Provisions of Gratuity has applied to the company from the current year. All the provisions required to be made for the applicability of gratuity as required under Para 11 of Ind AS-19 (Employee Benefits) has not been complied with.

1.2.16 Segment Reporting

The company is primarily engaged in the business of providing renting and leasing of heavy earth-moving equipment which constitute a single reportable segment in accordance with Ind AS 108 – "Segment Reporting"

1.2.17 Events Occuring after the Balance Sheet Date

There were no such events occured after balance sheet date which required material disclosure by the management and auditors.

1.2.18 Change in Accounting Policies

There has been no other changes in the accounting policy, in terms of Para 14 to 21 of Ind AS - 8 (Accounting Policies, Change in Accounting Estimates and Errors).

1.2.19 Prior Period Items

During the year we had not found any prior period item. But there was a short provision for earlier years of which now given effect in profit & loss A/c.

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

Note 2: PROPERTY, PLANT AND EQUIPMENT (Disclosure as per Clause 73(e) of Ind AS-16)

INR in lakhs

Particulars	Gross Block					Depreciation and Amortization					Net Block	
	As at April 1, 2025	Additions	(Disposals)	Revaluations / (Impairments)/ (Reclasification)	As at Mar 31, 2026	As at April 1, 2025	Depreciation charge for the year	On Reclassification of Assets	On Disposals	As at Mar 31, 2026	As at Mar 31, 2026	As at Mar 31, 2025
Tangible Assets												
Owned												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	3,335.39	-	-	3,335.39		71.02	-	-	71.02	3,264.37	-
Plant & Machinery	911.47	1,406.55	-	-	2,318.01	170.34	420.17	-	-	590.50	1,727.51	741.13
Electric & Office Equipments	2.85	12.58	-	-	15.43	1.42	5.72	-	-	7.14	8.29	1.43
Furniture & Fixtures	-	10.29	-	-	10.29		1.52	-	-	1.52	8.77	-
Factory Building	-	-	-	-	-			-	-	-	-	-
Office Building	-	-	-	-	-			-	-	-	-	-
Computer	1.73	1.07	1.73	-	1.07	1.70	0.51	-	1.70	0.51	0.56	0.03
Vehicle	-	90.06	-	-	90.06		21.12	-	-	21.12	68.94	-
Total	**916.05**	**4,855.93**	**1.73**	**-**	**5,770.25**	**173.46**	**520.05**	**-**	**1.70**	**691.80**	**5,078.45**	**742.59**
Intangible Assets												
Software	-	0.43	-	-	0.43	-	0.13	-	-	0.13	0.30	-
Total	**-**	**0.43**	**-**	**-**	**0.43**	**-**	**0.13**	**-**	**-**	**0.13**	**0.30**	**-**
Goodwill	**-**	**470.45**	**-**	**-**	**470.45**	**-**	**-**	**-**	**-**	**-**	**470.45**	**-**
Total	**916.05**	**5,326.82**	**1.73**	**-**	**6,241.14**	**173.46**	**520.17**	**-**	**1.70**	**691.93**	**5,549.21**	**742.59**
Previous Year	**424.14**	**707.90**	**136.41**	**-79.58**	**916.05**	**78.69**	**138.64**	**2.84**	**41.02**	**173.46**	**0.03**	**849.68**

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

NOTE 3: NON CURRENT FINANCIAL ASSETS - INVESTMENTS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
(A) Investments in Equity Unquoted Equity Shares, Fully paid up, at cost		
(Others)		
Investment in Shiv Arunoday Developers & Consultants		6.49
(B) Investments in Other		
(Measured at Cost)		
Equity Shares of Hubtown Viva Premises Co-Op Society Ltd- Shares	0.01	-
(20 Equity Shares of Rs. 50 each)		
Mutual Fund - Nippon India	0.23	-
Total	**0.24**	**6.49**
Aggregate Amount of Quoted Investments and Market value thereof	0.23	-
Aggregate Amount of Unquoted Investments	0.01	6.49
Aggregate Amount of Impairment in Value of Investments	-	-

NOTE 3.1: LOANS (NON- CURRENT)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
(A) Loans to related parties		
Secured, considered good	-	-
Unsecured, considered good	1,153.67	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
(B) Loans to Others		
Secured, considered good	-	-
Unsecured, considered good	416.24	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
Total	**1,569.91**	**-**

