Mehai Technology Limited

CIN: L62099WR2013PLC293942

Date: 07.09.2026

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 540730
Security Id- MEHAI

Dear Sir/ Madam,

Sub.: Submission of the Revised 13th Annual Report 2025-26 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In compliance with the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we are submitting herewith the Revised Annual Report of the Company for the financial year 2025-26 including Notice containing the businesses to be transacted at the 13th Annual General Meeting scheduled on Tuesday, September 29, 2026 at 01:00 p.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities & Exchange Board of India from time to time.

The Annual Report is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrars and Transfer Agent/Depositories.

The said Revised 13th Annual Report 2025-26 is also uploaded on the website of the Company at
https://mehaitech.co.in/site_content/annual_reports

The e-voting shall be open for 3 days, commencing at 9.00 a.m. (IST) on Saturday, September 26, 2026 and ending at 5.00 p.m. (IST) on Monday, September 28, 2026 for all the shareholders, whether holding shares in physical form or in dematerialized form.

This is for your kind information and records.

Thanking You,
Yours Faithfully,
For **Mehai Technology Limited**

JUGAL KISHORE BHAGAT Digitally signed by JUGAL KISHORE BHAGAT Date: 2026.09.07 20:49:58 +05'30'

Jugal Kishore Bhagat
Managing Director
DIN: 02218545

MEHAI TECHNOLOGY LIMITED

CIN - L62099WR2013PLC293942

Registered Office: 144, Dakshindari Road Sreebhumi,Patipukur North 24 Parganas, West Bengal, India, 700048

13TH ANNUAL REPORT

Financial Year 2025-26

ANNUAL REPORT FOR THE FINANCIAL YEAR 2025-26

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ANNUAL REPORT 2025-26

CORPORATE INFORMATION

Board of Directors

Mr. Jugal Kishore Bhagat	Managing Director
Mrs. Rekha Bhagat	Director
Mrs. Rekha Devi Bhagat	Director
Mr. Aditi Maity	Director
Mr. Akash Tak	Director
Mr. Nirmalya Sircar	Director
Mr. Rajendra Kumar Mallick	Director
Mr. Prabir Kundu	Director

Key Managerial Personnel

Mr. Sandipan Lai	Company Secretary& Compliance Officer
Mr. Dilip Kumar Duari	Chief Financial Officer

Board Committees

1. AUDIT COMMITTEE
   Aditi Maity — Chairperson
   Jugal Kishore Bhagat
   Prabir Kundu

2. NOMINATION & REMUNERATION COMMITTEE
   Aditi Maity — Chairperson
   Akash Tak
   Rekha Devi Bhagat

3. STAKEHOLDER RELATIONSHIP COMMITTEE:
   Aditi Maity — Chairperson
   Rekha Bhagat
   Akash Tak

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
   Aditi Maity — Chairperson
   Rekha Bhagat
   Akash Tak

Corporate Identity No. (CIN): L62099WR2013PLC293942

Bankers:Indian Overseas Bank
Punjab National Bank
UCO Bank

Registered Office: 144, Dakshindari Road Sreebhumi,Patipukur North 24 Parganas, West Bengal, India, 700048

Corporate Office: Same as Registered Office

Statutory Auditors: Bijan Ghosh & Associate, C-16 Green Park P Majumder Road, Kolkata – 700078, West Bengal

Secretarial Auditor: M/s. Shubham Sinha & Associates, Company Secretaries, 2nd Floor, 7 Red Cross Place, B.B.D. Bagh, Kolkata 700001, West Bengal, India

Internal Auditor: Neha D Jain & Co.
5th Floor, Onkar Menson, 159, Rabindra Sarani, Kolkata-700007

Registrar & Share Transfer Agent :
Bigshare Services Private Limited, Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East)Mumbai 400093MaharastraIndia
Tel No. +91 22 62638200
Email id: info@bigshareonline.com
Website: www.bigshareonline.com

NOTICE OF AGM

Notice is hereby given that the **13th Annual** General Meeting of the members of Mehai Technology Limited will be held at **01:00 P.M.** Indian Standard Time ('IST') on Tuesday, September 29, 2026 through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below through remote electronic voting ("E-voting"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

Ordinary Business

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the reports of the board of directors and auditors' thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

2. To re-appoint Mrs. Rekha Bhagat (DIN: 03564763) Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) ("Act"), Mrs. Rekha Bhagat (DIN: 03564763) Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Non-Executive Director, liable to retire by rotation."

