Real Eco-Energy Limited

Regd. Office : 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road,
Ahmedabad - 380059. Gujarat Mob : 9879091177 Email : compliance.hillockagro@gmail.com
CIN No.: L74110GJ1993PLC019930

September 29, 2026

To,
BSE Limited
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code : REALECO
Security ID: 530053
ISIN : INE055E01034

Sub: Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

In compliance with Regulation 34 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2025-26 along with the notice of Annual General Meeting scheduled to be held on **Wednesday, 30th September, 2026 at 12:30 p.m**. at the registered office of the Company.

Kindly find the same and take on your records.

Thanking you,

Yours faithfully,

For, Real Eco-Energy Limited

PATEL DHARM SWETANK

Digitally signed by PATEL DHARM SWETANK
DN: c=IN, o=Personal, postalCode=380058, l=Ahmedabad, st=Gujarat, street=Dharm Farm Shilaj, Shilaj, Daskroi Gujarat India- 380058- Opp. Shilaj Lake, title=7175, 2.5.4.20=bb0088e62a18d1ca32d549fd24d7c82e43a810e13b516527b0a5c86343dde238, serialNumber=2324c9b99f5c8c28126e075737e2d32f00c6650fe4517fedf02efeef86a2d0a2, email=dharm18894@gmail.com, cn=PATEL DHARM SWETANK
Date: 2026.09.29 19:07:36 +05'30'

Dharm S. Patel
Managing Director
DIN: 07464810

Encl: As above

Real Eco-Energy Limited

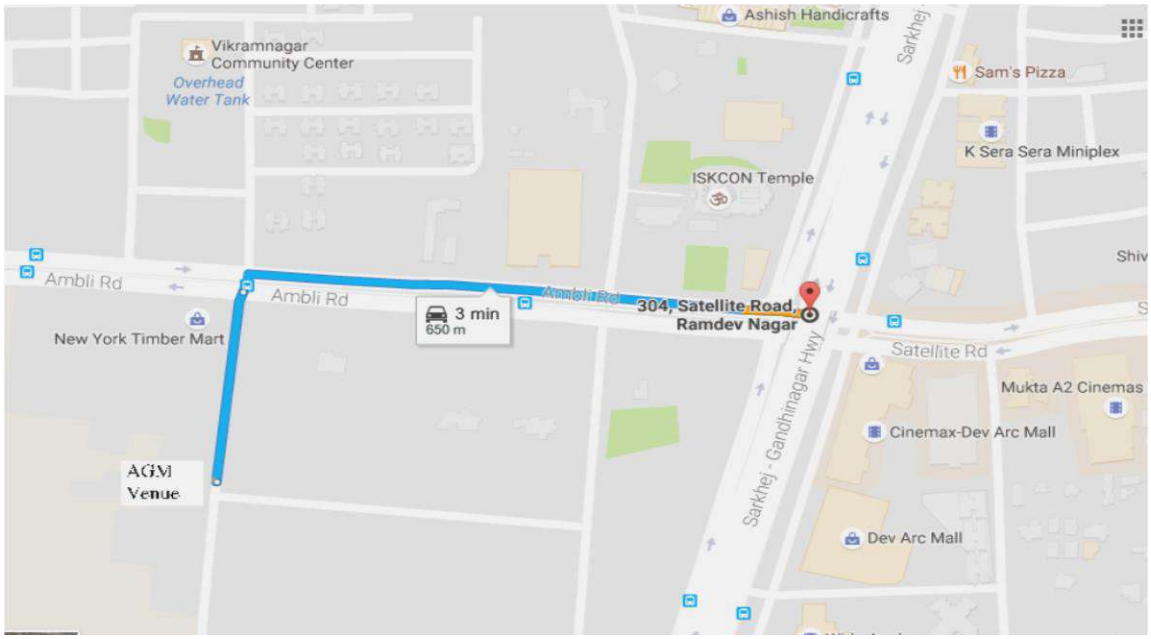
Annual Report

2025-2026

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ROAD MAP TO AGM VENUE



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dharm Swetank Patel
Managing Director

Mrs. Hina S. Patel
Director

Ms. Anushka Shital Patel
Director

Mrs. Bhavna Narendra Ayer
Independent Director

Mr. Jayesh J. Pandya
Independent Director

Mr. Aniket Patel
Independent Director

STATUTORY AUDITOR

M/s. N.S. NANAVATI & CO

Chartered Accountants
6, Shree Nivas,
Ghanshyam Plot,
Veraval , Gujarat- 362265.

KEY MANAGERIAL PERSONNEL

Mr. Umesh Rudrakant Naik
Chief Financial Officer

SECRETARIAL AUDITOR

Chintan K. Patel
Practicing Company Secretary
16, Aarasuri Society, Nava Vadaj,
Ahmedabad, Gujarat-380013.

REGISTRAR & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Private Limited
Unit No. 9, Ground Floor,
Shiv Shakti Ind. Estt,
J. R. Boricha Marg, Lower Parel East, Mumbai,
Maharashtra 400011, India
Tel No.: 022-2301 2518 / 6761 / 8261
Email ID: support@purvashare.com

REGISTERED OFFICE

4th Floor, "KARM" Corporate House,
Opp. Vikramnagar, Nr. New York Timber,
Ambli - Bopal Road,
Ahmedabad, Gujarat - 380059.
CIN : L74110GJ1993PLC019930

NOTICE

Notice is hereby given that **33rd Annual General Meeting** of **Real Eco-Energy Limited** will be held on **Wednesday**, **30th September, 2026 at 12:30 p.m**. at 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber Mart, Ambli-Bopal Road, Ahmedabad, Gujarat – 380059 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2026 including audited Balance Sheet as at 31st March, 2026 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditor and the Secretarial Auditor thereon.

2. To re-appoint Mr. Dharm S. Patel (DIN: 07464810), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN: 07464810	**DIN: 01987053**

NOTES:

1. Shareholder is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Shareholder. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. Pursuant to Section 113 of the Companies Act, 2013 and rules framed thereunder, the Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of Board Resolution and Power of Attorney, if any, authorizing their representative (s) to attend and vote, on their behalf, at the AGM.
4. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.
5. Members are requested to bring and produce the attendance slip duly signed as per the specimen signature recorded with the Company/ DPs for admission to the AGM Hall.
6. Shareholders or Proxy are requested to bring along with them their copy of Annual Report at the meeting as extra copies will not be distributed.
7. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 (5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from 23th September, 2026 to 30th September, 2026 (Both days inclusive).
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting. Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his / her queries to the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM.
9. Members holding shares in physical mode are requested to notify immediately any change in their address along with self-attested copy of address proof i.e. Aadhar Card/ Electricity Bill/Telephone Bill/Driving License/Bank Passbook particulars to the Company or RTA and in case their shares are held in dematerialized mode, this information should be passed on directly to their respective DPs.
10. In all correspondence with the Company, members holding shares in physical mode are requested to quote their account / folio numbers and in case their shares are held in dematerialized mode, members are requested to quote their DP Id and Client Id Nos.
11. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting are provided as above. Requisite declarations have been received from the Directors seeking appointment / re-appointment. The Independent Directors of the Company have been appointed for a term of 5 years in accordance with the relevant provisions of the Companies Act, 2013, and are not eligible to retire by rotation.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Purva Sharegistry (India) Pvt. Ltd. / Investor Service Department of the Company.

14. The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.
15. In case you have not registered your e-mail Id, please communicate the same to the Company or RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us participate in the Green Initiatives of the MCA and to protect our environment.
16. SEBI vide its notification dated June 8, 2018 amended regulation 40 of the SEBI Listing Regulations pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on 27/09/2026 and ends on 29/09/2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

(iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon

with **NSDL Depository**	under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details

Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(x) Click on the EVSN for the relevant Real Eco-Energy Limited on which you choose to vote.

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

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance.hillockagro@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

- The Company has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP No: 11959), to act as the Scrutinizer for conducting the remote e-voting process and voting at the AGM in a fair and transparent manner.

- The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.

- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.realeco.in and on the website of CDSL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchange where the shares of the Company are listed.

DIRECTORS' REPORT

To,
The Members,

Your Company's Directors have pleasure in presenting their **33rd Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2026.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

Your Company has prepared the Financial Statements for the financial year ended March 31, 2026 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

Financial Results		**Amount in (Lac.)**
Particulars	**Year ended 31-03-2026**	**Year ended 31-03-2025**
Total Income	250.43	334.74
Total Expenditure	209.89	262.31
Profit (Loss) before tax	40.54	72.43
Less: Tax Expenses Current Tax Deferred Tax	 00.63	 00.70
Net Profit (Loss) for the year	**39.91**	**71.73**

2. PERFORMANCE:

The Company had generated income during the period under review. The Board of Directors of the Company is incessantly making efforts for the growth of the Company.

3. DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:

The Board of Directors does not recommend declaration of dividend during the financial year 2025-26. The profit for the year transferred to Reserves during the financial year.

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of Rs. 2/- each. The authorized share capital of the company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore) divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) equity shares of Rs. 2/- (Rupees Two) each. The paid up share capital of the company is Rs. 20,00,00,000/- (Rupees Twenty Crore) divided into 10,00,00,000 (Ten Crore) equity shares of face value of Rs.2/- (Rupees Two) each.

5. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

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

In accordance with Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014, the following information is provided as under:

A. Conservation of Energy

Your Company is not an energy intensive unit, however regular efforts are made to conserve energy. Some of the steps taken by the Company towards energy conservation as under:

- Adoption of LED light technology in office premises to reduce the power consumption;
- Adoption of VRV technology for air-conditioning in office areas to reduce electricity consumption;

B. Technology Absorption (Research and Development)

The Company continuously makes efforts towards research and developmental activities whereby it can improve the quality and productivity of its programs.

C. Foreign Exchange Earnings and Outgo

During the period under review, foreign exchange earnings and outgo is given in **ANNEXURE – I** and forms part of this report.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

Subsequent to the end of the financial year on March 31, 2026 till date, there has been no material change and / or commitment which may affect the financial position of the Company. Further, it is hereby confirmed that there had been no change in the nature of business of the Company in the financial year 2025-26.

8. SIGNIFICANT AND MATERIAL LITIGATIONS / ORDERS:

During the year under review, there were no significant material orders passed by the Regulators / Courts and no litigation was outstanding as on March 31, 2026, which would impact the going concern status and future operations of your Company.

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary/Joint Ventures/Associate Companies.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantee and Investments, if any, covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

11. MEETING OF BOARD OF DIRECTORS:

Your Company's Board is duly constituted which is in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company.

Board meeting dates were finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

During the year under the review, 4 (four) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made there under.

Sr. No.	Date of Board Meeting held during the year	Name & Category of Directors attended the Meeting					
		Managing Director	Director	Director	Independent Director	Independent Director	Independent Director
1.	28-05-2025	Dharm Patel	Hina Patel	Anushka Patel	Bhavna Ayer	Jayesh Pandya	Aniket Patel
2.	14-08-2025	Dharm Patel	Hina Patel	Anushka Patel	Bhavna Ayer	Jayesh Pandya	Aniket Patel
3.	14-11-2025	Dharm Patel	Hina Patel	Anushka Patel	Bhavna Ayer	Jayesh Pandya	Aniket Patel
4.	13-02-2026	Dharm Patel	Hina Patel	Anushka Patel	Bhavna Ayer	Jayesh Pandya	Aniket Patel

12. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible at the weblink:https://realeco.co.in/disclaimer/disclosures-under-regulation-46-of-lodr/annual-return/.

13. INSURANCE:

All the Properties of the Company are adequately insured.

14. RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions entered between the Company, Directors, management, or their relatives.

All the contracts/arrangements/transactions entered in to by the Company with the related parties during the financial year 2025-26 were in the ordinary course of business and on an arm's length basis as disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to as disclosed in the financial statements in section 188(1) in form AOC-2 is not provided.

The Company has formulated a policy on "Materiality of Related Party Transactions" and the same is on the Company's website athttps://realeco.co.in/.

The details of related party disclosure form a part of the notes to the financial statements provided in the annual report.

15. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Dharm S. Patel (DIN: 07464810) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, Mrs. Bhavna Narendra Ayer (DIN : 02013477), Mr. Jayesh Jayantilal Pandya (DIN: 02030546), Mr. Aniket Patel (DIN: 08446137) as an Independent Directors of the Company.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Dharm S. Patel (Managing Director), Mr.Umesh Rudrakant Naik (Chief Financial Officer) under Key Managerial Personnel of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. The Board of Directors confirms that, in their opinion, the independent directors fulfil all the conditions specified in 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

Appointments and Resignations:

No appointment and resignation of any Director or KMP was done during the year 2025-26.

16. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and Companies Act, 2013, the Board had carried out an annual performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:
- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:
- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

17. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has framed the policy on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

18. MANAGERIAL REMUNERATION

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executive Directors for attending any meetings during the financial year ended 31st March, 2026.

19. INDEPENDENT DIRECTORS' MEETING:

Independent Directors of the Company had met during the year under the review on 24th March, 2026.

20. COMMITTEES OF THE BOARD:

There are currently **Three Committees** of the Board as enumerated hereunder:

I. Audit Committee
II. Nomination and Remuneration Committee
III. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the **"Report on Corporate Governance"**, a part of this Annual Report.

21. AUDITORS:

A. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, the Members of the Company in the Annual General Meeting held on 28th September, 2022 had appointed M/s. N. S. Nanavati& Co. (Firm Registration NO. 134235W), as Statutory Auditors of the Company for the period of 5 (Five) years from Annual General Meeting held in the year 2022 till the conclusion of the Annual General Meeting to be held in the year 2027.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Chintan K. Patel, Practicing Company Secretaries, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2025-26 and to submit Secretarial Audit Report in Form No. MR-3.

The Secretarial Audit Report is annexed herewith as **Annexure III** are self-explanatory and therefore do not call for any further comments.

During the year under review, the Company has generally complied with all the applicable provisions of the Secretarial Standards.

22. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

In terms of Section 134 of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an Internal Control System, appropriate with the size, scale and intricacy of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of internal audit function, process owners undertake counteractive action in their respective areas and thereby further strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee from time to time. The Company has in place adequate internal financial controls proportionate with the size and scale of the operations of the Company. During the period under review, such

controls were tested and no reportable material weakness in the design or operations were observed. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

23. RISK MANAGEMENT:

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

24. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.For this purpose, your Board adopted a Whistle Blower Policy which has been uploaded on the website of the Company athttps://realeco.co.in/ and is available at the link https://realeco.co.in/disclaimer/disclosures-under-regulation-46-of-lodr/.

25. 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 Company has adopted and amended its Code of Conduct for Prevention of Insider Trading w.e.f. April 1, 2019 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Company has also adopted a Policy and Procedure for Inquiry in case of Leak of Unpublished Price Sensitive Information. The Board is responsible for implementation of the Code of conduct for prevention of insider trading pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. All Board Directors and the designated employees have confirmed compliance with the Code.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2026 and of the profit and loss of the company for that period;

iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. The directors had prepared the annual accounts on a going concern basis; and

v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. CORPORATE GOVERNANCE:

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, a detailed report on Corporate Governance is given as a part of the Annual Report. The Company is in full compliance with the requirements and disclosures that have to be made in this regard. The Company Secretary's Certificate of the compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance. Report on Corporate Governance is given elsewhere in this Annual Report, herewith attached as **Annexure IV**.