NOTE 3.2 : OTHER FINANCIAL ASSETS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Deposit	1,287.86	-
Total	**1,287.86**	**-**

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

NOTE 4 : INCOME TAX ASSETS (NET)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Income-tax Assets (Net)	-	5.06
Total	**-**	**5.06**

Note 5: OTHER CURRENT ASSETS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Other Current Assets		-
Total	**-**	**-**

NOTE 6: INVENTORIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Raw Material (Valued at Cost)	-	-
Finished Goods (Valued at Cost or Market Value whichever is less)	624.86	-
Total	**624.86**	**-**

Notes :

Inventories are valued at cost or net realisable value whichever is lower. The mode of valuation of inventories has been stated in Note No. - 1.2.7

Inventories are hypothecated to secure working capital facilities from Bank.

NOTE 7: TRADE RECEIVABLES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	4,878.76	-
Receivables which have significant increase in credit risk	-	-
Receivables - Credit Impaired	-	-
Less: Provision for doubtful debts	-	-
Total	**4,878.76**	**-**

Notes :

Trade Receivables Ageing Schedule (Note No. 35).

NOTE 8: CASH AND CASH EQUIVALENTS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Balances with banks	680.16	2.71
Cash on hand	71.43	0.07
Total	**751.59**	**2.78**

Note 9: BALANCE WITH BANK OTHER THAN NOTE 8

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Term Deposits with Bank	-	0.10
Total	**-**	**0.10**

NOTE 10: LOANS

INR in lakhs

Particulars		As At March 31, 2026	As At March 31, 2025
(A)	**Loans to related parties**		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	SUB TOTAL	**-**	**-**
(B)	**Others**		
	Secured, considered good	-	-
	Unsecured, considered good	25.00	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	SUB TOTAL	**25.00**	**-**
(B)	**Loans and advances to employees**		
	Secured, considered good	-	-
	Unsecured, considered good	5.96	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	SUB TOTAL	**5.96**	**-**
TOTAL		**30.96**	**-**

NOTE 11: OTHER FINANCIAL ASSETS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Inter-corporate Deposits and loans	-	607.00
Interest receivable on - Debentures and Inter-corporate deposits	-	15.27
Security Deposits Given	-	1.80
Inter-corporate Deposits and loans (including Interest)	635.13	-
Total	**635.13**	**624.07**

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

Note 12: CURRENT TAX ASSETS (NET)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Advance Tax	-	-
Balance with Government Authorities	-	-
GST Refund Receivable	-	-
TDS-TCS Receivable	-	-
Total	**-**	**-**

Note 13: OTHER CURRENT ASSETS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
(A) Advances other than capital advances		
Advance to Suppliers	8,054.40	-
(B) Others		
Prepaid Expenses	11.29	0.13
Balance with Government Authorities	435.27	0.41
Security Deposite for Labour License	0.81	-
Interest Accrued but not due	35.81	-
Other Assets	-	0.60
Total	**8,537.57**	**1.14**

NOTE 14: EQUITY SHARE CAPITAL

Particulars	As At March 31, 2026		As At March 31, 2025	
	Number	INR in lakhs	Number	INR in lakhs
Authorised				
100,00,00,000 equity shares of Rupees 10.00 each for C.Y.	1,00,00,00,000.00	1,00,000.00	-	-
75,00,000 equity shares of Rupees 10.00 each for P.Y.	-	-	75,00,000.00	750.00
Issued				
12,18,90,000 equity shares of Rupees 10.00 each for C.Y.	12,18,90,000.00	12,189.00	-	-
30,00,000 equity shares of Rupees 10.00 each for P.Y.	-	-	30,00,000	300.00
Subscribed and Paid up				
12,18,90,000 equity shares of Rupees 10.00 each for C.Y.	12,18,90,000.00	12,189.00	-	-
30,00,000 equity shares of Rupees 10.00 each for P.Y.	-	-	30,00,000	300.00
Total	**12,18,90,000**	**12,189.00**	**30,00,000**	**300.00**

As per the MOA, the Authorised Share Capital is ₹1,000 crore, whereas MCA records reflect ₹122 crore due to pending filing of the requisite form with MCA.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As At March 31, 2026		As At March 31, 2025	
	Number	INR in lakhs	Number	INR in lakhs
Shares outstanding at the beginning of the year	30,00,000	300.00	30,00,000	300.00
Shares Issued during the year	11,88,90,000	11,889.00	-	-
Shares outstanding at the end of the year	**12,18,90,000**	**12,189.00**	**30,00,000**	**300.00**