Special Business

3. To appoint M/s. S. K. Basu & Co; Chartered Accountants, Kolkata (Firm Registration No. 301026E), Temple Chambers (2nd Floor) 6, Old Post Office Street, Kolkata - 700001, West Bengal as Statutory Auditors of the Company for a term of five consecutive years and to fix their remuneration.

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

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014, and other applicable rules made thereunder, including any modification, amendment, or re-enactment and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the members of the company, be and are hereby accorded to consider and approve the appointment of **M/s. S. K. Basu & Co; Chartered Accountants, Temple Chambers (2nd Floor) 6, Old Post Office Street, Kolkata - 700001, West Bengal,** having Firm Registration No. 301026E, as the Statutory Auditors of the Company to hold office for a term of five consecutive years commencing from the financial year 2026-27 to 2030-31,from the conclusion of this Annual General Meeting until the conclusion of the 18th Annual General Meeting of the Company to be held in the year 2031, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

   RESOLVED FURTHER THAT the Board of Directors of the Company, including the Audit Committee thereof, be and is hereby authorised to determine and finalise the remuneration of the Statutory Auditors, including reimbursement of applicable out-of-pocket expenses incurred in connection with the audit of the Company, for each financial year during their tenure.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

4. To consider and approve the appointment of M/s. Ankita Dey & Associates (Membership No. A62192), Practicing Company Secretaries as Secretarial Auditors of the Company for five consecutive years starting from the financial year 2026-27 to 2030-31.

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

   "RESOLVED THAT pursuant to the provisions of section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, **M/s. Ankita Dey & Associates (Membership No. A62192), Practicing Company Secretaries**, Peer reviewed firm of Company Secretaries (Peer Review No: 3338/2023) be and are hereby appointed as the Secretarial Auditor of the Company for first term of 5 (five) consecutive years commencing from the Financial Year 2026-27 till the Financial Year 2030-31, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the secretarial audit.

   FURTHER RESOLVED that the Board of Directors of the Company (including any Committee thereof), be authorised on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Secretarial Auditor, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the Act or Listing Regulations and such other requirements without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of

By Order of the Board
Mehai Technology Limited

Sd/-
CS Sandipan Lai
Company Secretary & Compliance Officer

Date: 07.09.2026
Place: Kolkata

Notes:

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

   Further, the Securities and Exchange Board of India ('SEBI'), vide Regulations 36and 44 of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to security holders as well as appointing of proxy.

   In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 13th AGM of the Company is being held through VC/OAVM on Tuesday, the September 29, 2026 at 1.00 P.M. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at 144, Dakshindari Road Sreebhumi,Patipukur North 24 Parganas, West Bengal, India, 700048.

2. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.

3. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. The instrument of the proxy, in order to be effective must be received by the company, duly completed and signed not later than fortyeight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. (Proxy form is annexed to this report).** A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and prompt services.

5. Members are informed that in case of Joint holders attending the meeting, only such Joint holder who is first in the order of the names will be entitled to vote.

6. The Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may also note that this Notice and the Annual Report will also be available on the Company's Website at https://www.mehaitech.co.in/, website of the Stock Exchange, that is, BSE Limited and on the website of the Company's Registrar and Transfer Agent, M/s. Bigshare Services Pvt Ltd at www.bigshareonline.com.

7. The Register of Members and Share Transfer Books of the Company will remain closed from 23 September 2026 to 28 September 2026 (both days inclusive) for the purpose of the 13th AGM of members of the company.

8. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrative) Rules, 2014, as may be amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the company is listed its equity shares on BSE Platform the Company is obligated to provide to the members the remote e-voting facility to exercise their vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services rendered National Securities Depository Limited. (NSDL) (remote e-voting") on all the resolution(s) set forth in this Notice.

9. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/Authorization etc. authorizing its representative to attend the AGM on its behalf and to vote through remote evoting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@mehai.co.in.

10. The Securities and Exchange Board of India (SEBD vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment.

11. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
- The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
- The Registrar & Share Transfer Agent (R&T Agent) of the Company (in case of the shares held in Physical form).

12. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon possible.

13. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Pvt Ltd Mumbai, (the Company's Registrar and Share Transfer Agents) having their registered office situated at Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093 Maharastra India, Tel No. +91 22 62638200, Email id: info@bigshareonline.com. Website: www.bigshareonline.com; for reply to their queries / redressal of complaints, if any, or contact Mr. Sandipan Lai, Company Secretary of the Company at its Registered Office (Phone No.: +033 2448 0447; Email: cs@mehai.co.in; Website: www.ltelevator.com.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DP's in case the shares are held by them in electronic form and to Bigshare Services Pvt Ltd in case the shares are held by them in physical form.

15. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

16. The **Cut-off date** for determining the names of shareholders eligible for e-voting for Annual General Meeting is 22 September, 2026.

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection, to the Members attending the AGM.

18. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.

19. As per Regulation 40 of SEBI Listing Regulations, as amended, Securities of listed companies can be transferred only in dematerialized form. Further the regulation provides that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Bigshare Services Pvt Ltd for assistance in this regard.

20. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

21. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

22. All Members are requested to:

a. Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
b. Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
c. Intimate Registrar and Share Transfer Agent i.e., Bigshare Services Pvt Ltd Mumbai for consolidation of folios, in case having more than one folio.
d. Bring their attendance slip with them at the meeting attached to the Annual Report duly fill in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.
e. Register the E-mail address and change thereto, for receiving all communications including
f. Annual Report, Notices, and Circulars etc. from the Company electronically.

By Order of the Board
Mehai Technology Limited

Sd/-
CS Sandipan Lai
Company Secretary & Compliance Officer

Date: 07.09.2026
Place: Kolkata

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at https://www.mehaitech.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

The remote e-voting period begins on 26 September, 2026 at 09:00 A.M. and ends on 28 September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The

Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22 September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22 September 2026.

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

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

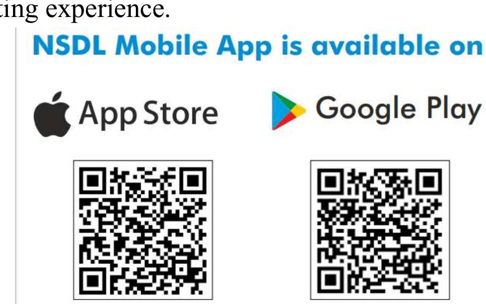
Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold

	with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csankitadey@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Deputy Vice President, at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@mehai.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@mehai.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed

under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@mehai.co.in. The same will be replied by the company suitably.

6. Registration of Speaker related point needs to be added by company.

By Order of the Board
Mehai Technology Limited

Sd/-
CS Sandipan Lai
Company Secretary & Compliance Officer

Date: 07.09.2026
Place: Kolkata

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item No. 2 - To re-appoint Mrs. Rekha Bhagat (DIN: 03564763) as Non-Executive Director

Based on the terms of re-appointment, office of director is subject to retirement by rotation. Mrs. Rekha Bhagat, Director whose office is liable to retire at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.

Particulars of Directors seeking Appointment / Re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings:

Name of Director	Rekha Bhagat
DIN	03564763
Type of Director	Non-Executive Non-Independent Director
Date of Birth	08-01-1984
Age	42
Date of 01st Appointment on the Board	19-03-2022
No. of Equity Shares held in company as on March 31, 2025 (including shareholding as a beneficial owner, if any)	Nil
Educational Qualification & Expertise in Specific Functional area	Bachelor of Arts, North Bengal University
Nature of expertise in specific functional area	Human Resource, Marketing and Business Development
Directorships held in other Companies (including this company)	1. Dynamic Services & Security Limited 2. Destiny Logistics & Infra Ltd 3. Mehai Technology Limited 4. The Bharat Battery Manufacturing Company Pvt Ltd 5. Badrinath Infrastructure Private Limited 6. Kapileshwar Dealmark Private Limited 7. Sukhari Enclave Private Limited 8. Gourinandan Traders Private Limited 9. Levia Apartments Private Limited 10. Everwhere Infraprojects Advisory Private Limited
Particulars of Committee Chairmanship/ Membership held in other Companies	3
Terms and conditions of appointment/ reappointment	As per the Resolution and Explanatory Statement
Name of the Listed Entity from which the person has resigned in the past three years (excluding foreign companies)	Nil

Relationship with other Directors, Manager, and Key Managerial Personnel	Spouse of Managing Director
No. of board meetings attended during the financial year 2025-26	16
Remuneration Sought to be paid	Rs. 6,00,000 (Rupees Six Lakhs only)
Remuneration Last Paid	Rs. 6,00,000 (Rupees Six Lakhs only)