28. CORPORATE GOVERNANCE CERTIFICATE:

The Compliance certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended to the report on Corporate Governance, attached herewith as **Annexure V**.

29. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization. The Company has assigned the responsibilities to Audit Committee. During the year, no complaint with allegations of sexual harassment was filed with the Company.

30. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with a Net Worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more is required to constitute a CSR Committee. At present, the Company is not required to constitute a CSR Committee in this regards as none of the above referred limits have been triggered.

31. GENERAL SHAREHOLDER INFORMATION:

General Shareholder Information is given in Report on Corporate Governance forming part of the Annual Report.

32. MANAGERIAL REMUNERATION:

The Company has not paid any remuneration to Executive Directors or any sitting fees to Non-Executive Directors for attending any meetings during the financial year ended March 31, 2026.

33. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, Company has assigned the responsibilities to Audit Committee. The details of Complaint pertaining to sexual harassment are provided as under:

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than ninety days	NIL

During the year under review, your Company has not received any complaint pertaining to sexual harassment.

34. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company affirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company is committed to fostering a supportive and inclusive work environment, and ensures that all relevant policies and practices are regularly reviewed and aligned with the applicable statutory requirements.

35. ACKNOWLEDGEMENT:

Your Board acknowledges and appreciates the relentless efforts of the employees, workmen and staff including the management team at all levels in ensuring sustained growth of the Company.

Your Board wishes to place on record its deep appreciation of the Independent Directors and the Non-Executive Directors of the Company for their immense contribution by way of strategic guidance, sharing of knowledge, experience and wisdom, which help the Company to take right decisions in achieving its business goals.

Your Board is indebted for the unstinted support and trust reposed by the Members and also remains thankful for their ongoing support and guidance.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockiest, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's Endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN: 07464810	**DIN: 01987053**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The company is engaged in the business of Construction, Media Business and Bio Diesel Mineral Business.

"Real Estate" is one of the best growing sectors of the Country, but it is as well a phase vital for India's economy due to its large potential for employment generation, capital magnetism and revenue generation for the Government. During the year, the real estate sector witnessed a slowdown due to moderate end user demand, rising inventory and high finance costs. However, despite adverse sector dynamics, prices were resilient in most cities and have dropped only in select micro markets. Although the current market situation in the sphere is affected adversely but overall Performance of the Company is satisfactory.

The Company is also engaged in the business of news broadcasting and digital marketing. Indian Broadcasters are now under increasing pressure to present superior quality content, as is reflected in some recent trends. The television industry in India continues to undergo solid competition from the digital cable and satellite TV industries. The cable TV industry, in special, represents a bigger threat to future industry growth. A number of elements points to low development in advertising revenue, including forecast low economical growth, the declining total share of the TV audience, and competition from new media. With the current Government's approach being industry enabling, we can hope for the policy majors for ease of doing business.

The Board of Directors of the Company has determined to attain new altitude in business field and to achieve further escalation. To accomplish the set goals, the company is engaged in the activity of Energy Management & their products, by-products and other related services. The Management has vision that there is enormous scope and opportunities in this activity which will ultimately escort the Company to the new elevation of victory and growth.

- **OVERVIEW:**

The Financial Statements have been prepared in compliance with the Indian Accounting Standards (IND-AS) issued by the Institute of Chartered Accountants of India (ICAI) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AS Rules'), of the Companies Act, 2013. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably presents the Company's state of affairs and loss for the year.

- **THREATS:**

COMPETITION:

Competition in the domestic as well as international market has intensified and strained the company to adopt aggressive marketing strategy and promotional campaigns to detain and defend their market shares. The Company has the plans to penetrate better in to market, especially through the customer retention and business development in the regions which have not been tapped. The Company is under constant pressure to develop trade and supply new and novel merchandise in shorter time cycles, at condensed cost, and with enhanced quality.

- **SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates in diverse segments – Construction, Media Business and Bio Diesel Mineral Business. Each industries are competent. There are mainly three segments in the construction industry like real estate construction which includes residential and commercial construction; infrastructure building.

The construction industry in India is highly fragmented. There are number of unorganised players in the industry which work on the subcontracting basis. To execute more critical projects, now-a-days bids are increasing placed in consortium. But the profitability of the construction projects varies across different segments. The media and broadcasting segment in which Company has ongoing its operations are wide and varied. The Company has extended its area of action and looking forward in this epoch of digitalisation. Moreover the industrial energy management systems contributed considerable revenue share in 2023 owing to rising inclinations toward achieving energy efficiency. Further, the increasing adoption of energy management solutions across different market verticals has also fuelled the market penetration in the recent years. As a result, the trend is expected to continue in the coming years driving the market growth of industrial EMS and thereby holding the significant market share in the forecast period.

- **RISK AND CONCERN**:

The risk management function is integral to the company and its objectives includes ensuring that crucial risk are recognized continuously, scrutinized and administered effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. Uncontrolled variation in price of input materials could impact the company's profitability to the extent that the same are not absorbed by the market through price increase and / or could have a negative impact on the demand in the market. The company is operating in highly competitive market.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken key programmes like strong promotion efforts, focus on expenditure diminution, and retain endowed employees etc.

- **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Focus on reduction of costs by undertaking specific exercise in diverse fields.
- Concentration in magnification of proceeds.

The Company is quite confident that the overall profitability would improve in a sustainable manner, as a result of this strategy.

- **OUTLOOK:**

In today's age of competition, Companies are under steady pressure to develop, trade and supply new and pioneering products in shorter time cycles, at reduced cost, and with superior quality. The profit margins in the industry are under pressure. However, the Company has taken curative measures. The Company is certain to meet the challenges with its potency in market, its strategic planning, upgrading and price decline exercise.

- **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company places significant prominence and efforts on the internal control systems. The Company has appointed Internal Auditor for the same with such powers and responsibilities that are required to ensure the competence of the internal Control System.

- **HUMAN RESOURCE:**

Your Company strongly believes that employees are the most precious assets and key players of business triumph and continual escalation. Various employee benefits, recreational and team building efforts are made to augment employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

- **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

  Your Company has act in accordance with all the applicable laws. The Company has been complying with the relevant laws and has taking all obligatory measures to protect the environment.

- **CAUTIONARY STATEMENT:**

  All statements made in "Management and Discussion Analysis Report" have been made in good faith. Many unforeseen factors may come into play and influence the actual results, which could be divergent from what the Management predicts in terms of performance and outlook. Market data, industry information etc. contained in this Report have been based on information gathered from various published and unpublished reports and their accuracy, reliability, and completeness cannot be assured. Factors such as economic conditions affecting demand/supply and priced conditions in domestic and international markets in which the Company operates, and changes in Government regulations, tax laws, other statues and other supplementary factors, may affect the concluding outcome and performance of the Company.

- **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL REPFORMANCE:**

  In terms of performance, FY 2025-26 has been a reasonable year. Company is focussed on the task on hand in terms of better reliability of operations and more focussed market efforts. Our financial performance reflected the pragmatic operational performance. The entity has earned profit of Rs. 39.91 (in Lac). Cash and cash equivalents at the end of year stood at Rs. 76.06 (in Lac).

- **DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:**

Particulars	2025-26	2024-25
Debtors Turnover Ratio	8.27	8.27
Inventory Turnover Ratio	1.30	1.62
Interest coverage ratio	-	-
Current Ratio	8.70	10.92
Debt Equity Ratio	2.73	0.76
Operating Profit Margin	-	-
Net Profit Margin	16.00	21.43
Return on Networth	6.08	11.83
P/E Ratio	0.04	0.07

- **DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**

  Even though the Company has rational retribution but due to adjustment of past year's losses, your Company fall short to earn significant sum as return on Net Worth.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	SD/-
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN: 07464810	**DIN: 01987053**

ANNEXURE – I TO THE DIRECTORS REPORT

FOREIGN EXCHANGE EARNINGS AND OUT GO:

	2025-26	2024-25
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN: 07464810	**DIN: 01987053**

ANNEXURE-II TO THE DIRECTORS REPORT

1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2025-26 and

b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.

(Rs. In Lacs)

Sr. No.	Name of Director / KMP and its Designation	Remuneration to Director/ KMP for the Financial year 2025-26	Remuneration to Director/KMP for the Financial year 2025-26	Percentage increase/ decrease in remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director to the Median Remuneration of Employees
1.	Mr. Dharm S. Patel Managing Director	Nil	Nil	Nil	-
2.	Mrs. Bhavna N. Ayer Independent Director	Nil	Nil	Nil	-
3.	Mr. Jayesh Pandya Independent Director	Nil	Nil	Nil	-
4.	Mr. Aniket Patel Independent Director	Nil	Nil	Nil	-
5.	Mrs. Hina S. Patel Non-Independent, Non –Executive Director	Nil	Nil	Nil	-
6.	Ms. Anushka Shital Patel Non-Independent, Non –Executive Director	Nil	Nil	Nil	-
7.	Mr. Umesh R. Naik Chief Financial Officer	Nil	Nil	Nil	-

c) Median Remuneration of Employees (MRE) of the Company is Nil for the Financial Year 2025-26.

d) The number of permanent employees on the rolls of the Company is one for the year ended 31st March, 2026.

e) Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was Nil. Average percentage increase made in the salary of the managerial personnel in the last Financial Year—**NIL**

f) Affirmed that the remuneration as per the Nomination Policy of the Company - **N.A.**

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN: 07464810	**DIN: 01987053**

ANNEXURE – III TO THE DIRCTORS REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
Real Eco-Energy Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Real Eco-Energy Limited** (hereinafter called the Company) (CIN: L74110GJ1993PLC019930) having its registered office at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059.** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 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, minute books, forms and returns filed and other records maintained by **Real Eco-Energy Limited** (the Company) for the financial year ended on 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 Bye-laws 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;

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**; [Not Applicable to the Company during the Audit Period]**

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **[Not Applicable to the Company during the Audit Period]**

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable to the Company during the Audit Period]**

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **[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]**

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

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

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

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.

B) The Directors have signed against their respective names after the meeting has been held.

C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2025.

D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

F) The Company has obtained all necessary approvals under the various provisions of the Act;

G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers except as given in the Annexure –B to this report.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The Company had not complied with section 203 of the Companies Act, 2013 for appointment Company Secretary within 3 months vacancy. The management given assurance that they are looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the section.

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

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

The following mentioned observations are made:

A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;

B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

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, the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- **i.** Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- **ii.** Redemption / buy-back of securities
- **iii.** Merger / amalgamation / reconstruction etc.
- **iv.** Foreign technical collaborations.

Place: Ahmedabad
Date: 8th September, 2026

Chintan K. Patel
Practicing Company Secretary
UDIN: A031987H001431748
Mem. no. A31987
COP no. 11959
PR. No. 2175/2022

ANNEXURE - A to the Secretarial Audit Report

To,
The Members,
Real Eco-Energy Limited

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

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 8th September, 2026

Chintan K. Patel
Practicing Company Secretary
UDIN: A031987H001431748
Mem. no. A31987
COP no. 11959
PR. No. 2175/2022

ANNEXURE – III (A) TO THE DIRCTORS REPORT

Secretarial Compliance Report of Real Eco-Energy Limited for the year ended March 31, 2026.
(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Real Eco-Energy Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad 380059, Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Chintan K. Patel, Practicing Company Secretary have examined:

(a) all the documents and records made available to me and explanation provided by Real Eco-Energy Limited ("the listed entity"),

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

(c) website of the listed entity,

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

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

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

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

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

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable during the period under review.

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

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the period under review.

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable during the period under review.

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable during the period under review.

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) other regulations as applicable.

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

Sr. No.	Compliance Requirement (Regulations/circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.	Regulation 6(1) of SEBI (LODR) Regulations , 2015	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy.	BSE Limited	The Exchange has imposed fine of Rs. 108560/- including GST for the quarter ended June 2025.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy.	Rs. 108560/- including GST for the quarter ended June 2025.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy.	The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy. The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation.
					The Exchange has imposed fine of Rs. 108560/- including GST for the quarter ended September 2025.		Rs. 108560/- including GST for the quarter ended September 2025.			
					The Exchange has imposed fine of Rs. 108560/- including GST for the quarter ended December 2025.		Rs. 108560/- including GST for the quarter ended December 2025.			
					The Exchange has imposed fine of Rs. 106200/- including GST for the quarter ended March 2026.		Rs. 106200/- including GST for the quarter ended March 2026.			

2	As per regulation 31 of SEBI (LODR) Regulations, 2015, the Company shall submit to the stock exchange shareholding pattern on a quarterly basis, within twenty one days from the end of each quarter.	Regulation 31 of SEBI (LODR) Regulations, 2015	The Company had not filed shareholding pattern on a quarterly basis, within twenty one days from the end of quarter ended December 2025.	BSE Limited	The Exchange has imposed fine of Rs. 94400/- including GST for the quarter ended December 2025.	The Company had not filed shareholding pattern on a quarterly basis, within twenty one days from the end of quarter ended December 2025.	The Exchange has imposed fine of Rs. 94400/- including GST for the quarter ended December 2025.	The Company had not filed shareholding pattern on a quarterly basis, within twenty one days from the end of quarter ended December 2025.	The management had given assurance to file shareholding pattern on a quarterly basis, within twenty one days from the end of quarter.	The Company had not filed shareholding pattern on a quarterly basis, within twenty one days from the end of quarter ended December 2025.

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

Sr. No.	Observations /Remarks of the Practicing Company Secretary in previous report	Observations made in the Secretarial Compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ Guidelines including Specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy.	March 31, 2025	As per regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy	The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy. The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation.
2	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy.	March 31, 2024	As per regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy	The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation.	The Company had not appointed qualified company secretary as the compliance officer within 3 months vacancy. The management is looking for suitable candidate to be appointed as be company secretary as the compliance officer to comply with the regulation.

II. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Complied
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	Complied Complied
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes Yes Yes	Complied Complied Complied

4.	**Disqualification of Director:** None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Complied
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	NA NA
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Complied
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Complied
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Complied NA

9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3 (5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Complied
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	NA
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. **Not Applicable during the period under review.**

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Ahmedabad
Date: May 26, 2026

Chintan K. Patel
Practicing Company Secretary
Mem. no. A31987
COP no. 11959
PR no. 2175/2022
UDIN: A031987H000493261

ANNEXURE IV – TO THE DIRECTOR REPORT

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company strongly believes that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustains long term value for all the stakeholders. Your Company adheres to good practices in Corporate Governance in its true spirit and benchmarks it with high standards. Corporate Governance is set of systems and practices to ensure that the operations of the Company are being managed in a way which ensures fairness, integrity, transparency and accountability in its dealings with its customers, stakeholders, dealers, lenders, government and employees. Company has guiding principles laid out through its Code of business conduct, duly adopted by directors and senior management personnel which have been posted on website of Company (https://realeco.co.in/).