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As At March 31, 2026		As At March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dharmendrabhai Becharbhai Jasani	1,63,64,258	13.43%	7,31,488	24.38%
Ayush Dharmendrabhai Jasani	-	0.00%	3,21,012	10.70%
Yagnik B Tank	-	0.00%	10,52,500	35.08%
Abhishek Ashvinbhai Kamdar HUF	86,08,483	7.06%	-	0.00%

Disclosure of Shareholding of Promoters

Promoters name	As At March 31, 2026		As At March 31, 2025		% Changes during the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Dharmendrabhai Becharbhai Jasani	1,63,64,258	13.43%	7,31,488	24.38%	-10.96%
Ayush Dharmendrabhai Jasani	6,50,368	0.53%	3,21,012	10.70%	-10.17%
Yagnik B Tank	-	0.00%	10,52,500	35.08%	-35.08%

All Equity Shares have common voting rights, preferences and there are no restrictions inter-alia. Also, there are no other class of shares other than equity shares.

During the financial year, the Company has allotted Equity Shares pursuant to Rights Issues as under:

- The Company has allotted 4,80,00,000 Equity Shares on 12 September 2025 having face value of INR 10 each at an issue price of INR 12.60 per equity share (including securities premium of INR 2.60 per equity share), aggregating to INR 60.48 Crores.
- The Company has allotted 7,08,90,000 Equity Shares on 17 February 2026 having face value of INR 10 each at an issue price of INR 17 per equity share (including securities premium of INR 7 per equity share), aggregating to INR 120.51 Crores.

There are no calls unpaid by Directors and Officers.

There are no forfeited shares with the company.

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

NOTE 15: OTHER EQUITY

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Equity Component of Compound Financial Instrument		
Equity Component of Compound Financial Instrument	-	-
Total Equity Component of Compound Financial Instrument	**-**	**-**
Reserve and Surplus		
Security Premium Reserve Account		
Opening Balance	**-**	**-**
Add: Securities premium credited on Share issue (Net)	6,071.35	
Less: Premium Utilised for Bonus Issue	-	-
Closing Balance	**6,071.35**	**-**
General Reserve		
Opening Balance	5.19	5.19
Add: Securities premium credited on Share issue	-	
Less: Premium Utilised for Bonus Issue	-	-
Closing Balance	**5.19**	**5.19**
Retained Earnings (Profit and Loss)		
Opening Balance	326.95	342.19
Add: Current year profit	2,722.75	-15.24
Add: Transfer from Reserves	-	-
Add : Effect of Deconsolidation of Subsidiary	3.83	
Less: Dividend Paid	-30.00	-
Less: Profit upto acquisition of subsidiary	-117.06	-
Less: IND AS transition adjustment	-1.83	-
Closing Balance	**2,904.64**	**326.95**
Total Reserve and Surplus	**8,981.18**	**332.14**
Total	**8,981.18**	**332.14**

NOTE 16: NON CURRENT BORROWINGS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured Loan from Director	983.58	-
	983.58	**-**
Current maturities of Long term borrowings	-	-
Total	**983.58**	**-**

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

Notes 17: CURRENT BORROWINGS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured Loans		
(a) Loans and advances from related parties	-	79.50
Total	**-**	**79.50**

NOTE 18: CURRENT TRADE PAYABLES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Outstanding dues of micro & small enterprises (See Note No. 36)	97.37	0.57
(b) Total outstanding dues other than micro & small enterprises	543.53	3.19
Total	**640.90**	**3.76**

Notes :

Trade Payables Ageing Schedule (Note No. 36).