Item No. 3 - To appoint M/s. S. K. Basu & Co; Chartered Accountants, as Statutory Auditors

The members are informed that the term of office of the existing Statutory Auditors of the Company, M/s. Bijan Ghosh & Associate, Chartered Accountants (Firm Registration No. 323214E), expires at the conclusion of the ensuing Annual General Meeting of the Company. The Members of the Company had appointed M/s. Bijan Ghosh & Associate; Chartered Accountants, C-16 Green Park P Majumder Road, Kolkata – 700078, West Bengal, as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of the 8th Annual General Meeting until the conclusion of the ensuing Annual General Meeting.

The present term of the Statutory Auditors is due to expire at the conclusion of the ensuing Annual General Meeting. Accordingly, the Board of Directors, on the recommendation of the Audit Committee, has proposed the appointment of **M/s. S. K. Basu & Co; Chartered Accountants (FRN- 301026E)**, a peer review firm (Peer Review No: 020175), as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 18thAnnual General Meeting of the Company.

M/s. S. K. Basu & Co; Chartered Accountants, have given their **written consent** to their appointment and have confirmed that their appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and that they satisfy the criteria for eligibility and independence as prescribed under the Act.

The Board, based on the recommendation of the Audit Committee, is of the opinion that the continued association of M/s. S. K. Basu & Co; Chartered Accountants, as Statutory Auditors would be in the best interests of the Company, considering their experience, professional competence and understanding of the Company's affairs.

Brief Profile

M/s. S. K. Basu & Co; Chartered Accountants, is a peer-reviewed firm (Peer Review No. 020175) led by its Proprietor, CA S. K. Basu (Mem. No. 053225). The firm offers a comprehensive range of professional services in the field of accounting, auditing, taxation.

Eligibility

The Company has also received the necessary **eligibility certificate** from the proposed Statutory Auditors confirming that they are eligible for appointment and are not disqualified from being appointed as Statutory Auditors under the Companies Act, 2013 and the rules made thereunder.

Term of Appointment and Remuneration: - Stated above in resolution

The proposed appointment is in accordance with the provisions of **Section 139 of the Companies Act, 2013** and the applicable rules made thereunder.

The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors in consultation with the Statutory Auditors and may include applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set out at **Item No. 3** of the accompanying Notice for approval of the Members by way of an **Ordinary Resolution**.

Item No. 4- To consider and approve the appointment of M/s. Ankita Dey & Associates (Membership No. A62192), Practicing Company Secretaries as Secretarial Auditors

As per section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

Further, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), requires every listed entity to undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and shall annex a secretarial audit report with the annual report of the listed entity.

Under the Listing Regulations, every listed entity shall basis recommendation of the Board of Directors appoint / re-appoint an individual as a secretarial auditor for not more than one term of five consecutive years or a secretarial audit firm as secretarial auditor for not more than two terms of five consecutive years, subject to shareholders' approval at the Annual General Meeting.

Further, the secretarial auditor should not have incurred any of the disqualifications as specified by the Securities and Exchange Board of India ("SEBI").

Basis the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held today, 07 September 2026, has approved the appointment of M/s. Ankita Dey & Associates; Uttar Madarat, Paschim Para, Baruipur (P), Madarat, 24 Parganas (S), Kolkata – 743610, ("the Firm"), a peer reviewed firm of Company Secretaries in practice (Peer Review No: 3338/2023), as Secretarial Auditor of the Company to hold the office for first term of 5 (five) consecutive years commencing from the Financial Year 2026-27 till the Financial Year 2030-31, subject to approval of the Members of the Company at this Annual General Meeting.

Brief Profile

M/s. Ankita Dey & Associates, Practising Company Secretaries, is a peer-reviewed firm (Peer Review No. 3338/2023) led by its Proprietor, CS Ankita Dey (ACS No. A62192). The firm offers a comprehensive range of professional services in the field of corporate laws and compliances, including Secretarial Audit under Section 204 of the Companies Act, 2013, compliance under SEBI (LODR) Regulations, 2015, incorporation and regulatory compliances for companies and LLPs, XBRL and ROC filings, due diligence, annual filings, Internal Audit, Risk & Compliance and Business Advisory. With experience in conducting secretarial audits and related assignments for listed companies (Main Board and SME) as well as unlisted public companies.