1. ETHICS/GOVERNANCE POLICIES:

At Real Eco-Energy Limited, we strive to accomplish our business and strengthen our associations in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- ✓ Code of Conduct
- ✓ Vigil Mechanism and Whistle Blower Policy
- ✓ Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- ✓ Board Performance Evaluation Policy
- ✓ Familiarization of Independent Directors Policy
- ✓ Policy for Selection of Directors and determining Directors Independence
- ✓ Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- ✓ Policy for determining Material Subsidiaries**.**
- ✓ Risk Management Policy
- ✓ Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- ✓ Policy and Procedure for Inquiry in case of Leak of UPSI

2. BOARD OF DIRECTORS:

- **Composition of the Board of Directors as on 31st March 2026**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant to Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Executive - Director	➢ Mr. Dharm S. Patel (Promoter)
Non-Executive Director	➢ Mrs. Bhavna S. Ayer (Independent) ➢ Mr. Jayesh J. Pandya (Independent) ➢ Mr. Aniket Patel (Independent) ➢ Mrs. Hina S. Patel (Non-Independent) ➢ Ms. Anushka Shital Patel (Non-Independent)

➢ **Number of Board Meetings and Attendance of Directors:**

The Board of Directors meets at least once in every quarter and also as and when required. During the financial year 2025-26, 4 (four) Board Meetings were held on:-

(i) 28-05-2025 (ii) 14-08-2025 (iii) 14-11-2025 and (iv) 13-02-2026.

Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions.

The composition of Directors and the attendance at the Board Meeting during the year 2025-26 and last Annual General Meeting are as under:

Name of Director	No. of Directorships in other Companies (Including private Companies)	No. of Directorships in other Listed Companies and category of directorship	Membership of Board Committees in other Listed Companies including this entity		No. of Board Meetings Attended	Attendance at last AGM
			Chairman	Member		
Mr. Dharm S. Patel (DIN: 07464810) Managing Director	5	Nil	Nil	Stakeholders Relationship Committee, Real Eco-Energy Limited	4	Yes
Mrs. Hina S. Patel (DIN:01987053) Non-Executive, Non-Independent Director	3	Mena Mani Industries Limited, Non-Executive, Non-Independent Director	Nil	1. Audit Committee and Nomination & Remuneration Committee, Mena Mani Industries Limited 2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	4	Yes
Mr. Jayesh J. Pandya (DIN:02030546) Independent Director	3	Mena Mani Industries Limited, Independent Director	1. Audit Committee, Mena Mani Industries Limited 2. Stakeholders Relationship Committee, Real Eco-Energy Limited	1. Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mena Mani Industries Limited 2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	4	Yes

Mrs. Bhavna N. Ayer (DIN:02013477) Independent Director	1	Nil	Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	Stakeholders Relationship Committee, Real Eco-Energy Limited	4	Yes
Mr. Aniket Patel (DIN:08446137) Independent Director	1	Nil	NIL	Nil	4	NA
Ms. Anushka Shital Patel (DIN : 09031855) Independent Director	Nil	Nil	NIL	Nil	4	NA

- Mr. Dharm S. Patel and Mrs. Hina S. Patel are related as Son and Mother. Mr. Dharm S. Patel and Ms. Anushka Shital Patel are related as Husband and Wife. Ms. Anushka Shital Patel is Daughter in Law of Mrs. Hina S. Patel. None other directors are related inter-se.
- The Directors of the Company possesses knowledge of business and has excellent dealing strategy as well as prowess to evaluate the performance with industry benchmarks in the pertinent fields. They have key core skill / expertise/competence in the context of the company's business apart from governance, finance and taxation functions and in the opinion of the Board, these skills are available with board.
- **None of the Non-Executive Directors held any shares of the Company as on 31st March, 2026.**
- **There are no convertible instruments held by any Non-Executive Director of the Company.**
- **None of the Directors and Managing Director draws any salary or receives any monetary component in the form of perquisites from the Company.**

3. ANNUAL GENERAL MEETING:

The Annual General Meeting for the financial year ended on 31st March, 2025 was held on 30th September, 2025 was held at the registered office of the Company and 32 Members attended the Annual general meeting.

4. BOARD COMMITTEES:

As per the requirement of the Companies Act, 2013 read with Rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statues.

Main areas are deliberated as under.

a. To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
b. To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.

c. Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with IND-AS in all material aspects.
d. To consider and review the adequacy of internal control including computerized information system controls an periodically to the Board of Directors on significant activities.

The Committee comprises of three Directors out of which two are independent. All members of the Audit Committee are financially literate. In the financial year 2025-26, four meetings were held on :-

(i) 28-05-2025 (ii) 14-08-2025 (iii) 14-11-2025 and (iv) 13-02-2026.

The Constitution of the committee and the attendance of each member of the committee at the meetings during the year are as under :

Name	Designation	Category
Mrs. Bhavna N. Ayer	Chairperson	Non-Executive; Independent Director
Mr. Jayesh J. Pandya	Member	Non-Executive ; Independent Director
Mrs. Hina S. Patel	Member	Non- Executive; Non - Independent

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mrs. Bhavna N. Ayer	4	4
Mr. Jayesh J. Pandya	4	4
Mrs. Hina S. Patel	4	4

B. NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the committee comprise various matters provided under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time.

The Committee comprises of three Directors out of which two are independent. In the financial year 2025-26, meeting of Committee was held on 13/02/2026:-

The Constitution of the committee and the attendance of each member of the committee at the meeting during the year are as under :

Name	Designation	Category
Mrs. Bhavna N. Ayer	Chairperson	Non-Executive; Independent Director
Mr. Jayesh J. Pandya	Member	Non-Executive ; Independent Director
Mrs. Hina S. Patel	Member	Non-Executive; Non - Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mrs. Bhavna N. Ayer	1	1
Mr. Jayesh J. Pandya	1	1
Mrs. Hina S. Patel	1	1

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The Committee comprises of three Directors out of which two are independent.
In the financial year 2025-26, meetings of Committee were held on:- (i) 28-05-2025 (ii) 14-08-2025 (iii) 14-11-2025 and (iv) 13-02-2026.

The Constitution of the committee and the attendance of each member of the committee at the meetings during the year are as under:

Name	Designation	Category
Mr. Jayesh J. Pandya	Chairperson	Non-Executive; Independent Director
Mrs. Bhavna N. Ayer	Member	Non-Executive; Independent Director
Mr. Dharm S. Patel	Member	Executive; Non-Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Jayesh J. Pandya	4	4
Mrs. Bhavna N. Ayer	4	4
Mr. Dharm S. Patel	4	4

The Stakeholders' Relationship Committee has been constituted to administer the following activities:

a. Transfer of shares
b. Transmission of shares
c. Issue of Duplicate Share Certificates
d. Change of Status
e. Change of Name
f. Transposition of Shares
g. Sub-Division of Share Certificates
h. Consolidation of folios
i. Shareholders' requests for Dematerialization of shares
j. Shareholders' requests for Rematerialization of shares

The Committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investors' complaints and the reporting of the same to the Board of Directors.

The Board has delegated the power of Share Transfer to Registrar and Share Transfer Agent. During the financial year 2025-26, the procedure of Share transfer was carried out by Purva Sharegistry (India) Private Limited.

- ✓ No. of shareholders' complaints received -- **NIL**.
- ✓ No. of complaints not solved to the satisfaction of shareholders -- **Not Applicable**.
- ✓ No. of pending share transfers -- **NIL**.
- ✓ As at 31st March, 2026 no. of equity Shares were pending for transfer –**NIL**

5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

As per requirements under the Listing Agreement, the Company undertook familiarization Programme for Independent Directors in order to familiarize them with business model, management structure, product portfolio, Industry overview, manufacturing operations, internal control system and processes, FOREX management, risk management framework, functioning of various divisions, HR Management etc. The said policy has been uploaded on the website of the Company at the following link- https://realeco.co.in/disclaimer/disclosures-under-regulation-46-of-lodr/

6. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for fair disclosure and prevention of Insider Trading in order to regulate, monitor and control trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company 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 Company's policy for prevention of Insider Trading pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations includes:

- Policy and procedure for inquiry in case of leak of UPSI
- Code of practises and procedures for fair disclosure of unpublished price sensitive information

7. SUBSIDIARY COMPANY: No Subsidiary Company.

8. ANNUAL GENERAL MEETINGS:

(a) Details of last three AGMs held-

Year	Date	Time	Venue/Mode	No. of Special Resolutions
2022-23	30/09/2023	12:30 noon	Through Video Conference	3
2023-24	30/09/2024	12:30 noon	Through Video Conference	-
2024-25	30/09/2025	12:30 noon	At the Registered Office	-

The Annual General Meeting for the financial year ended on 31st March, 2023 & 31st March, 2024 were conducted through video conferencing and Annual General Meeting for the financial year ended on 31st March, 2025 was conducted at the registered office of the Company, the resolutions were passed through E-voting & Poll Paper.

(a) Extraordinary General Meeting (EGM) of the Company was held on 13th August, 2024 during the year 2023-24. The Company had proposed Special resolution for alteration of Capital Clause of Memorandum of Association on account of Split / Sub- Division of Equity Shares of the Company.

(b) The Company does not propose to conduct any Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder on or before the forthcoming AGM.

9. DEMAT / REMAT OF SHARES

Details of Shares Dematerialized / Rematerialized during the last financial year are as below:

a)	Number of Demat requests approved	49
b)	Number of Shares Dematerialized	55650
c)	Percentage of Shares Dematerialized	0.06
d)	Number of Remat requests approved	Nil
e)	Number of Shares Rematted	Nil

Representatives of the Company are constantly in touch with Purva Sharegistry (India) Private Limited, Share Transfer Agents of the Company and review periodically the outstanding matters.

10. DISCLOSURES:

A. There were no transactions of material nature with its related parties that may have the potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note to Accounts of the Financial Statements. The said policy has been uploaded on the website of the Company at the following link - https://realeco.co.in/disclaimer/disclosures-under-regulation-46-of-lodr/.

B. There were no instances of non-compliance nor have any penalties/strictures imposed by Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market, during last 3 financial years.

Except the fine of Rs. 1,08,560/- for the quarter ended June 2025 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 1,08,560/- for the quarter ended September 2025 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 1,08,560/- for the quarter ended December 2025 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 1,06,200/- for the quarter ended March 2026 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 94,400/- for the quarter ended December 2025 in respect of non-compliance with requirement regulation 31 of SEBI (LODR) Regulations, 2015, the Company is required to submit to the stock exchange shareholding pattern on a quarterly basis, within twenty one days from the end of each quarter.

Except the fine of Rs. 1,08,560/- for the quarter ended June 2024 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 1,08,560/- for the quarter ended September 2024 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 1,08,560/- for the quarter ended December 2024 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

Except the fine of Rs. 1,06,200/- for the quarter ended March 2025 in respect of non-compliance with requirement regulation 6(1) of SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified company secretary as the compliance officer within 3 months vacancy.

C. **Vigil Mechanism**

In terms of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

D. Details of Compliance with Mandatory requirements and adoption of Non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mandatory requirements:

The Company complies with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Corporate Governance.

Non-Mandatory requirements:

a) Office for non-executive Chairman at company's expense: No
b) Half-yearly declaration of financial performance to each household of shareholders: Not complied
c) Audit Qualifications: Complied as there are no audit qualifications
d) Separate posts of Chairman & CEO: Not applicable
e) Reporting of Internal Auditors directly to Audit Committee: Complied

E. **CEO certification:**

The CEO and CFO of the Company has certified to the Board with regard to the compliance made by them in terms of Schedule IV Para A of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and the certificate forms part of Annual Report.

F. **Accounting treatment**

The financial statements have been prepared in compliance with the Indian Accounting Standards (IND AS) issued by The Institute of Chartered Accountants of India (ICAI) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AD Rules'), of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

G. During the financial year there were no recommendation of any committee of the Board, which is mandatorily required and Board has not accepted the same.

H. Disclosure of commodity price risks and commodity hedging activities –Not Applicable.

I. During the period under review, no preferential allotment has been made.

J. During the year, fees was released in favor of the statutory auditor of the Company for the f.y. 2023-24. No payment was done to any network entity of which statutory auditor is part.

12. MEANS OF COMMUNICATION:

Financial Results: Prior intimation of the Board Meeting to consider and approve Unaudited / Audited Financial Results of the Company is given to the Stock Exchanges and also disseminated on the website of the Company at https://realeco.co.in/.The aforesaid Financial Results are immediately intimated to the Stock Exchange, after the same are approved at the Board Meeting. The Annual Audited Financial Statements are posted to every Member of the Company in the prescribed manner. In terms of Regulation 10 of the Listing Regulations, the Company complies with the online filing requirements on electronic platforms of BSE Limited (BSE) *viz.,* BSE Listing Centre.

Newspapers: The Financial Results of the Company are published in two newspapers, one in English and the other in Regional Language.

Website: The website of the Company https://realeco.co.in/ contains details/information of interest to various stakeholders, including Financial Results, Shareholding Pattern, Press Releases, Company Policies, etc. The Members / Investors can view the details of electronic filings done by the Company on the website of BSE i.e., www.bseindia.com

13. ADDITIONAL INFORMATION TO SHAREHOLDERS

a. Annual General Meeting:

Date: 30th September, 2026

Time: 12:30 p.m.

Address: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Ambli - Bopal Road, Ahmedabad - 380059, Gujarat.

b. Financial Year – 1st April, 2025 to 31st March, 2026.

c. Calendar of Financial Year ended 31st March, 2026

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2026 were held on the following dates:

First Quarter Results:	14th August, 2025
Second Quarter and Half Yearly Results:	14th November, 2025
Third Quarter Results:	13th February, 2026
Fourth Quarter and Yearly Results:	29th May, 2026

d. Tentative Calendar for financial year ending 31st March, 2027

First Quarter Results:	On or Before 15thAugust, 2026
Second Quarter and Half Yearly Results:	On or Before 14th November, 2026
Third Quarter Results:	On or Before 14th February, 2027
Fourth Quarter and Yearly Results:	On or Before 30th May 2027
Annual General Meeting for the Financial Year 2026-27	On or Before 30th September, 2027

e. Date of Book Closure: 24th September, 2026 to 30th September, 2026 (both days inclusive) for AGM.

f. Regd. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli – Bopal Road, Ahmedabad-380059, Gujarat.

g. Listing on Stock Exchanges: BSE Limited (Bombay Stock Exchange),
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
Scrip Code: - 530053 (BSE),
Scrip ID: REALECO
ISIN: INE055E01034

****** (The annual listing fees for the year 2025-26 and 2026-27 have been paid to the Stock Exchange.)***

h. Registrar and Share Transfer Agent:

The Company has engaged the services of M/s. Purva Sharegistry (India) Private Limited for processing the transfers, transmission, sub-division, consolidation, splitting of shares, etc. and to process the Members' requests for dematerialization and / or re-materialization of shares.

i. Shareholding pattern as on 31-03-2026 is as given below:

Sr. No.	Category	No. of Shares	% of holding
1.	Promoters	25250000	25.25
2.	Persons acting in Concert	--	--
3.	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	--	--
4.	FIIs	--	--
5.	NRIs	259245	0.26
6.	LLPs	13940386	13.94
	Bodies Corporate	12989422	12.99

7.	Others	47560947	47.56
	Grand Total	**100000000**	**100.00**

j. Distribution of Shareholding as on 31st March, 2026 is as under:

Shareholding of Nominal value	No. of Shareholders	% of Shareholders	Amount(In Rs.)	% of Capital
Upto 5,000	16102	95.55	8526918	4.26
5001-10000	395	2.34	2993862	1.50
10001-20000	166	0.96	2424438	1.21
20001-30000	51	0.30	1305258	0.65
30001-40000	33	0.20	1180174	0.59
40001-50000	16	0.09	734988	0.37
50001-100000	33	0.20	2458452	1.23
100001 and Above	61	0.36	180375910	90.19
TOTAL	**16852**	**100.00**	**200000000.00**	**100.00**

k. Dematerialization of Shares and liquidity:

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trades became compulsory in demat format. As on 31st March, 2026, 9,84,17,960 equity shares (98.42%) of the total number of shares have been dematerialized. 100% promoter's shareholding are held in dematerialized form.