NOTE 19: OTHER FINANCIAL LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Interest payable on ICD	-	1.13
Total	**-**	**1.13**

NOTE 20: OTHER CURRENT LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Statutory Dues Payable	83.01	0.30
Security Deposits Received	-	0.25
Expenses Payable	13.74	-
Advance from customer	65.90	
Payable for Capital Expenditure	3.96	
Other Payable	18.40	
Unclaimed Dividend	4.86	-
Total	**189.87**	**0.55**

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

NOTE 21: PROVISIONS

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Provision for Audit Fees	-	-
Provision For Gratuity	2.50	-
Provision for Tax	-	-
Provision for PF	-	-
Provision for ESIC	-	-
Total	**2.50**	**-**

NOTE 22: CURRENT TAX LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Provision for Current Tax (Net of TDS - TCS Receivable)	883.73	-
Total	**883.73**	**-**

NOTE 23: REVENUE FROM OPERATIONS

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Profit from trading in shares and mutual funds (net)	-	0.01
sale of services	7,984.53	-
Total	**7,984.53**	**0.01**

Revenue for the year ended March 31, 2026 includes unbilled revenue of Rs.200.00 lakh. Such revenue represents services rendered but not yet billed as at the reporting date.

Note 24: OTHER INCOME

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest Income	212.13	40.09
Dividend Income	0.00	0.00
Rent Income	-	8.37
Miecellaneous Income	0.20	-
Foreign Exchange Gains/Loss	37.64	-
Gain On Sale Investment Property	33.26	-
LTCG/LTCL on Shares	0.01	-
Share in profit of aprtnership firm		3.13
Profit On Business Acquisition	14.69	-
Total	**297.92**	**51.59**

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

Note 25: COST OF RAW MATERIAL CONSUMED

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Opening Stock	-	-
Add: Purchase	3,641.98	-
	3,641.98	**-**
Less: Closing Stock	624.86	
Total	**3,017.13**	**-**

Note 26: EMPLOYEE BENEFIT EXPENSE

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Director Remuneration	35.50	20.43
Salary & Wages Expense	402.59	12.50
Contribution to Provident Fund and other funds	16.90	-
Gratuity Expenses	1.54	-
Staff welfare expenses	1.50	-
Total	**458.03**	**32.92**

Note 27: FINANCE COSTS

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest expense on borrowings	13.67	6.80
Interest on ICD	1.91	-
Trade Bill Discounting Interest Exp.	1.52	-
Interest/Late Fees For Statutory Dues	0.15	-
Interest on Tds Late Payment	0.08	-
Total	**17.33**	**6.80**

Note 28: OTHER EXPENSES

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Electricity Expense	1.66	1.51
Directors' Sitting Fees	3.44	1.28
Freight and Transportation	0.30	
Legal and Professional Fees	71.74	6.79
Stock Exchange related Expenses	-	4.67

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

Note 28: OTHER EXPENSES (Contd.)

INR in lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Share Trading Expenses	0.00	0.02
Repairs and Maintenance	20.41	2.17
Rent, Rates and Taxes	16.78	6.73
Advertisement Expenses	9.44	0.90
Insurance Expense	5.83	3.73
Travelling Expense	1.09	0.07
Printing and Stationery Expense	0.21	0.02
Communication Expense	0.22	0.39
Conveyance	-	0.15
Bank Charges	0.17	0.03
Cost of increase Authorised capital	99.32	-
Loss from intraday trading in shares (net)	-	-
Loss on sale of Property, plant and equipment	-	3.13
Real-estate expenses	-	0.09
Reversal of fair value gain on OCD interest	-	12.75
Write-off of unamortized fair value interest on derecognition of OCDs	-	-
Machinery Charges	124.39	-
Miscellaneous Expenses	6.37	0.64
Fixed Asset Writen Off	0.03	-
Computer Expenses	0.29	-
Late Payment Charges Exp	0.06	-
Locker Rent - F/104	0.03	-
Office Expenses	18.05	-
Operational Expenses	245.68	-
Round Off	0.03	-
Software Expenses	0.12	-
Water Expenses	1.42	-
Payments to the auditor as		
a. auditor	2.25	0.60
b. Limited review	-	0.20
c. Limited review (predecessor auditor)	3.50	0.10
d. Certification	0.61	0.20
e. other services	1.00	0.40
f. for reimbursement of expenses	-	-
Total	**634.43**	**46.55**

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

Note 29: CONTINGENT LIABILITIES

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Financial guarantee given on behalf of Associate Company	-	400.00

Note 30: SEGMENT REPORTING

The Company is primarily engaged in the business of providing earth-moving equipment with or without labour, which constitutes a single reportable segment in accordance with Ind AS 108 – "Operating Segments". Accordingly, no separate segment information is required to be disclosed.

Note 31: RELATED PARTIES

(a) The related parties where control exists are the subsidiaries, step-down subsidiaries, joint ventures and the partnership firms. There are no other parties over which the Company has control.