Eligibility:

The Firm has confirmed that it is not disqualified and is eligible to be appointed as Secretarial Auditor of the Company under the Act, Listing Regulations and Circular(s) issued by SEBI in this regard and have given their consent for their appointment as Secretarial Auditor of the Company.

Term of Appointment:

M/s. Ankita Dey & Associates is proposed to be appointed as Secretarial Auditor of the Company to hold the office for first term of 5 (five) consecutive years commencing from 2026-27 till the Financial Year 2030-31, subject to approval of the Members of the Company at this Annual General Meeting.

Remuneration:

The proposed remuneration payable to the Secretarial Auditor to conduct the Secretarial Audit for the Financial Year 2025-26 shall be Rs. 30,000 (Rupees Thirty Thousand Only) in addition to out-of-pocket expenses and subject to taxes as applicable. The remuneration proposed to be paid to the Secretarial Auditor for the Financial Year 2026-27 till the Financial Year 2029-30 will be determined by the Board of Directors of the Company, basis the recommendation of the Audit Committee and in consultation with the Secretarial Auditor, which will be commensurate with the scope of work and other requirements as mutually agreed.

The Company may also obtain the Annual Secretarial Compliance Report, and such other certifications as may be mandatory or permitted to be sought from Secretarial Auditor under the applicable laws and engage with them on the other services which are not prohibited by SEBI or any other authority.

Basis of Recommendation:

The Audit Committee and the Board of Directors have recommended the appointment of M/s. Ankita Dey & Associates, as Secretarial Auditor of the Company to the Members of the Company for their approval. The recommendation is based on various factors like fulfilment of eligibility criteria, capability, knowledge, expertise, industry experience, audit methodology, time and efforts required to be put in by them.

The Board of Directors recommends the ordinary resolution for approval by the members, as set out in the Item no. 4 of the notice convening the Meeting.

None of the Directors, Key Managerial Personnel (KMP) or their relatives have any financial or other interest in the proposed resolution.

By Order of the Board
Mehai Technology Limited

Sd/-
CS Sandipan Lai
Company Secretary & Compliance Officer

Date: 07.09.2026
Place: Kolkata

Form MGT-11
PROXY FORM
(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration Rules, 2014)

CIN:	L62099WR2013PLC293942
Name of the Company:	MEHAI TECHNOLOGY LIMITED
Registered address:	144, Dakshindari Road Sreebhumi, North 24 Parganas, Patipukur, West Bengal, India, 700048
Email:	cs@mehai.co.in
Website:	www.mehaitech.co.in
Phone:	+91 7044614887

Name of the member(s):	
Registered Address:	
E-mail ID:	
Folio No/ *Client ID:	
DP ID:	

I/We, being the member(s) of ………………………….. shares of the above named company, hereby appoint:-

1. Name: ____
   Address: ____
   Email Id: ______________________________

   Signature: ______________________________
   Or on failing him
2. Name: ________________________
   Address: ________________________
   Email Id: ________________________

   Signature: ________________________

As my/our proxy to attend and vote (on a poll) for me/ us and my/our behalf at an Annual General Meeting of the Company, to be held on Tuesday, September 29, 2026 at the Registered Office of the company situated at 144, Dakshindari Road Sreebhumi, Patipukur North 24 Parganas, West Bengal, India, 700048 at 1.00. P.M. and at any adjournment thereof in respect of such resolution as are indicated below:

S.No.	Resolution	For	Against
Ordinary Business			
1	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the reports of the board of directors and auditors' thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.		
2	To re-appoint Mrs. Rekha Bhagat (DIN: 03564763) Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.		

Special Business			
3	To re-appoint M/s. S. K. Basu & Co; Chartered Accountants, Kolkata (Firm Registration No. 301026E), Temple Chambers (2nd Floor) 6, Old Post Office Street, Kolkata - 700001, West Bengal as Statutory Auditors of the Company for a term of five consecutive years and to fix their remuneration.		
4	To consider and approve the appointment of M/s. Ankita Dey & Associates (Membership No. A62192), Practicing Company Secretaries as Secretarial Auditors of the Company for five consecutive years starting from the financial year 2026-27 to 2030-31.		

Signed this _____ day of ___________, 2026
Signature of the Shareholder: _________________________
Signature of Proxy holder(s) __________________________

Please affix Revenue Stamp of Re.1.00

ATTENDANCE SLIP
13th ANNUAL GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

Name of the Shareholder	
Address	
No. of shares held	
Registered Folio No.	