	Issued, Subscribed and Paid up Capital as on March 31, 2026:		**100000000**
A.	Electronic Holding in NSDL	:	25942395
B.	Electronic Holding in CDSL	:	72481865
C.	Physical Holding	:	1575740

l. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity: Not applicable

m. Investors' correspondence:

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

M/s. Purva Sharegistry (India) Private Limited (Unit: Real Eco-Energy Limited)
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011, India, Tel No.: 022-4134 3255 / 3256, Email ID: support@purvashare.com

n. Share Transfer System

Share transfers will be registered and returned within a period of fifteen days from the date of receipt, if documents are accurate in all respects. Stakeholders' Relationship Committee has delegated powers to Registrar and Share Transfer Agents to effect transfer/transmission, name deletion, renewal of shares, duplicate, etc.

o. Member's / Investor's Complaints: The Company and the RTA attend to the Member's / Investor's Complaints within the minimum possible time not exceeding 7 days to 15 days and steps have been taken to resolve the same within the statutory time limit except in disputed cases or cases involving legal issue, etc. There were no pending complaints as on March 31, 2026 in the records of the Stock Exchanges.

p. Compliance Officer of the Company: Mr. Dharm Swetank Patel, Managing Director

q. List of all credit rating obtain by the entity during the financial year: Not Applicable

14. **DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**
There are no shares lying in the demat suspense account or unclaimed suspense account.

Compliance Certificate of the Auditors

A Certificate from the Company Secretary in Practice regarding compliance of conditions of corporate Governance as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN:07464810	**DIN:01987053**

DECLARATION

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Company has received affirmations on compliance with the code of conduct for the financial year ended March 31, 2026 from all the Board Members and Senior Management personnel.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN:07464810	**DIN:01987053**

ANNEXURE – V TO THE DIRECTORS REPORT

CORPORATE GOVERNANCE CERTIFICATE

To the Members of the **Real Eco-Energy Limited**

We have examined the compliance of conditions of Corporate Governance by **Real Eco-Energy Limited** ('the Company') for the year ended on 31st March, 2026, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has compiled with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the BSE Limited.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place : Ahmedabad
Date : 8th September, 2026

Sd/-
Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR. No. 2175/2022
UDIN: A031987H001431761

ANNEXURE – VI TO THE DIRECTOR'S REPORT

Related party disclosures as specified in Para A of Schedule V of Listing Regulations.

Sr. No.	Disclosure of Loans/Advances/Investments/Outstanding during the year	As at 31st March, 2026	Maximum amount during the year
1	Loans and Advances in the nature of loans to subsidiary	Nil	Nil
2	Loans and Advances in the nature of loans to associate	Nil	Nil
3`	Loans and Advances in the nature of loans to Firms/Companies in which directors are interested	Nil	Nil

For disclosures of transactions of the Company with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company, if any, kindly refer to the notes of financial statements forming part of Annual Report.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN:07464810	**DIN:01987053**

CEO & CFO COMPLIANCE CERTIFICATE

To,
The Board of Directors,
Real Eco-Energy Limited
Ahmedabad

I hereby certify that:

i. I have reviewed the financial statements and the cash flow statement of the Financial Year 2025-26 and that to the best of my knowledge and belief.

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

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

ii. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.

iii. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.

iv. I hereby certify that :

   a) There have been no significant changes in internal control during the year.

   b) There have been no significant changes in accounting policies during the year and

   c) No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad
Date: 8th September, 2026

For and on behalf of the Board

SD/-	**SD/-**
Dharm S. Patel	**Hina S. Patel**
Managing Director	**Director**
DIN:07464810	**DIN:01987053**

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]

I, Chintan K. Patel, Practicing Company Secretary, have examined the registers, records and books and papers of Real Eco-Energy Limited (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on March 31, 2026. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its directors and officers, I certify that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities Exchange Boards of India / Ministry of Corporate Affairs or any such statutory authority.

Place: Ahmedabad
Date: 8th September, 2026

Sd/-
Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR. No. 2175/2022
UDIN: A031987H001431759

Independent Auditor's Report

To
The Members of
REAL ECO-ENERGY LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

1. I have audited the accompanying Ind AS standalone financial statements of REAL ECO-ENERGY 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 significant accounting policies and other explanatory information ("the Standalone Financial Statements").

2. In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. I conducted my audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. My responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the standalone Financial Statements under the provisions of the Act, and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the standalone Financial Statements.

Key Audit Matters

4. Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the standalone Financial Statements of the current year. These matters were addressed in the context of my audit of the standalone Financial Statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. There are no key audit matters to communicate.

Other Information

5. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone Financial Statements and my auditors' report thereon.

6. My opinion on the standalone Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

7. In connection with my audit of the standalone Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

Management's responsibility for the Standalone Financial Statements

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

9. In preparing the standalone Financial Statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the Standalone Financial Statements

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

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

    12.1. 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 my 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.

    12.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to standalone Financial Statements in place and the operating effectiveness of such controls.

    12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

    12.4. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

12.5. Evaluate the overall presentation, structure and content of the standalone Financial Statements, including the disclosures, and whether the standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. I 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 I identify during my audit.

14. I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

15. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the standalone Financial Statements of the current year and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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

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

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

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

17.2. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.

17.3. The balance sheet, the statement of profit and loss including other comprehensive income, the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.

17.4. In my opinion, the aforesaid standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.

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

17.6. With respect to the adequacy of the internal financial controls with reference to standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to my separate Report on internal financials control over financials reporting as per Annexure-B; and

17.7. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.
In my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

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

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

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

18.4. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

18.5. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

18.6. Based on the audit procedures that I have considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under paragraphs 18.4 and 18.5 above contain any material misstatement.

18.7. In my opinion and according to the information and explanations given to me, no dividend has been declared and / or paid during the year by the Company.

18.8. Based on my examination, which included test checks, and according to the information and explanations given to me, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of my audit, I did not come across any instance of the audit trail feature being tampered with.

Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

For N.S. NANAVATI & CO.
Chartered Accountants
FRN: 134235W

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769FKIPND6538

Date: 29.05.2026
Place: Ahmedabad

Annexure - A to the Auditors' Report

The Annexure as referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, I report that:

I. In respect of Fixed Assets:
   a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
   b. The company does not have any intangible asset. Accordingly reporting under clause (1)(b) of the Order is not applicable.
   c. As per the information and explanations given to me, Property, Plant and Equipment and right-of-use assets have been physically verified by the management during the year and there is a regular program of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies are noticed on such verification.
   d. The title deeds of all the immovable properties disclosed in the standalone financial statements are held in the name of the company.
   e. No proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.
   f. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of my commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of use assets) or intangible assets does not arise.

II. In respect of Inventory:
   a. The Company has maintained proper records of inventories.
   b. The inventories have been physically verified by the management at reasonable intervals during the year. In my opinion, the coverage and procedure of such verification by the management are appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification.
   c. The company has not been sanctioned working capital limits in excess of five crore rupees at any point of time during the year accordingly this clause is not applicable to the company.

III. a. During the year, the Company has granted loans or advances in the nature of loans, unsecured, to companies or other parties. The aggregate amount granted during the year and the balance outstanding at the Balance Sheet date in respect of such loans or advances in the nature of loans are as follows:

(Rs. In Lakhs)

Particulars	Loans
Aggregate amount granted/ provided during the year	
a. Subsidiaries	Nil
b. Others	1607.90
Balance outstanding (gross) as at balance sheet date in respect of the above cases:	
a. Subsidiaries	Nil
b. Others	1644.34

The above amounts are included in Note 2 to the financial statements.

b. In my opinion and according to the information and explanations given to me, the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the interest of the Company.

c. The loans and advances in the nature of loans granted by the Company are repayable on demand. Accordingly, no specific schedule of repayment of principal has been stipulated. Therefore, reporting on the regularity of repayment of principal in terms of a stipulated repayment schedule is not applicable.

d. In respect of loans and advances in the nature of loans granted by the Company, there are no amounts overdue for more than ninety days. Accordingly, reporting regarding reasonable steps taken by the Company for recovery of the principal and interest under clause 3(iii)(d) of the Order is not applicable.

e. No loan or advance in the nature of loan which had fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable

f. The loans and advances in the nature of loans granted by the Company are repayable on demand. The aggregate amount of such loans and advances in the nature of loans outstanding as at March 31, 2026 is Rs.1,644.34 lakhs. The Company has not granted any loans or advances in the nature of loans to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

The Company has granted loans or advances in the nature of loans which are repayable on demand, details of which are as follows:

(Rs. in Lakhs)

Particulars	Aggregate amount of loans/advances in the nature of loans
Aggregate amount of loans/advances in the nature of loans granted during the year which are repayable on demand	1,607.90
Percentage thereof to the total loans/advances in the nature of loans granted during the year	100%
Aggregate amount of loans/advances in the nature of loans granted to Promoters	Nil
Aggregate amount of loans/advances in the nature of loans granted to Related Parties as defined in clause (76) of section 2 of the Companies Act, 2013	Nil

Accordingly, the entire loans and advances in the nature of loans granted during the year are repayable on demand.

IV. The Company has not granted loans or provided guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of section 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.

V. According to the information and explanations given to me, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for the activities of the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable to the Company.

VII. a. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, as applicable.

According to the information and explanations given to me, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to me and based on my examination of the records of the Company, the statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute are as follows:

Nature of Dues	AY	Amount (Rs.) (rupees in lakhs)	Forum where dispute is pending
Income Tax	2014-15	569.64	The Matter is pending in Appeal with CIT(A)

Except for the matter stated above, there are no other statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

VIII. According to the information and explanations given to me, no such transactions were observed which were not recorded in books of accounts but have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961 and there is no previously unrecorded income in the books of account of the company.

IX. According to the information and explanations given to me, I am of the opinion that:

a. The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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

c. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

d. On overall examination of standalone financial statement of the company, funds raised on short term basis have, prima facia, not been used for long term purpose during the year.

e. The company has not taken any funds from any entity or person on account of to meet the obligations of its subsidiaries, Joint Venture, Associates Companies.

f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, Joint Venture, Associates Companies.

X. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence question of application of fund does not arise.

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

XI. a. According to the information and explanations given to me, no material fraud by the Company or on the Company has been noticed or reported during year.

b. No report under sub-section (12) of section 143 of the Companies Act has been filed by me in Form ADT4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. I have taken into consideration whistle blower complaints received by the company during the year (and up to the date of this report) while determining the nature, timing and extent of my audit procedure.

XII. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.

XIII. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

XIV. a. In my opinion and based on my examination, the company is required to have an internal audit system under section 138 of the Act, and Company has adequate internal financial controls with reference to standalone Financial Statements in place and the operating effectiveness of such controls.

b. Internal audit under section 138 of Companies Act, 2013 is applicable. I have considered Internal auditor's report.

XV. In my 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 Act are not applicable to the Company.

XVI. a. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

b. The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

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

XVII. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year.

XIX. According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, my knowledge of the Board of Directors and management plans, and based on my examination of the evidence supporting the assumptions, nothing has come to my attention which causes me to believe that any material uncertainty exists as at the date of the audit report indicating that

the Company is not capable of meeting its liabilities existing as at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

XX. Provisions of section 135 (1) of Companies Act, 2013 is not applicable to the company accordingly this clause is not applicable to the company.

XXI. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of standalone financial statements. Accordingly, no comment has been included in respect of the said clause.