Parent company

KALIND LIMITED (Formerly known as Arunis Abode Limited)

Wholly owned Subsidiary

Prasad Earth Movers Private Limited

Arunis Realties Private Limited

Associate

Arunis Edifice Private Limited

Directors / Key Managerial Personnel (KMP)

Sanam Kashinath Umbargikar

Anand Bhagwan Soman

Gaurav Rajendra Luthra

Poonam Khemka

Preeti Ritesh Mistry

Ayush Dharmendrabhai Jasani

Dharmendra Bhai Becharbhai Jasani

Ketanaben Jasani

Vishal Shankar Patil

Mr. Vijay Pal Singh - CFO

Mrs. Anju Surajsingh Chauhan - CS

Mrs. Dhara Denis Desai, Managing Director

Yagnik B Tank, Managing Director

Mr. Denis Desai, Director

Mrs. Garima Mandhania, Company Secretary and Compliance Officer

Mrs. Hirak Patel, Company Secretary and Compliance Officer

Ms. Heena Gupta, Chief Financial Officer

Mrs. Megha Khanna, Director

Mrs. Leena Desai, Director

Mr. Chirag Shah, Director

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

Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest

Dbj Multi Service Private Limited

Kalind Infraproject Limited

Kalind Earth Movers Limited

Kalind Earth Movers

Adj Rental Private Limited

Mrs. Arunaben Desai

Arudha Traders Private Limited

Arunis Financial and Management Consultant Private Limited

Kenil Financial and Consultancy Services Private Limited

Shiv Arunoday Developers & Consultants

Denis Desai HUF

Nirmala Alumni Association

Arunis Constructions

Heema Vatsal Makadia

Shyam Jasani

Rutu Jasani

Anandi Tilva

Anand Earth Movers

Nature of Transaction	Relationship	For the year ended 31st March, 2026
(a) Aggregate of transactions for the year with these parties have been given below:		
Remuneration	KMP	25.40
Expenditure incurred on behalf of Company	KMP	51.32
Sitting fees	KMP	2.00
Purchase	Relative Entity & KMP	1,395.67
Loans repayment received	Relative Entity & KMP	1,525.42
Laons Repaid	Relative Entity & KMP	1,626.71
Interest Income	Relative Entity & KMP	0.21
Acquisition under Slum Buying	Relative Entity & KMP	1,294.26
Sale of Service	Relative Entity & KMP	248.80
Payment for Acqusition of Subsidiary	Subsidiary	4,917.38
Office Rent	KMP	18.85
Assets Acquired	Relative Entity & KMP	286.05
Payment to creditors	Relative Entity & KMP	24.96
Loans received	KMP	977.98

Nature of Transaction		Relationship	For the year ended 31st March, 2026
(b)	**Aggregate of balance outstanding as at the Balance Sheet date have been given below:**		
	Investment in equity shares	Subsidiary	4,917.38
	Trade Payable	Relative Entity & KMP	185.51
	Trade receivable	Relative Entity & KMP	0.07
	Loan received	KMP	977.98
	Loan Payable	Relative Entity & KMP	5.60
	Loan receivable	Relative Entity & KMP	1,153.67
	Remuneration payable	KMP	11.16
	Reimbursement payable	Relative Entity & KMP	23.98
	Office Rent Payable	KMP	5.47

Nature of Transaction		Relationship	For the year ended 31st March, 2026
(a)	**Aggregate of transactions for the year with these parties have been given below:**		
	Remuneration	KMP	28.83
	Sale of Optionally convertible debentures	Associate	383.00
	Sitting fees	KMP	0.96
	Loans repayment received	Associate	40.00
	Loans received	Associate	79.50
	Inter-corporate deposits given	Associate	450.00
	Inter-corporate deposits repayment received	Associate	576.00
	Interest income on Optionally convertible debentures	Associate	13.80
	Interest income on loans	Associate	2.16
	Interest expense on loan	Associate	1.25
	Share in profit of partnership firm	Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest	3.13
	Interest income on Inter-corporate deposits	Associate	10.80
(b)	**Aggregate of balance outstanding as at the Balance Sheet date have been given below:**		
	Investment in equity shares	Associate	7.35
	Interest receivable on inter-corporate deposits	Associate	3.22
	Investment in Shiv Arunoday Developers & Consultants	Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest	6.48
	Loan received	Associate	79.50
	Interest payable on loan	Associate	1.13
	Sitting fees payable	KMP	0.27

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

Note 32: EVENT AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period that require adjustment to or disclosure in the financial statements.