I certify that I am an authorized representative for the above-named shareholders of the Company. (Scrape out if not applicable).

I hereby record my presence at the 13th Annual General Meeting of the Company held on Tuesday, September 29, 2026 at 01:00 P.M. Indian Standard Time ('IST') at 144, Dakshindari Road Sreebhumi, Patipukur North 24 Parganas, West Bengal, India, 700048.

DIRECTORS' REPORT

To,
The Members of,
Mehai Technology Limited

Your directors have pleasure in presenting the Thirteenth (13th) Annual Report together with the Audited Financial Statement of your Company for the financial year ended on **March 31, 2026 (“the Year”).**

1. FINANCIAL HIGHLIGHTS

The key highlights of the audited standalone financial statements of your Company for the financial year ended March 31, 2026 and comparison with the previous financial year ended March 31, 2026 are summarized below.

Particulars	**Amount (in Rs. in Lakhs)**			
	Standalone March 31, 2026	**Standalone March 31, 2025**	**Consolidated March 31, 2026**	**Consolidated March 31, 2025**
Total Income	10,307.64	10,006.84	12,541.95	11,959.64
Expenses	9,289.16	9,032.41	11,435.29	10,915.07
Profit/(Loss) for before Tax	1,018.48	974.43	1,106.66	1,044.57
Less: Provision for Taxation				
-Current Tax	286.63	274.46	319.82	293.19
-Deferred Tax Asset	(3.75)	(3.35)	11.94	(4.76)
Total Tax Expenses	282.88	271.11	331.75	288.43
Profit/Loss after tax	**735.60**	**703.32**	**774.91**	**756.14**
Other Comprehensive Income from operations	0.76	(1.28)	0.76	-1.28
Total Comprehensive Income for the Year	**736.36**	**702.04**	**775.67**	**754.86**
Earnings per share (Face Value ` 1/- each)				
Basic (₹)	0.10	0.25	0.10	0.27
Diluted (₹)	0.10	0.25	0.10	0.27

2. FINANCIAL PERFORMANCE AND COMPANY’S STATE OF AFFAIRS

On a Consolidated basis the Company has reported total income of Rs. 12,541.95 Lakhs for the current year as compared to Rs. 11,959.64 Lakh in the previous year depicting an increase of total income of 4.87%. The Net Profit for the year under review amounted to Rs. 774.91 Lakhs in the current year as compared to Rs. 756.14 Lakhs in the previous year showing an increase of 2.48%.

On a Standalone basis the Company has reported total income of Rs. 10,307.64 Lakhs for the current year as compared to Rs. 10,006.84 Lakhs in the previous year. The Net Profit/ for the year under review amounted to Rs. 735.60 Lakhs in the current year as compared to Rs. 703.32 Lakhs in the previous year showing an increase of 2.48%.

The company has a very strong order book Position and expected to maintain the same or higher growth trend. Cost control at every stage of operations with the increase level of operations resulted in increase in revenue.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

The company is primarily engaged in the business of trading, dealing, installation, commission, maintain and repair of all kinds of electrical and electronic goods, preform caps, alkaline water caps, packaging materials related to food and beverages, agricultural products and allied items. Providing IT and IT-enabled services. To engage in turnkey solutions for all solar energy systems, solar powered batteries and related technologies, Battery Energy Storage System (BESS) and related components.

During the financial year under review, there was a change in the nature and scope of the business activities of the Company pursuant to the alteration of the Main Object Clause of the Memorandum of Association ("MOA") of the Company, as approved by the members in the Annual General Meeting held on September 25, 2025 in accordance with the applicable provisions of the Companies Act, 2013.

The alteration in the Main Objects was undertaken with a view to broadening and diversifying the business activities of the Company and enabling it to pursue opportunities in various emerging and allied sectors.

4. DIVIDEND

In order to preserve the resources and keeping in view the dividend distribution policy of the company, the directors has decided that it would be prudent, not to recommend any dividend for the financial year under review.

5. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3) (J) OF THE COMPANIES ACT, 2013

For details of Reserves and Surplus of the Company, please refer Note 18 of the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026.