For N.S. NANAVATI & CO.
Chartered Accountants
FRN: 134235W

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769FKIPND6538

Date: 29.05.2026
Place: Ahmedabad

Annexure - B to the Auditors' Report

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

I have audited the internal financial controls over financial reporting of REAL ECO-ENERGY LIMITED ("the Company") as of 31 March, 2026 in conjunction with my audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 ("ICAI") and the Standards on Auditing ("SAs") issued by the ICAI, to the extent applicable to an audit of internal financial controls over financial reporting. The Guidance Note and the Standards on Auditing require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and whether such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 Ind AS standalone financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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 standalone 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N.S. NANAVATI & CO.
Chartered Accountants
FRN: 134235W

(CA NITESH SHIRISHCHANDRA NANAVATI)
Proprietor
Membership No.: 143769
UDIN: 26143769FKIPND6538

Date: 29.05.2026
Place: Ahmedabad

REAL ECO-ENERGY LIMITED

Reg. Off.: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059

(CIN- L74110GJ1993PLC019930)

STANDALONE BALANCE SHEET AS AT March 31, 2026

All amounts in rupees Unless otherwise stated (Rs. In Lakhs)

Particulars	Notes	As At March 31,2026	As At March 31, 2025
I. ASSETS			
1 NON-CURRENT ASSETS			
a) Property, Plant and Equipment	1	51.56	51.73
b) Capital Work in Progress	1A	58.43	58.43
c) Financial Assets			
i. Long Term Loans and Advances	2	1644.34	36.44
ii. Other Financial Assets	3	25.05	25.05
d) Deferred tax assets (net)	4	00.00	00.00
Total non-current assets		1779.37	171.64
2 CURRENT ASSETS			
a) Inventories	5	153.14	153.14
b) Financial Assets			
i. Trade Receivables	6	448.10	684.83
ii. Cash and Bank Balances			
a) Cash and Cash Equivalents	7	76.06	28.37
iii. Loans			
c) Other Current Assets (to be specified)	8	172.02	187.23
Total Current Assets		849.32	1053.57
TOTAL ASSETS (1 + 2)		2628.69	1225.21
II EQUITY AND LIABILITIES			
1 EQUITY			
a) Equity Share Capital	9	2000.00	2000.00
b) Other Equity	10	-1323.39	-1363.30
Total Equity		676.61	636.70
2 LIABILITIES			
A. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i. Borrowings	11	1846.77	484.92
b) Deferred Tax Liability (Net)	12	07.74	07.12
Total Non-Current Liabilities (A)		1854.51	492.03
B. CURRENT LIABILITIES			
a) Financial Liabilities			
i. Borrowings		00.00	00.00
ii. Trade and Other Payables	13		
A) Total Outstanding to Micro & Small Enterprise			
B) Total Outstanding to Others		88.91	90.63
b) Other Current Liabilities	14	00.87	00.85
c) Provision	15	07.80	05.00
Total Current Liabilities (B)		97.58	96.48
Total Liabilities (A + B)		1952.08	588.51
TOTAL EQUITY AND LIABILITIES (1 + 2)		2628.69	1225.21

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached
For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769FKIPND6538
Place: Ahmedabad
Date: 29.05.2026

For and on behalf of the Board of Directors
REAL ECO-ENERGY LIMITED

Dharm S Patel
(Managing Director)
(DIN- 07464810)

Hina S Patel
(Director)
(DIN- 01987053)

Umesh Naik
CFO

Place: Ahmedabad
Date: 29.05.2026

REAL ECO-ENERGY LIMITED

Reg. Off.: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059

(CIN- L74110GJ1993PLC019930)

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2026

All amounts in rupees Unless otherwise stated (Rs. In Lakhs, Except EPS)

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	INCOME			
	1. Revenue from Operations	16	249.49	334.74
	2. Other Income	17	00.94	00.00
	TOTAL INCOME (1+2)		250.43	334.74
B	EXPENSES			
	1. Cost of Material Consumed		00.00	00.00
	2 Changes in inventory of finished goods, stock in trade and WIP	18	00.00	00.00
	3. Purchase of Stock in Trade	19	198.38	248.68
	4. Employee Benefit Expenses	20	01.25	00.00
	5. Finance Costs	21	00.00	00.00
	6. Depreciation and Amortization Expense	22	00.17	00.22
	7. Other Expenses	23	10.10	13.41
	TOTAL EXPENSE (1+2+3+4+5+6)		209.89	262.31
C	PROFIT(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		40.54	72.43
D	EXCEPTIONAL ITEMS			
E	PROFIT(LOSS) BEFORE TAX (C-D)		40.54	72.43
F	TAX EXPENSE:	24		
	1. Current Tax		00.00	00.00
	2. MAT Credit Entitlement		00.00	00.00
	3. Deferred Tax		00.63	00.70
	Total Tax Expenses (1-2+3)		00.63	00.70
G	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (E-F)		39.91	71.73
H	Profit/(loss) from discontinued operations			
I	Tax expense of discontinued operations			
J	Profit/(loss) from discontinued operations (after tax) (H+I)		00.00	0.00
K	PROFIT OR LOSS FOR THE PERIOD (G+J)		39.91	71.73
L	OTHER COMPREHENSIVE INCOME			
	1. Items that will not be reclassified to profit or loss			
	(a) Remeasurements of defined benefit plans			
	(b) Equity instruments through other Comprehensive Income			
	2. Income tax relating to items that will not be reclassified to profit or loss			
	(a) Remeasurements of defined benefit plans			
	(b) Equity instruments through other Comprehensive Income			
	(c) Items that will be reclassified to profit or loss			
	(d) Income tax relating to items that will be reclassified to profit or loss			
	Total Other Comprehensive Income (1+2)		00.00	0.00
M	Total Comprehensive (Loss) for the year (K+L)		39.91	71.73
	Earnings/(Loss) per Share – (For continuing operation)	25	0.04	0.07
	Basic and Diluted (in Rs.)		0.04	0.07

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached
For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769FKIPND6538
Place: Ahmedabad
Date: 29.05.2026

For and on behalf of the Board of Directors
REAL ECO-ENERGY LIMITED

Dharm S Patel
(Managing Director)
(DIN- 07464810)

Hina S Patel
(Director)
(DIN- 01987053)

Umesh Naik
CFO

Place: Ahmedabad
Date: 29.05.2026

REAL ECO-ENERGY LIMITED

Reg. Off.: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad-380059

(CIN- L74110GJ1993PLC019930)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON MARCH 31,2026

All amounts in rupees Unless otherwise stated (Rs. In Lakhs, Except EPS)

	Particulars	As at March 31, 2026	As at March 31, 2025
A	**Cash Flow From Operating Activities**		
	Profit (Loss) Before Tax	40.54	72.43
	Adjustments For:		
	Provision for Expenses	02.80	00.00
	Depreciation and Amortisation Expenses	00.17	00.22
	Finance Expense	00.00	00.00
	Operating (Loss) Before Working Capital Changes	**43.51**	**72.65**
	Movements in Working Capital :		
	Decrease / (Increase) in Trade Receivables	236.73	09.77
	(Increase) in Other Assets	15.21	09.24
	Increase in Trade Payables	-01.72	-30.23
	Increase in Other Financial Liabilities	00.02	00.00
	Cash (used) in operations	**293.75**	**61.43**
	Direct Taxes Paid (Net of Refunds)		
	Net Cash Outflow From Operating Activities	**293.75**	**61.43**
B.	**Cash Flows From Investing Activities**		
	(Increase) / Decrease in Loans and Advances	-1607.90	-36.44
	Net Cash (Outflow) from Investing Activities	**-1607.90**	**-36.44**
C.	**Cash Flows From Financing Activities**		
	Increase /(Decrease) in Long-Term Borrowings	1361.85	00.00
	Net Cash Inflow from Financing Activities	**1361.85**	**00.00**
D.	**Net Increase in Cash & Cash Equivalents (A + B + C)**	**47.70**	**24.99**
E.	**Cash & Cash Equivalents at the beginning of the year / period**	**28.37**	**03.37**
F.	**Cash & Cash Equivalents at the end of the year / period**	**76.06**	**28.37**
	Component of Cash and Cash Equivalents		
	Cash on hand		
	Balances with Scheduled Bank		
	- On Current Accounts	76.06	28.37
	- Deposits with original maturity of less than 3 months		
	Cash and Cash Equivalents at the end of the year / period	**76.06**	**28.37**

Notes:

1. (1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).
2. The previous year figures have been regrouped/restated wherever necessary to confirm to this year's classification.

Ind AS 7 Statement of Cash Flows: Disclosure Initiative

Ind AS 7 require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for current period.

As at March 31, 2026

Particulars	Opening Balance	Non-Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	484.92	00.00	1361.85	1846.77
Short term Borrowings	00.00	00.00	00.00	00.00
Total liabilities from financing activities	**484.92**	**00.00**	**1361.85**	**1846.77**

As at March 31, 2025

Particulars	Opening Balance	Non-Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	484.92	00.00	00.00	484.92
Short term Borrowings	00.00	00.00	00.00	00.00
Total liabilities from financing activities	**484.92**	**00.00**	**00.00**	**484.92**

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached
For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769FKIPND6538
Place: Ahmedabad
Date: 29.05.2026

For and on behalf of the Board of Directors
REAL ECO-ENERGY LIMITED

Dharm S Patel
(Managing Director)
(DIN- 07464810)

Hina S Patel
(Director)
(DIN- 01987053)

Umesh Naik
CFO

Place: Ahmedabad
Date: 29.05.2026

A. Corporate Information

Real Eco-Energy Limited (Formerly Real News & Views limited changed from Real Realty Management Company Limited and also changed from Hilllock Agro Foods (India) Limited) was incorporated on 03/08/1993. During this accounting year company has operation in trading of goods i.e. trading segment. Company has no holding, Subsidiary Company.

B. Material Accounting policies

Basis of preparation and presentation and Statement of compliance:

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time, and the presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013.

The financial statements have been prepared on the historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value in accordance with the applicable Ind AS.

The financial statements have been prepared on an accrual basis and in accordance with the going concern assumption.

The Company has prepared the Statement of Cash Flows using the indirect method in accordance with Ind AS 7, Statement of Cash Flows.

The financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency of the Company. All amounts are presented in INR lakhs, unless otherwise stated, and have been rounded to two decimal places.

Accounting policies have been consistently applied to all periods presented, except where a newly issued or amended accounting standard requires a change in accounting policy.

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C. Summary of Material Accounting Policies

a. Current and non-current classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it satisfies any of the following criteria: it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.

- It is held primarily for the purpose of being traded non-Current;
- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.
- It is held primarily for the purpose of being traded Current
- A liability is classified as current when it satisfies any of the following criteria:
- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after

the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

- All other liabilities are classified as non-current.
- Deferred tax assets and liabilities are classified as non-current only

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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.

b. Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and accumulated impairment losses, if any.

The cost of Property, Plant and Equipment comprises its purchase price and costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. Repairs and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Capital Work-in-Progress (CWIP) represents expenditure incurred on assets that are under construction or development and are not yet ready for their intended use. CWIP is stated at cost, including directly attributable expenditure and borrowing costs, where applicable, less accumulated impairment losses, if any. Upon the asset becoming ready for its intended use, the accumulated cost is transferred to the appropriate class of Property, Plant and Equipment.

The carrying amounts of Property, Plant and Equipment and CWIP are reviewed at each reporting date for indications of impairment and are adjusted for impairment losses, where applicable.

Depreciation on Property, Plant and Equipment is provided over the estimated useful lives of the assets in accordance with Schedule II to the Companies Act, 2013, using the written down value method, unless a different useful life is justified based on the expected pattern of consumption of economic benefits.

Depreciation commences when an asset is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

The residual values, useful lives and methods of depreciation are reviewed at each reporting date and adjusted prospectively, where appropriate.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

c. Intangible Asset:

Intangible assets are recognised when it is probable that future economic benefits attributable to the asset will flow to the Company and the cost can be measured reliably.

Intangible assets are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment losses, if any.

d. Inventories:

Inventories, comprising traded goods, are valued at the lower of cost and net realisable value.
Cost of inventories is determined using the First-in, First-out (FIFO) method and includes all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

e. Provisions, Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
Where the effect of the time value of money is material, provisions are discounted using an appropriate pre-tax rate.
Contingent liabilities are disclosed when there is a possible obligation arising from past events, or a present obligation that is not recognised because an outflow of resources is not probable or the amount cannot be measured reliably.
Contingent assets are not recognised in the financial statements but are disclosed when an inflow of economic benefits is probable.
Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

f. Current and Deferred Taxes:

Tax expense comprises current tax and deferred tax.
Current tax is measured at the amount expected to be paid to the tax authorities, based on taxable income for the year and the applicable tax rates and tax laws enacted or substantively enacted at the reporting date.
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases.
Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses and credits can be utilised.
Deferred tax assets and liabilities are measured at tax rates that are expected to apply when the asset is realised or the liability is settled, based on tax rates and tax laws enacted or substantively enacted at the reporting date.
Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

g. Revenue recognition:

Revenue from contracts with customers is recognised when control of the promised goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled.

Revenue from sale of traded goods is recognised at the point in time when control of the goods is transferred to the customer, generally upon delivery in accordance with the terms of the contract.

Revenue is measured at the fair value of consideration received or receivable, net of returns, discounts, rebates and other applicable adjustments, and excludes amounts collected on behalf of third parties such as goods and services tax.

h. Borrowing Cost:

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of that asset.

Other borrowing costs are recognised as an expense in the period in which they are incurred.

i. Employee Benefits:

Short-term employee benefits are recognised as an expense as and when the related services are rendered.

Contributions to defined contribution plans are recognised as an expense when employees have rendered the service entitling them to the contribution.

Employee benefits other than short-term benefits are recognised in accordance with the applicable requirements of Ind AS 19, Employee Benefits.

j. Investment properties:

Investment property is property held to earn rentals or for capital appreciation or both.

Investment property is initially measured at cost, including transaction costs and, where applicable, borrowing costs. Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably.

The Company does not have any investment property as at the reporting date.

k. Financial Instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities are added to or deducted from fair value, as appropriate, except for instruments measured at fair value through profit or loss.

Trade receivables and other financial assets are subsequently measured in accordance with their classification under Ind AS 109.

Trade receivables that do not contain a significant financing component are initially measured at the transaction price.

The Company applies the expected credit loss model for impairment of financial assets measured at amortised cost and other financial assets to which the impairment requirements of Ind AS 109 apply.

Financial liabilities are subsequently measured at amortised cost, except for those financial liabilities required to be measured at fair value through profit or loss.

Financial assets and financial liabilities are offset and the net amount is presented in the Balance Sheet only when the Company has a legally enforceable right to offset the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

l. Impairment of Non-financial Assets:

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any indication exists, or when annual impairment testing is required, the Company estimates the recoverable amount of the asset or cash-generating unit (CGU).

The recoverable amount is the higher of fair value less costs of disposal and value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset or CGU is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss, except to the extent that they relate to assets for which a revaluation surplus has been recognised in Other Comprehensive Income.

For the purpose of assessing impairment, assets that do not generate cash inflows that are largely independent of those from other assets are grouped into CGUs. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. Where such indication exists, the Company estimates the recoverable amount and reverses the impairment loss to the extent permitted under the applicable Ind AS.

m. Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company’s cash management.

n. Segment accounting:

The Company operates primarily in the trading of TMT bars and has one operating segment based on the nature of products and services, which is also the basis on which the Chief Operating Decision Maker (CODM) reviews the Company's performance and allocates resources.

Accordingly, the Company's operations constitute a single reportable operating segment and separate segment disclosures are not considered necessary, except as required by the applicable Ind AS.

o. Dividend:

Dividends on equity shares are recognised as a liability when the Company's obligation to pay the dividend is established and the dividend is appropriately authorised. Dividends are recognised in the Statement of Changes in Equity and disclosed in the financial statements in accordance with the applicable requirements of Ind AS.

p. Earnings per share:

Basic earnings per share is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding are adjusted for the effects of all dilutive potential equity shares.

Basic and diluted earnings per share are presented in accordance with the requirements of Ind AS 33, Earnings per Share.

q. Financial Instruments

a) Financial Assets

Financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial asset, except for financial assets classified as Fair Value Through Profit or Loss (FVTPL), for which such transaction costs are recognised in the Statement of Profit and Loss.

The Company classifies its financial assets based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Financial assets measured at amortised cost are subsequently measured using the effective interest method where the contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding and the asset is held within a business model whose objective is to hold assets to collect contractual cash flows.

Other financial assets are measured at fair value through profit or loss (FVTPL), unless they meet the criteria for measurement at amortised cost or fair value through other comprehensive income (FVTOCI), as applicable.

Investments in equity instruments are measured at fair value. Changes in fair value are recognised in the Statement of Profit and Loss unless the Company has made an irrevocable election, at initial recognition, to present changes in fair value in Other Comprehensive Income for an equity investment that is not held for trading. Dividends from such investments are recognised in the Statement of Profit and Loss when the Company's right to receive payment is established.

Investments in subsidiaries, associates and joint ventures are accounted for at cost in the Company's separate financial statements in accordance with the applicable requirements of Ind AS 27, subject to impairment, where applicable.