Note 33: DEFERRED TAX ASSETS/LIABILITY

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Accounting profit before income tax		
Statutory income tax rate	-	(47.79)
Tax at statutory income tax rate	25.17%	26.00%
Tax effects of:	-	(12.43)
Impact of capital gains tax rate and indexation benefit	-	
Depreciation	-	3.38
Impact of income considered separately in tax computation	-	-
Tax loss carried forward to future years	-	(2.83)
Impact of Fair valuation OCD	-	3.31
Tax expense / (Excess provision of tax written-back) of earlier years	-	-
Total tax effect	**-**	**3.86**
Current tax and tax expense related to earlier years	**-**	**(8.56)**
Deferred tax on account of Property, Plant and Equipment	(2.20)	(32.36)
Deferred tax on account of Property, Plant and Equipment	9.82	(3.31)
Deferred tax on account of financial assets	-	2.83
Deferred tax (income)/expense	**7.62**	**(32.84)**
Income-tax expense reported in the Statement of Profit & Loss	**7.62**	**(41.41)**

Reconciliation of Deferred Tax Liabilities / (Assets) (Net)

INR in lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Opening Balance	(0.05)	32.79
Balance of subsidiary	(12.24)	
Tax income/(expense) during the period recognised in P&L	7.62	(32.84)
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	**(4.67)**	**(0.05)**

Note 34: EARNING PER SHARE

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The company presents basic and diluted EPS from continuing and discontinuing operations separately.

Computation of EPS is set out below:

Particulars	As At March 31, 2026	As At March 31, 2025
Earnings		
Total Comperehensive Income for the period	2,722.75	-15.24
Total Income from Discontinued Operation for the period	Nil	Nil
Shares		
No. of shares at the beginning of the year	30,00,000	30,00,000
Additional allotment of shares during the year	11,88,90,000	-
Weighted Average No. of shares during the year - Basic	9,56,56,838	30,00,000
Weighted Average No. of shares during the year - Diluted	9,56,56,838	30,00,000
Earning Per Share for Continuing operation		
Earning per share of par value Rs. 10 - Basic	2.85	-0.51
Earning per share of par value Rs. 10 - Diluted	2.85	-0.51
Earning Per Share for Discontinued operation		
Earning per share of par value Rs. 10 - Basic	Nil	Nil
Earning per share of par value Rs. 10 - Diluted	Nil	Nil
Earning Per Share for Continuing + Discontinued Operation		
Earning per share of par value Rs. 10 - Basic	2.85	(0.51)
Earning per share of par value Rs. 10 - Diluted	2.85	(0.51)

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

NOTE NO. 35 - TRADE RECEIVABLE AGEING SCHEDULE

As at March 31, 2026 INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) Undisputed Trade Receivables- Considered Good	4,170.92	506.87	-	0.98	-	4,678.76
(2) Undisputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(5) Disputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(6) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
Unbilled Debtors	200.00	-	-	-	-	200.00
TOTAL	**4,370.92**	**506.87**	**-**	**0.98**	**-**	**4,878.76**

As at March 31, 2025 INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) Undisputed Trade Receivables- Considered Good	-	-	-	-	-	-
(2) Undisputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(5) Disputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(6) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**

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

NOTE NO. 36 - TRADE PAYABLES AGEING SCHEDULE

As at March 31, 2026 INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) MSME	-	97.34	0.03	-	-	97.37
(2) Others	-	543.39	0.14	-	-	543.53
(3) Disputed Dues - MSME	-	-	-	-	-	-
(4) Disputed Dues - Others	-	-	-	-	-	-
TOTAL	**-**	**640.73**	**0.17**	**-**	**-**	**640.90**

As at March 31, 2025 INR in Lakhs

Particulars	Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 years	Total
(1) MSME	0.568	-	-	-	-	0.57
(2) Others	2.2347	0.648	-	-	-	2.88
(3) Disputed Dues - MSME	-	-	-	-	-	-
(4) Disputed Dues - Others	-	-	-	-	-	-
TOTAL	**2.80**	**0.65**	**-**	**-**	**-**	**3.45**

NOTE NO. 37 - ACCOUNTING RATIOS

Sr. No.	Financial Ratios	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for Variance
1	Current Ratio (in times)	Current assets	Current liabilities	9.00	7.40	21.75%	NA
2	Debt Equity Ratio (in times)	Debt consists of borrowings & lease liabilities	Total Shareholder's Equity	0.046	0.126	-63.06%	Ratio increased reduce to increase in share capital during the year.
3	Debt Service Coverage Ratio	Earnings available for debt service	Total Financial Expense	240.85	-0.32	-74692.98%	Due to increase in the profit of company.
4	Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	24.98%	-2.38%	1149.44%	Due to increase in the profit.
5	Inventory Turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	25.556	NA	-	During the year business verticle fully changed
6	Trade Receivables Turnover ratio (in times)	Gross Revenue from sale of products and services	Average Trade receivables	3.27	0.08	3991.47%	During the year business verticle fully changed

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

NOTE NO. 37 - ACCOUNTING RATIOS (CONTD.)

Sr. No.	Financial Ratios	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for Variance
7	Trade Payables Turnover ratio (in times)	COGS + Other Expenses - Non Cash Expenditure	Average Trade payables	11.33	0.00	NA	NA
8	Net Capital Turnover ratio (in times)	Gross Revenue from sale of products and services	Working Capital (Current assets-Current liabilities)	0.58	0.00	58003.66%	The decrease in the ratio is primarily attributable to a decrease in revenue from operations coupled with an increase in net working capital during the year.
9	Net Profit Ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	34.10%	-110400.72%	100.03%	Due to increase in Revenue vis-à-vis increase in Profit , the ratio decreased.
10	Return on Capital Employed (in %)	"Profit before interest and taxes"	Capital employed	14.97%	-6.49%	330.65%	Due to increase in Shareholder's fund Comapred to the Net Profit Margin, the Ratio Decreased

Note 38 : FINANCIAL RISK MANAGEMENT

Kalind Limited continues to deploy a well-articulated risk management framework. This is based upon a three tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

i. Enterprise risk: The Company continue to evaluate the risk and also ensures that the mitigation processes are in place.

ii. Process risk management involves assurances by the Company's Management regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.

iii. Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to Kalind Limited's Audit Committee and then on to the Board of Directors.

The outcomes of business review meetings conducted by management regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of Kalind Limited's Risk Management framework are reviewed annually for their relevance and modifications, as required. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.

Note 39: ADDITIONAL REGULATORY INFORMATION

(a) The Company does not have any investment property.

(b) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

(c) The Company does not have any Immovable Properties which is not held in its name.

(d) There are no Intangible assets under development as on 31 March 2026.

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

(f) The Company is not declared willful defaulter by any bank or financial institution or other lender.

(g) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

(h) During the period under review, the Company has allotted 4,80,00,000 Equity shares via Right Shares having face value of INR 10 each at an issue price of INR 12.60 per equity share [including premium of INR 2.60 per equity share] aggregating to INR 1248.00 Lakhs. Further, during the period under review, the Company has also allotted another 7,08,90,000 Equity shares via Right Shares having face value of INR 10 each at an issue price of INR 17.00 per equity share [including premium of INR 7 per equity share] aggregating to INR 4962.30 Lakhs.

(i) No charges or satisfaction of charges are yet to be registered with Registrar of Companies beyond the statutory period.

(j) 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

(k) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(l) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(m) 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 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.

(n) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

(o) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTE 40: COMPARATIVE FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As Per Our attached report of even date
For P H H A D & Co LLP.
Chartered Accountants
Firm Reg. No. 151804W/W100761

Piyushkumar Gevariya
Partner
Mem No.: 190451
UDIN: 26190451PIMVGY1694

Place: Surat
Date: 27-04-2026

For KALIND LIMITED
CIN : L77309GJ1994PLC021759

Ayush Jasani
Vice-Chairman & Managing Director
DIN: 09842741

Dharmendrabhai Jasani
Chairman & WTD
DIN: 10495406

Vijay Pal Singh Gulya
Chief Financial Officer

Anju Chauhan
Company Secretary

Place: Surat
Date: 27-04-2026

KALIND LIMITED
(Formerly known as Arunis Abode Limited)

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Email: cs@kalindlimited.com
Website: www.kalindlimited.com
CIN: L77309GJ1994PLC021759