The Company applies the Expected Credit Loss (ECL) model for recognising impairment loss on financial assets measured at amortised cost and debt instruments measured at FVTOCI. For trade receivables, the Company applies the simplified approach and recognises lifetime expected credit losses from initial recognition. For other financial assets, the Company

recognises 12-month expected credit losses unless there has been a significant increase in credit risk, in which case lifetime expected credit losses are recognised.

b) Financial Liabilities

Financial liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the issue of financial liabilities are deducted from the fair value of the financial liability, except for financial liabilities classified as FVTPL.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method, except for financial liabilities that are required to be measured at fair value through profit or loss.

For trade and other payables with maturities within one year from the reporting date, the carrying amounts are considered to approximate fair value due to their short-term nature.

c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is presented in the Balance Sheet when, and only when, the Company has a legally enforceable right to offset the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

D. Use of estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected.

The areas involving significant judgement or estimation uncertainty that may have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- useful lives and residual values of property, plant and equipment;
- valuation of inventories;
- recoverability of trade receivables and other financial assets;
- recognition and measurement of deferred tax assets;
- impairment assessment of non-financial assets; and
- recognition and measurement of provisions and contingencies.

The Company has considered the twelve-month period as its operating cycle based on the nature of its business and the time between acquisition of assets and their realisation in cash and cash equivalents.

Information about significant judgements and estimates is disclosed in the respective notes to the financial statements, where applicable.

Functional and presentation currency:

These standalone financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs, except as stated otherwise.

Rounding off

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

E. Recent accounting pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 from time to time. The Company evaluates the impact of such amendments on its financial statements as and when they become applicable.

Based on the Company's assessment, there are no other standards or amendments that are applicable for the current financial year that are expected to have a material impact on the Company's financial statements, except as disclosed in the relevant notes, where applicable.

Significant Accounting Policies
See accompanying notes to the Financial Statements
As per our report of even date attached
For N. S. Nanavati & Co.
Chartered Accountants
Firm Regn. No. 134235W

(CA. NITESH NANAVATI)
Proprietor
M.No. 143769
UDIN: 26143769FKIPND6538
Place: Ahmedabad
Date: 29.05.2026

For and on behalf of the Board of Directors
REAL ECO-ENERGY LIMITED

Dharm S Patel
(Managing Director)
(DIN- 07464810)

Hina S Patel
(Director)
(DIN- 01987053)

Umesh Naik
CFO

Place: Ahmedabad
Date: 29.05.2026

REAL ECO-ENERGY LIMITED
CIN- L74110GJ1993PLC019930
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2026

NOTE – 1: PROPERTY, PLANT AND EQUIPMENT

For the year ended on March 31,2026

(Rs. In Lacks)

Description of Assets	Video Content	Electrical Fittings	Office Equipment	Computer	Capital Work in Progress	Total
I. Cost						
Balance as at 1st April, 2025	959.58	02.90	51.69	10.63	58.43	1083.23
Additions during the year	00.00	00.00	00.00	00.00	00.00	00.00
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2026	959.58	02.90	51.69	10.63	58.43	1083.23
II. Accumulated depreciation						
Balance as at 1st April, 2025	910.96	01.63	50.39	10.10	00.00	973.07
Depreciation expense for the year	00.00	00.08	00.09	00.00	00.00	00.17
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2026	910.96	01.70	50.48	10.10	00.00	973.24
III. Net Block						
As at March 31, 2026	48.62	01.20	01.21	00.53	58.43	109.99

For the year ended on March 31,2025

(Rs. In Lacks)

Description of Assets	Video Content	Electrical Fittings	Office Equipment	Computer	Capital Work in Progress	Total
I. Cost						
Balance as at 1st April, 2024	959.58	02.90	51.69	10.63	58.43	1083.23
Additions during the year	00.00	00.00	00.00	00.00	00.00	00.00
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	959.58	02.90	51.69	10.63	58.43	1083.23
II. Accumulated depreciation						
Balance as at 1st April, 2024	910.96	01.53	50.26	10.10	00.00	972.85
Depreciation expense for the year	00.00	00.09	00.12	00.00	00.00	00.22
Disposals during the year	00.00	00.00	00.00	00.00	00.00	00.00
Balance as at March 31, 2025	910.96	01.63	50.39	10.10	00.00	973.07
III. Net Block						
As at March 31, 2025	48.62	01.27	01.30	00.53	58.43	110.16

NOTE – 1A: CAPITAL WORK IN PROGRESS- AGING SCHEDULE

As at March 31, 2026

(Rs. In Lacks)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Project in Progress	-	-	-	-	-
(ii) Project Temporarily Suspended	-	-		58.43	58.43
Total	-	-		58.43	58.43

As at March 31, 2025

(Rs. In Lacks)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Project in Progress	-	-	-	-	-
(ii) Project Temporarily Suspended	-	-	-	58.43	58.43
Total	-	-	-	58.43	**58.43**

NOTE 1. 1 OTHER INFORMATION PPE:

1. Details of title deeds of immovable properties not held in the name of the Company:
   The company does not have any immovable property whose title deeds are not in the name of the company.
2. Details of revaluation of PPE:
   The Company has not revalued any of its Property, Plant and Equipment.
3. Details of Intangible Asset under development:
   There is no intangible asset under development as at the year-end
4. Details of Charge Created on PPE:
   No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period

NOTE- 2 – NON-CURRENT- FINANCIAL ASSETS – LOANS AND ADVANCES

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Loans and Advances – Other than Related Parties	1644.34	36.44
Total	**1644.34**	**36.44**

NOTE- 3 – NON-CURRENT- OTHER FINANCIAL ASSETS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Security deposits	25.05	25.05
Total	**25.05**	**25.05**

NOTE – 4 – DEFERRED TAX ASSETS (NET)

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Assets	00.00	00.00
Total	**00.00**	**00.00**

NOTE- 5-CURRENT ASSETS- INVENTORIES

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Work in Progress	153.14	153.14
Total	153.14	153.14

NOTE- 6- CURRENT FINANCIAL ASSETS- TRADE RECEIVABLES

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed Trade receivables- Considered good	448.10	684.83
Less: Expected Credit Loss	00.00	00.00
Total	448.10	684.83

Trade receivables ageing schedule

As at March 31, 2026

(Rs. In Lacks)

Particulars	Not Due	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
Undisputed Trade receivables - Considered good	-	-	10.00	-	-	438.10	448.10
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Total	-	-	10.00	-	-	438.10	448.10

As at March 31, 2025

(Rs. In Lacks)

Particulars	Not Due	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
Undisputed Trade receivables- Considered good	-	282.76	76.48	-	-	325.59	684.83
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-

Disputed Trade receivables- Considered good	-	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-
Total	**-**	**282.76**	**76.48**	**-**	**-**	**325.59**	**684.83**

NOTE- 7- CURRENT FINANCIAL ASSETS- CASH AND CASH EQUIVALENTS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Balances with Banks	29.35	09.30
Cash on Hand	46.71	19.06
Total	**76.06**	**28.37**

Note 7.1 – Cash and Cash equivalent Components

Cash and Cash Equivalent	As At March 31, 2026	As At March 31, 2025
Balance with Bank	29.35	09.30
In Deposit Accounts:		
Fixed deposits having maturity of less than 3 month	00.00	00.00
Fixed deposits having maturity of more than 3 months	00.00	00.00
Fixed deposits having maturity of more than 12 months	00.00	00.00
Sub Total	**00.00**	**00.00**
Less: Fixed deposits having maturity of more than 12 months	00.00	00.00
included in Note - Short-term Loans and Advances	00.00	00.00
Total	**29.35**	**09.30**

Note: 7.2 The details of fixed deposits pledged with banks

Particulars	As At March 31, 2026	As At March 31, 2025
Fixed deposits pledged with banks as security against credit facilities	00.00	00.00
Fixed deposits pledged with banks as security against overdraft facility	00.00	00.00
Total	00.00	00.00

NOTE- 8- OTHER CURRENT ASSETS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Balances with Government Authorities*	62.74	43.15
Others	109.28	144.08
Total	**172.02**	**187.23**

Note: Balance with Revenue Authorities includes GST and others includes Advance Tax, TCS Receivables

NOTE-9 – SHARE CPAITAL

(Rs. In Lacks)

Particular	As at March 31, 2026	As at March 31, 2025
AUTHORISED 100000000 (P.Y. 20000000) Equity Shares of ₹ 2/- each	2500.00	2500.00
Total	2500.00	2500.00
ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARE CAPITAL		
100000000 (P.Y. 20000000) Equity Shares of ₹ 2/- Each fully Paid up	2000.00	2000.00
Total	2000.00	2000.00

1. The Reconciliation of Number of Equity Shares outstanding at the beginning and at the end of the year.

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Rs. in Lacs	No of Shares	Rs. in Lacs
As the beginning of the year/ period	1000.00	2000.00	200.00	2000.00
Share capital issued during the year/ period				
Outstanding at the end of the year/ period	1000.00	2000.00	200.00	2000.00

2. Rights, preferences and restrictions attached to equity shares

   Equity Shares

   The Company has one class of equity shares having par value of Rs. 10/- per share. Each member is eligible for one vote per share held. Company has not declared any dividend till date of this report for the current financial year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

3. The Company does not have any holding company.

4. The details of Shareholders holding more than 5 % of Shares

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares held *	% of Total paid up Equity Share Capital	No. of shares held **	% of Total paid up Equity Share Capital
DHARM SWETANK PATEL	252.5	25.25%	252.5	25.25%
MOHATTA COMPUTERS PVT LTD	90.2	9.02%	90.2	9.02%
MR. VISHNU DAHYABHAI CHAUDHARY	135.3	13.53%	135.3	13.53%
SANGEET TELEVISION NETWORK PVT LTD	134.8	13.48%	134.8	13.48%
MR. AKASH VISHNUBHAI CHAUDHARY	90.2	9.02%	90.2	9.02%
GOODNESS CONSULTANCY LLP	225.5	22.55%	225.5	22.55%

*Equity shares of Rs. 2/- each fully paid

5. Shares held by promoters

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares held *	% of Total paid up Equity Share Capital	No. of shares held **	% of Total paid up Equity Share Capital
Dharm Swetank Patel	252.5	25.25%	252.5	25.25%

*Equity shares of Rs. 2/- each fully paid

Particulars	Aggregate number of shares				
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Equity shares with voting rights	1000.00	1000.00	200.00	200.00	200.00
Fully paid up pursuant to contracts without payment being received in cash					
Fully paid up by way of bonus shares					
Shares bought back					

NOTE – 10- OTHER EQUITY

(Rs. In Lacks)

Particular	As at March 31, 2026	As at March 31, 2025
Security Premium	348.12	348.12
General Reserve	11.50	11.50
Capital Reserve	-1720.54	-1720.54
Prior Period DTA Adjustment	-10.54	-10.54
Retained Earnings	48.06	08.15
Total	-1323.39	-1363.30

Description of nature and purpose of each Reserve:

a) Capital Reserve

The excess/short of net assets taken over the cost of consideration paid is treated as capital reserve at time of amalgamation. Difference between Assets and Liabilities transferred on account of demerger is transferred to capital reserve at the time of demerger.

b) Equity Security Premium

The amount received in excess of face value of the equity shares is recognised in equity security premium.

c) General Reserve

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

d) Other Comprehensive income

1. The fair value change of the equity instruments measured at fair value through other comprehensive income is recognized in equity instruments through Other Comprehensive Income.
2. The remeasurement gain/(loss) on net defined benefit plans is recognized in Other Comprehensive Income net of tax.

e) Retained Earnings

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

NOTE 9.1 OTHER EQUITY

As at March 31, 2026

(Rs. in Lakhs)

Particulars	Securities Premium	Capital Reserve (on merger)/ (sale of business) (net)	Retained earnings	Prior Period DTA Adjustment	General Reserve	Total other equity
Balance as at April 1, 2025	348.12	-1720.54	08.15	-10.54	11.50	-1363.30
Changes in accounting policies or prior period errors	-	-	-	-	-	
Restated balance as at April1, 2025	-	-		-	-	
Profit/Loss for the year	-	-	39.91	-	-	39.91
Transfer from debenture redemption reserve	-	-	-	-	-	-
Balance as at March 31, 2026	**348.12**	**-1720.54**	**48.06**	**-10.54**	**11.50**	**-1323.39**

As at March 31, 2025

(Rs. in Lakhs)

Particulars	Securities Premium	Capital Reserve (on merger)/ (sale of business) (net)	Retained earnings	Prior Period DTA Adjustment	General Reserve	Total other equity
Balance as at April 1, 2024	348.12	-1720.54	-63.58	-	11.50	-1424.50
Changes in accounting policies or prior period errors	-	-	-	-10.54	-	-10.54
Restated balance as at April1, 2024	-	-		-	-	
Profit/Loss for the year	-	-	71.73	-	-	71.73
Transfer from debenture redemption reserve	-	-	-	-	-	-
Balance as at March 31, 2025	**348.12**	**-1720.54**	**08.15**	**-10.54**	**11.50**	**-1363.30**

NOTE – 11- CURRENT FINANCIAL LIABILITIES- BORROWINGS

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Non-Current- Unsecured Loan- At Amortised Cost		
a. Bonds / Debenture	00.00	00.00
b. Inter-Corporate borrowing-	06.13	16.13
b. Loan from Director – Related party	1490.63	468.78
Total Non-Current Borrowing	484.92	484.92
Current		
Unsecured		
i. From Banks – Car Loan	00.00	00.00
ii. loan from others	350.00	00.00
Total Current Borrowing	00.00	00.00
Total	1846.77	484.92

NOTE – 12 – DEFERRED TAX Liability (NET)

(Rs. In Lacks)

Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Liability	07.74	07.12
Total	07.74	07.12

Movements in Deferred Tax

Particulars	As on 01.04.2025	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to Retained Earnings	As at March 31, 2026
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	07.12	00.63	00.00	07.74
Sub Total (A)	07.12	00.63	00.00	07.74

Movements in Deferred Tax

Particulars	As on 01.04.2024	Charged/ (Credited) to Profit or Loss	Charged/ (Credited) to OCI	As at March 31, 2025
Deferred Tax Liability/(Assets)				
Property, Plant & Equipment	00.00	00.70	06.42	07.12
Sub Total (A)	00.00	00.70	06.42	07.12

NOTE – 13- CURRENT FINANCIAL LIABILITIES- TRADE PAYABLE

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises – Current Financial Liabilities	00.00	00.00
Total outstanding dues of creditors other than micro enterprises and small enterprises- Current Financial Liabilities	88.91	90.63
Total	**88.91**	**90.63**

Trade Payable ageing schedule

As at March 31, 2026

(Rs. In Lacks)

Particulars	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	26.23	0.51	00.00	-	62.17	88.91
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total	**-**	**26.23**	**0.51**	**00.00**	**-**	**62.17**	**88.91**

As at March 31, 2025

(Rs. In Lacks)

Particulars	Unbilled	Less than 6 Months	6 Months - 1 year	1 Year- 2 year	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	4.54	10.00	-	34.16	41.93	90.63
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total	**-**	**4.54**	**10.00**	**-**	**34.16**	**41.93**	**90.63**

Payable to MSME Suppliers

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2026. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.

Sr No	Particulars		As at March 31, 2026	As at March 31, 2025
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.			
		Principal	Nil	Nil
		Interest	Nil	Nil

2	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	Nil	Nil

NOTE – 14- CURRENT LIABILITIES- OTHERS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Liabilities	00.87	00.85
Total	**00.87**	**00.85**

NOTE – 15- CURRENT FINANCIAL LIABILITIES- PROVISIONS

(Rs. In Lacks)

Particulars	As at March 31, 2026	As at March 31, 2025
Short Term Provisions for Expenses	07.80	05.00
Total	**07.80**	**05.00**

NOTE – 16- REVENUE FROM OPERATIONS

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Sale of Products		
Finished goods (Net of Return)	249.49	334.74
Total	**249.49**	**334.74**

NOTE – 17 – OTHER INCOME

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Interest on Income Tax Refund	00.94	00.00
Total	00.94	00.00

NOTE – 18– CHANGES IN INVENTORY OF FINISHED GOODS, STOCK IN TRADE AND WIP

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Change in inventories of finished goods		
Opening stock	00.00	00.00
Closing stock	00.00	00.00
Subtotal (a)	00.00	00.00
Change in inventories of work-in-progress		
Opening stock	153.14	153.14
Closing stock	153.14	153.14
Subtotal (b)	00.00	00.00
Change in inventories of Raw Material		
Opening stock	00.00	00.00
Closing stock	00.00	00.00
Subtotal (c)	00.00	00.00
Total (a)+(b)+(c)	00.00	00.00

NOTE – 19 – PURCHASE OF STOCK IN TRADE

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Purchase of Goods	198.38	248.68
Total	198.38	248.68

NOTE – 20 – EMPLOYEE BENEFITS EXPENSES

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Salaries and Wages	01.25	00.00
Total	01.25	00.00

NOTE – 21 – FINANCE COSTS

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Bank Charges	00.00	00.00
Other Interest Expenses	00.00	00.00
Total	00.00	00.00

NOTE – 22 – DEPRECIATION AND AMORTISATION EXPENSES

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
"Depreciation of property, plant and equipment (refer note 1)	00.17	00.22
Amortization of intangible assets	-	-
Total	**00.17**	**00.22**

NOTE – 23 – OTHER EXPENSES

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Auditor's Remuneration		
1) As Statutory Audit	00.80	00.80
2) As Tax Audit	00.00	00.00
Legal and Professional Charges	01.16	01.90
Listing Compliance and Penalty	03.25	03.25
GST Late Filing Interest	00.07	00.00
Advertisement Exp	00.11	00.22
Annual Custodian Fees	01.56	00.90
Annual Listing Fees	00.00	00.00
E-Voting Expenses	00.00	00.42
Monitoring Charges	00.10	00.10
Penalty for non-compliance	01.81	02.81
Printing Expenses	00.50	00.01
Processing Fees	00.00	01.67
RTA Expenses	00.74	00.80
Rebate and discount	00.00	00.46
ROC Expenses	00.00	00.08
Total	**10.10**	**13.41**

NOTE- 24- TAX EXPENSES

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Tax Expenses Recognised in Statement of Profit and Loss		
Current tax		
Continuing Operations	00.00	00.00
Discontinued Operations	00.00	00.00
Deferred tax		
Deferred tax	00.70	00.70
Total	00.70	00.70

Note 24(A):

Income Tax Expenses consists of current and deferred income tax. Income tax expenses are recognized in net profit in Statement of Profit & Loss. Current income tax for current and prior period is recognized at the amount expected to be paid from the tax authorities, using the tax rates. Deferred Income tax assets and liabilities are recognized for all temporarily differences arising from tax base of assets and liabilities and their carrying amount in the financial statements.

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Current income tax charge	00.00	00.00
Deferred Tax Expenses/ (Deferred Tax Income)	00.63	00.70
Previous year tax adjustment	00.00	00.00
Total	00.63	00.70

Note 24(B): Tax expenses for the year can be reconciled to the accounting profit as follows:

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Profit Before Tax from Continuing Operations	40.54	72.43
Profit Before Tax from Discontinued Operations	00.00	00.00
Total Profit	40.54	72.43
Applicable Tax Rate	25.16%	25.16%
Computed Tax Expense	10.20	18.23
Tax effect of:		
Carried Forward Losses Utilised	(10.20)	18.23
Current Tax Provision (A)	00.00	00.00
Incremental Deferred Tax Liability / (Asset)		
on account of Property, Plant and Equipment	00.63	00.70
Deferred Tax Provision (B)	00.63	00.70
Tax Expenses recognised in Statement of Profit and Loss (A+B)	00.63	00.70
Effective Tax Rate	1.55%	1.00%

Note 24(C): THE TAX EFFECT OF SIGNIFICANT TEMPORARILY DIFFERENCES THAT RESULTED IN DEFERRED INCOME TAX ASSETS AND LIABILITIES ARE AS FOLLOWS:

(Rs. In Lacks)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Deferred Tax Assets		
Provision for Employee Benefits	-	-
Total Deferred Income tax assets	-	-
Deferred Tax Liabilities	-	-
Difference of Depreciation as per I. Tax & Companies Act	00.63	00.70
Total Deferred Income tax liabilities	**00.63**	**00.70**

NOTE – 25 – EARNING PER SHARE

(Rs. In Lakhs, Except EPS)

Particulars	For the year ended 31, 2026	For the year ended 31, 2025
Net Profit/(Loss) for the year (Amount in Rs.)	39.91	71.73
Number of equity shares (Weighted Average)	1000.00	1000.00
Basic Earnings per Share (Rs.)	0.04	0.07
Diluted Earnings Per Share (Rs.)	0.04	0.07

NOTE- 26- FINANCIAL INSTRUMENTS

1. Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

1.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Debt	1846.77	484.92
Cash and bank balances	76.06	28.37
Net debt	**1770.70**	**456.55**
Total equity	676.61	636.70
Net debt to equity ratio	**2.62**	**0.72**

Debt is defined as long-term and short-term borrowing.

NOTE- 27- CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES (IND AS 107)

(Rs. In Lacs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying values	Carrying values	Carrying values	Fair values
FINANCIAL ASSETS				
Measured at amortised cost (A)				
Trade receivables	448.10	448.10	684.83	684.83
Cash and cash equivalents	76.06	76.06	28.37	28.37
Other Financial Assets	25.05	25.05	25.05	25.05
Total Financial Assets Measured at amortised cost (A)	**549.21**	**549.21**	**738.24**	**738.24**
Measured at FVTPL				
Mutual Funds, Liquid Instruments	00.00	00.00	00.00	00.00
Total Financial Assets Measured at FVTPL (B)	**00.00**	**00.00**	**00.00**	**00.00**
Total Financial Assets (A)+(B)	**549.21**	**549.21**	**738.24**	**738.24**
FINANCIAL LIABILITIES				
Measured at amortised cost				
Non-Current Liabilities				
Borrowings	1846.77	1846.77	484.92	484.92
Current liabilities				
Trade payables	88.91	88.91	90.63	90.63
Financial Liabilities measured at amortised cost	**1935.67**	**1935.67**	**575.54**	**575.54**
Total Financial Liabilities	**1935.67**	**1935.67**	**575.54**	**575.54**

For financial liabilities (domestic currency loans):- appropriate market borrowing rate of the entity as of each balance sheet date used.

FAIR VALUE HIERARCHY

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in determining such fair values. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The three levels of the fair value hierarchy are as follows:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and other observable market inputs.

Level 3: Inputs are unobservable inputs for the asset or liability and are used where observable market data is not available. These inputs reflect the assumptions that market participants would use in pricing the asset or liability.

During the year ended March 31, 2026, and the previous year ended March 31, 2025, the Company did not have any financial assets or financial liabilities measured at fair value on a recurring basis. Accordingly, there were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the year.

Valuation Methodology:

1. The fair value of quoted equity instruments, mutual funds and other marketable investments, where applicable, is determined using quoted market prices or published Net Asset Values (NAV) at the reporting date.
2. The fair value of financial instruments classified under Level 2 is determined using valuation techniques that maximise the use of observable market inputs.
3. The fair value of financial instruments classified under Level 3 is determined using appropriate valuation techniques based on significant unobservable inputs and management assumptions.
4. The carrying amounts of trade receivables, cash and cash equivalents, other financial assets, trade payables and other current financial liabilities approximate their fair values due to the short-term nature of these instruments.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

(Rs. In Lakhs)

Particulars	As at March 31, 2026				As at March 31, 2025			
	< 1year	1-5 years	> 5 years	Total	< 1year	1-5 years	> 5 years	Total
Financial assets								
Non-current								
Loans	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Other Financial Assets	00.00	25.05	00.00	25.05	00.00	25.05	00.00	25.05
Total non-current financial assets	**00.00**	**25.05**	**00.00**	**25.05**	**00.00**	**25.05**	**00.00**	**25.05**

Current Assets								
Investment	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Trade receivables	448.10	00.00	00.00	448.10	684.83	00.00	00.00	684.83
Cash and cash equivalents	76.06	00.00	00.00	76.06	28.37	00.00	00.00	28.37
Loans	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Total current financial assets	**524.16**	**00.00**	**00.00**	**524.16**	**713.19**	**00.00**	**00.00**	**713.19**
Total financial assets	**524.16**	**25.05**	**00.00**	**549.21**	**713.19**	**25.05**	**00.00**	**738.24**
Financial liabilities Non-current								
Borrowings	00.00	00.00	1846.77	1846.77	00.00	00.00	484.92	484.92
Total non-current financial liabilities	**00.00**	**00.00**	**1846.77**	**1846.77**	**00.00**	**00.00**	**484.92**	**484.92**
Current								
Borrowings	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Trade payables	88.91	00.00	00.00	88.91	90.63	00.00	00.00	90.63
Total current financial liabilities	**88.91**	**00.00**	**00.00**	**88.91**	**90.63**	**00.00**	**00.00**	**90.63**
Total financial liabilities	**88.91**	**00.00**	**1846.77**	**1935.67**	**90.63**	**00.00**	**484.92**	**575.54**

NOTE – 28- FINANCIAL AND OTHER RISK MANAGEMENT

The Group's activities expose it to variety of financial risks: market risk, credit risk, interest rate risk and liquidity risk. Within the boundaries of approved Risk Management Policy framework, the Group uses different risk mitigating methods to manage the volatility of financial markets and minimise the adverse impact on its financial performance.

1. Foreseeable Losses

The Company has a process whereby periodically all long-term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ applicable accounting standards for material foreseeable losses on such long-term contracts has been made in the books of account.

2. Note On Pending Litigations

The Company has reviewed all pending legal and tax matters outstanding as at the reporting date. Appropriate provisions have been recognised in the financial statements where an outflow of economic resources is considered probable and can be reliably estimated. In cases where the likelihood of an outflow is assessed as possible but not probable, the matters have been disclosed as contingent liabilities in accordance with the requirements of Ind AS 37, *Provisions, Contingent Liabilities and Contingent Assets*.

Based on the information presently available and the assessment of management, the Company does not expect the ultimate outcome of the pending litigations to have a material adverse effect on its financial position, results of operations or cash flows, beyond the amounts, if any, already provided or disclosed in the financial statements.

3. Financial Risk Management Objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and

magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

4. Market Risk Management

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

The Company's activities expose it primarily to the price fluctuation risk of goods in which it trades and change in government policies. The Company does not enter into derivative contracts to manage risks related to anticipated sales and purchases. A significant portion of revenue is derived from a limited number of customers and therefore loss of any major customer may adversely affect revenue.

5. Interest Rate Risk Management

The Company's borrowings carry a fixed rate of interest and therefore the Company is not significantly exposed to interest rate risk.

6. Foreign Currency Risk Management

The Company did not have any material foreign currency denominated assets, liabilities or transactions during the year. Accordingly, it is not exposed to material foreign currency risk.

7. Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

8. Collateral held as security and other credit enhancements

The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

9. Liquidity Risk Management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity Profile as at 31st March, 2026

(Rs. In Lacs)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	Above Three Years	Total
Non-Current Borrowings	-	-	-	-	1846.77	1846.77

This will not include Trade Payables (Current) amounting to Rs. 88.91 Lakhs

Maturity Profile as at 31st March, 2025

(Rs. In Lacs)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	Above Three Years	Total
Non-Current Borrowings	-	-	-	-	484.92	484.92

This will not include Trade Payables (Current) amounting to Rs. 90.63 Lakhs

10. Disclosure as per Ind AS 113- Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

Specific valuation technique is used to determine the fair value of the financial instruments which include:

i) For financial instruments other than (ii):- In accordance with generally accepted pricing models based on Net Asset Value analysis using prices from observable market transactions and dealer quotes of similar instruments.

ii) For financial liabilities (domestic currency loans) :- appropriate market borrowing rate of the entity as of each balance sheet date used.

NOTE-29- CONTINGENT LIABILITIES AND COMMITMENTS

1. The following contingent liability exists as at the reporting date and has not been recognised in the financial statements as the management, based on legal advice and the merits of the case, believes that the possibility of an outflow of economic resources is not probable:

((Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Disputed Income Tax demand relating to Assessment Year 2014-15, pending before the Commissioner of Income Tax (Appeals) [CIT(A)]	569.64	569.64
Total	569.64	569.64

The Company has contested the above demand before the appropriate appellate authority. Based on the assessment of management and the advice of legal and tax consultants, no provision has been considered necessary in respect of the above matter.

The Company did not have any capital commitments or other commitments as at March 31, 2026 (Previous Year: Nil).

NOTE- 30- DISCLOSURE UNDER MSME ACT, 2006 FOR DUES TO MICRO, SMALL AND MEDIUM ENTERPRISE

The Company has not received the necessary information from its suppliers regarding their registration under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosures required under Section 22 of the MSMED Act relating to amounts due to Micro and Small Enterprises could not be determined and have not been disclosed.

NOTE – 31- SEGMENT INFORMATION AND REPORTING (IND AS 108)

1. The Managing Director/Chief Executive Officer of the Company, being the Chief Operating Decision Maker (CODM), allocates resources and assesses the performance of the Company based on its business segments. The Company has identified the following business segments:
   (a) Real Estate
   (b) Media Business
   (c) Bio Diesel Mineral Business
   (d) Trading

1. The Company has four business segments i.e Real Estate, Media News TV Channel, Diesel and Trading.

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Segment Revenue	-	-
(a) Real Estate	-	-
(b) Media Business	-	-
(c) Bio Diesel Mineral Business	-	-
(d) Trading	249.49	334.74
Total	249.49	334.74

2. Information about geographical areas

a) Revenue:

(Rs. In Lakhs)

Particulars	2025-26	2024-25
India	249.49	334.74
Outside India	-	-
Total	249.49	334.74

Revenue from external customer is allocated based on the location of customers.

3. Segment Assets

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Segment Non-Current Assets	-	-
(a) Real Estate	310.11	157.87
(b) Media Business	150.09	164.57
(c) Bio Diesel Mineral Business	-	-
(d) Trading	2168.49	902.77
Total	2628.69	1225.21

4. Information about major customers

Company's total revenue during the years ended March 31, 2026 is coming from following customer.

(Rs. In Lakhs)

Particulars	2025-26 (Rs.)	2025-26(%)
ASHNISHA INDUSTRIES LIMITED	128.53	51.52%
SPECTRUM PRINTECH PRIVATE LTD	70.95	28.44%
SYMPHONY LIMITED	50.01	20.04%

NOTE – 32- REVENUE FROM CONTRACTS WITH CUSTOMERS: (IND AS 115)

The disaggregation of Revenue from Contract with Customers – Segment-wise

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales in Domestic Market	249.49	334.74
Sales in Export Market	00.00	00.00
Total Revenue	**249.49**	**334.74**

a) Disaggregated revenue information

Set out below is the disaggregation of the company's revenue from contracts with customers:

(Rs. In Lakhs)

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of goods or service		
Sale of traded products	249.49	334.74
Total revenue from contracts with customers	249.49	334.74
India	249.49	334.74
Outside India	00.00	00.00
Total revenue from contracts with customers	249.49	334.74
Timing of revenue recognition		
Goods transferred at a point in time	249.49	334.74
Total revenue from contracts with customers	249.49	334.74

Set out below, is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information:

(Rs. In Lakhs)

Segment	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue		
External customer	249.49	334.74
Inter-segment	00.00	00.00
Inter-segment adjustment and elimination		
Total revenue from contracts with customers	**249.49**	**334.74**

b) Contract balances

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables*	448.10	684.83
Contract liabilities	00.00	00.00
Advances from customers	00.00	00.00

*Trade receivables are non-interest bearing and are generally on terms of 0 to 180 days.

c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price		
Sales	249.49	334.74
Cash Discount and other	00.00	00.00
Special Discount-Sales Return	00.00	00.00
Commission on sale and other adjustment	00.00	00.00
Revenue from contract with customers	249.49	334.74

33 Balance of Trade receivables, Trade payables, loans and advances are subject to confirmation from the respective parties.

34 The financial statements are approved by the audit committee as at its meeting and by the Board of Directors on May 29,2026.

35 Figures have been presented in 'Lacs' of rupees with two decimals.

36 The figures of previous year have been regrouped or rearranged wherever necessary to conform to current year's presentation as per Schedule III (Division II) to the Companies Act 2013.

37 RELATED PARTY DISCLOSURE

he Company’s related parties principally consist of its directors, entities in which directors are related and KMP. The Company routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms.

Name of Related Party	Nature of relationship
MENA MANI INDUSTRIES LIMITED	Concerns in which directors or their relatives are interested
ANAR RETAIL PRIVATE LIMITED	
NISHAN INDUSTRIES PRIVATE LIMITED	
MILAN GRAFITECH PRIVATE LIMITED	
SHRADHA CABLE COMMUNICATION PRIVATE LIMITED	
VIBRANT INDUSTRIAL PARK LIMITED	
ECO-VISION AQUA CARE PRIVATE LIMITED	
NDA PROJECTS LLP	
CREDITPAY SERVICES PRIVATE LIMITED	
ACHALA ENTERPRISE LLP	
SPRY COLLAB LLP	
DHARM SWETANK PATEL	KMP- Chief Executive Officer
Umesh Naik	KMP- Chief Financial Officer
Harsh Shah	KMP- Companies Secretary

The following table summarises related party transactions included in the financial statements of the Company for the year ended as at March 31, 2026 and March 31, 2025:

(Rs. In Lacs)

Name of Related Party	Relationship	Nature of Transaction	2025-26	2024-25
MENA MANI INDUSTRIES LIMITED	Enterprise controlled/influenced by KMP	Loan given – interest-free, repayable on demand	45.00	00.00
MENA MANI INDUSTRIES LIMITED	Enterprise controlled/influenced by KMP	Loan repayment received – interest-free, repayable on demand	45.00	00.00
DHARM SWETANK PATEL	KMP/related party	Borrowing repaid – interest-free, repayable on demand	10.00	00.00

The following table summarises outstanding balances included in the financial statements of the Company for the year ended as at March 31, 2026 and March 31, 2025:

(Rs. In Lacs)

Name of Related Party	Relationship	Nature of Balance	31st March 2026	31st March 2025
DHARM SWETANK PATEL	KMP/related party	Borrowing – interest-free, repayable on demand	6.13	16.13

The Company's related party transactions during the years ended March 31, 2026 and March 31, 2025 and outstanding balances as at March 31, 2026 and March 31, 2025 were entered into in the ordinary course of business. The loans and advances given to related parties and borrowings from related parties are interest-free and repayable on demand. The terms and conditions of such loans, advances and borrowings have been mutually agreed with the respective related parties.
During the year ended March 31, 2026, the Company granted a loan of Rs. 45.00 lakhs to MENA MANI INDUSTRIES LIMITED and received repayment of Rs. 45.00 lakhs from the same related party. The loan was interest-free and repayable on demand.

38 Payment to Auditor:

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
Audit Fees	00.70	00.70
Tax Audit	00.10	00.10
Total	**00.80**	**00.80**

NOTE: 39 DISCLOSURES OF FINANCIAL RATIOS

(Rs. In Lakhs)

No	Particulars	As At March 31,2026	As At March 31, 2025	Remarks	Remark (< 25% Variation) (if any)
1	**Current Ratio**				
	A. Current Assets	849.32	1053.57	-20.29%	-
	B. Current Liabilities	97.58	96.48		
	C. **Current Ratio (A/B)**	**8.70**	**10.92**		
2	**Debt Equity ratio**				
	A. Total Debt	1846.77	484.92	258.38%	Refer Note below
	B. Total Equity	676.61	636.70		
	C. **Debt Equity Ratio (A/B)**	**2.73**	**0.76**		
3	**Debt Service Coverage Ratio**				
	A Net Operating Income	40.54	72.43	-85.30%	Refer Note below
	B Total Debt Service	1846.77	484.92		
	C **Debt Service Coverage Ratio (A/B)**	**0.02**	**0.15**		
4	**Return on Equity (%)**				
	A Profit After Tax	39.91	71.73	-48.64%	Refer Note below
	B Average Total equity				
	1 Net Worth (Current Year)	676.61	636.70		
	2 Net Worth (Pervious Year)	636.70	575.50		
	C **Return on Equity (%) (A/B)**	**6.08**	**11.83**		
5	**Inventory Turnover Ratio**				
	A Cost of Goods Sold	198.38	248.68	-20.23%	
	B Average Inventories ((1+2)/2)				
	1 Inventories (Current Year)	153.14	153.14		
	2 Inventories (Pervious Year)	153.14	153.14		
	C **Inventory Turnover Ratio (A/B)**	**1.30**	**1.62**		
6	**Trade Receivables Turnover Ratio**				
	A Value of Sales & Services	249.49	334.74	-9.25%	
	B Average Trade Receivable ((1+2)/2)				
	1 Trade Receivable (Current Year)	448.10	684.83		
	2 Trade Receivable (Pervious Year)	684.83	694.60		
	C **Trade Receivables Turnover Ratio (A/B)**	**0.44**	**0.49**		
7	**Trade Payables Turnover Ratio**				
	A Total Purchases	198.38	248.68	-6.03%	
	B Average Trade Payables ((1+2)/2)				
	1 Trade Payables (Current Year)	88.91	90.63		
	2 Trade Payables (Pervious Year)	90.63	120.85		
	C **Trade Payables Turnover Ratio (A/B)**	**2.21**	**2.35**		

8	**Net Capital Turnover Ratio**				
	A Net Sales	249.49	334.74	-18.09%	
	B Average Working Capital ((1+2)/2)				
	1 Working Capital (Current Year)	751.74	957.09		
	2 Working Capital (Pervious Year)	957.09	920.87		
	C **Net Capital Turnover Ratio (A/B)**	**0.29**	**0.36**		
9	**Net Profit Ratio (%)**				
	A Profit After Tax	39.91	71.73	-25.35%	Refer Note below
	B Net Sales	249.49	334.74		
	C **Net Profit Ratio (%) (A/B)**	**16.00**	**21.43**		
10	**Return on Capital Employed (%)**				
	A Earning before interest and tax	40.54	72.43	-75.12%	Refer Note below
	B Capital Employed	2523.37	1121.61		
	C **Return on Capital Employed (A/B)**	**0.02**	**0.06**		
11	**Return on Investments (%)**				
	A Net Income	**00.00**	**00.00**	-	
	B Cost of Investment	**00.00**	**00.00**		
	C **Return on Capital Employed (A/B)**	**00.00**	**00.00**		

Note: Reasons for significant variation in ratios (< 25% Variation)

1. Debt-Equity Ratio:
   The ratio increased from 0.76 times as at March 31, 2025 to 2.73 times as at March 31, 2026, primarily due to a significant increase in borrowings during the year, while shareholders' equity increased only marginally.
2. Debt Service Coverage Ratio
   The ratio decreased from 0.15 times in the previous year to 0.02 times in the current year, primarily due to the significant increase in borrowings coupled with a decrease in operating earnings during the year.
3. Return on Equity
   The ratio decreased from 11.83% in the previous year to 6.08% in the current year, primarily due to the decrease in profit after tax during the year.
4. Net Profit Ratio
   The ratio decreased from 21.43% in the previous year to 16.00% in the current year, primarily due to the decrease in profit after tax and revenue from operations during the year.
5. Return on Capital Employed
   The ratio decreased from 6.46% in the previous year to 1.61% in the current year, primarily due to lower earnings before interest and tax and a significant increase in capital employed during the year, mainly on account of higher borrowings.
6. Inventory Turnover Ratio:
   There is no inventory of the goods traded by the company as on reporting period. Company has sold the entire inventory. The inventory as reported in books of account represents work-in-progress of real estate segment in which no activities are done by the company during reporting period.

The various other information as required under Schedule III of the Companies Act, 2013 are as follows:
(All amounts are in INR in Lacs unless otherwise stated)

NOTE – 40 : PARTICULARS OF TRANSACTIONS WITH COMPANIES STRUCK OFF UNDER SECTION 248 OF THE COMPANIES ACT, 2013 OR SECTION 560 OF COMPANIES ACT, 1956 ARE GIVEN HEREUNDER:

Name of struck off Company	Name of struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
-	Investments in securities	-	NA
-	Receivable	-	NA
-	Payable	-	NA
-	Other outstanding balances (to be specified	-	NA

NOTE – 41 : DETAILS OF BENAMI PROPERTY HELD

Details of benami property held	Particulars
Details of such property, including year of acquisition	NIL
Account thereof	
Details of Beneficiaries	
If property is in the books, then reference to the item in the Balance Sheet	
If property is not in the books, then the fact shall be stated with reasons	
Details of proceedings against the company	
Nature of proceedings, status of same and company's view on same	

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.

NOTE – 42 : TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN NAME OF THE COMPANY

Relevant line item in the Balance sheet	Description of item of property	Gross carrying Value	Title deed held in another name	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/direct or	Property held since date	Reason for not holding property in the name of company
PPE	Land	Nil				
	Building					
Investment Property	Land					
	Building					
PPE retired from active use and held	Land					
	Building					
Other						

NOTE – 43 : COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

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.

NOTE – 44 : COMPLIANCES WITH SECTION 230 TO 237

As informed by the management and on the basis of examination of available record, Company has not prepared any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013

NOTE – 45 : UTILIZATION OF BORROWED FUNDS AND SHARE PREMIUM

a) During the year, the Company has not advanced, loaned or invested funds, whether out of borrowed funds, share premium or any other sources or kind of funds, to or in any person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that such Intermediaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries"), or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) During the year, the Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries"), or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) The loan/advance of Rs. 45.00 lakhs given to a related party during the year and the corresponding repayment received during the year were ordinary related-party transactions and were not made pursuant to any arrangement or understanding involving an Intermediary or Ultimate Beneficiary as contemplated above.

NOTE – 46 : DETAILS OF LOANS & ADVANCES TO PROMOTERS, DIRECTORS, KMPS AND RELATED PARTIES

Type of Borrower	Amount of loan or advances in the nature of loan outstanding		Amount of loan or advances in the nature of loan outstanding	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Promoter	-	-	-	-
Director	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

Note: During the year ended March 31, 2026, the Company had advanced a loan of Rs. 45.00 lakhs to MENA MANI INDUSTRIES LIMITED, a related party. The loan was interest-free and repayable on demand. The entire amount of Rs. 45.00 lakhs was repaid during the year and, accordingly, no amount was outstanding as at March 31, 2026. There were no such loan transactions during the year ended March 31, 2025.

NOTE – 47 : INFORMATION PURSUANT TO SECTION 186(4) OF THE COMPANIES ACT, 2013

During the year ended March 31, 2026, the Company had given a loan of Rs. 45.00 lakhs to MENA MANI INDUSTRIES LIMITED, a related party. The loan was interest-free and repayable on demand. The entire amount was repaid during the year.

The Company has not given any guarantee or provided any security in respect of loans, advances or other obligations of any party during the year.

Particulars	Details
Name of party	MENA MANI INDUSTRIES LIMITED
Nature of relationship	Enterprise controlled/influenced by KMP
Nature of transaction	Loan given
Amount during the year	Rs. 45.00 lakhs
Rate of interest	Nil – interest-free
Terms of repayment	Repayable on demand
Amount outstanding as at March 31, 2026	Nil
Guarantee / security provided	Nil

NOTE – 48 : OTHER INFORMATION

Particulars	As At March 31, 2026	As At March 31, 2025
Amount of Securities issued for specific purpose, but not utilized for the specific purpose	Nil	Nil
Amount of borrowings from banks & financial institution not utilized for the specific purpose	Nil	Nil
Value of Imports on C.I.F. basis	Nil	Nil
Expenditure in foreign currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters.	Nil	Nil
Imported Consumption of Raw Material / Purchase	Nil	Nil
Indigenous Consumption of Raw Material / Purchase	100%	100%
Dividend remitted in foreign currencies	Nil	Nil
Earning in foreign exchange	Nil	Nil
Detail of Crypto Currency or Virtual Currency	Nil	Nil

NOTE – 49 : INFORMATION WHICH DOES NOT HAVE VALUE ON REALIZATION IN THE ORDINARY COURSE OF BUSINESS

Particulars	As At March 31, 2026	As At March 31, 2025
Assets other than Property, Plant and Equipment, Intangible assets and non-current investment which do not have value on realization in the ordinary course of business at least at the amount at which they are stated.	Nil	Nil

NOTE – 50 : ADDITIONAL REGULATORY INFORMATION

1. Company has not obtained borrowing from bank and thus reporting relating to accuracy of details of current asset filed by the Company with Bank for its borrowings are not applicable.
2. No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period.