6. ACCOUNTING METHODS

The financial statements of the Company have been prepared in accordance with the Accounting Standards ("AS") notified under Section 133 of the Act read with the applicable rules as amended from time to time. In terms of Section 129 of the Act read with Rules framed thereunder, audited consolidated financial statements of the Company and its subsidiaries shall be laid before the ensuing Annual General Meeting of the Company along with the audited standalone financial statements of the Company for the financial year ended March 31, 2026. The audited standalone and consolidated financial statements together with Auditor's Report(s) thereon along with the salient features of the financial statements of the subsidiaries of the Company in the prescribed Form AOC – 1 forms part of the Annual Report and are also available on the website of the Company at https://www.mehaitech.co.in.

7. PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS

During the year under review, there was no loans, gurantees or investments, covered under the section 186 of the Companies Act 2013, made by the company.

8. SHARE CAPITAL

Authorised Share Capital
The Authorized Share Capital as on March 31, 2026 is Rs. 100,00,00,000/- (Indian Rupees One Hundred Crore Only) divided into 100,00,00,000 equity shares of ₹1/- each.

Issued, Subscribed and Paid-Up Share Capital
As on March 31, 2026, the issued, subscribed and paid up share capital of the company stood at Rs. 74,86,20,000 (Indian Rupees Seventy Four Crore Eighty Six Lakhs Twenty Thousand Only) divided into 74,86,20,000 equity shares of ₹1/- each.

Issue and Allotment of Equity Shares
During the year under review your company have made the following allotments-

Date	Type of issue	No. of equity shares alloted
23.04.2025	Preferential allotment pursuant to conversion of 3,25,10,000 warrant into equity shares of face value of Re. 1/- each fully paid up at a premium of Rs. 2.5/- per share.	3,25,10,000
09.06.2025	Preferential allotment pursuant to conversion of 2,41,40,000 warrant into equity shares of face value of Re. 1/- each fully paid up at a premium of Rs. 2.5/- per share.	2,41,40,000
20.09.2025	Preferential allotment pursuant to conversion of 75,60,000 warrant into equity shares of face value of Re. 1/- each fully paid up at a premium of Rs. 2.5/- per share.	75,60,000
20.10.2025	Right issue at an Issue Price of ₹2/- per Equity Share (including a share premium of ₹1/- each).	37,05,30,000

However, the Company has not issued any Equity Shares with differential rights, sweat equity shares or employee stock options.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

At present, the Board of Directors of your Company comprises 8 (Eight) Directors of which 1 (One) is Managing Director, 4 (Four) are Non-Executive Independent Directors and 3 (three) are Non-Executive Directors.

The below mentioned is the structure of Board of Directors and KMP's as on March 31, 2026, and as on the date of this report.

S.N.	NAME	DIN	DESIGNATION
1	Jugal Kishore Bhagat	02218545	Managing Director
2	Rekha Bhagat	03564763	Non-Executive-Director
3	Rekha Devi Bhagat	08521001	Non-Executive-Director
4	Aditi Maity	11273547	Non-Executive-Independent Director
5	Akash Tak	09013968	Non-Executive-Independent Director
6	Nirmalya Sircar	01822540	Non-Executive-Director
7	Rajendra Kumar Mallick	10767776	Non-Executive-Independent Director
8	Prabir Kundu	10337070	Non-Executive-Independent Director

Appointment & Cessation

All appointments of Directors are made in accordance with the relevant provisions of the Act and other laws, rules, guidelines as may be applicable to the Company. The Nomination & Remuneration Committee ("NRC") exercises due diligence inter-alia to ascertain the 'fit and proper' status of person who is proposed to be appointed on the Board of Directors of the Company, and if deemed fit, recommends their candidature to the Board of Directors for consideration.

Resignation of Independent Director

During the year under review, Ms. Priya Rudra (DIN: 10765261), one of the Independent Directors on the Board of Directors of the Company had resigned with effect from 06th October 2025. Further none of the Independent Directors have resigned before the expiry of their respective tenure(s).

Re-appointment of Director

During the year, Mrs. Rekha Devi Bhagat (DIN: 08521001) Director, who retires by rotation at Annual General Meeting held on 25th January 2025 was eligible to be re-appointed was appoint as such in the said meeting.

Re-appointment of Independent Director

During the year, Mr. Akash Tak (DIN: 09013968), Independent Director, who was originally appointed on the Board of directors on 21st January 2021 for a term of 5 years, pursuant to expiry of term of his appointment was further reappointed for a term of five consecutive years with effect from 21st January 2026 in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Appointment of Independent Director(s)

The Board on the basis of the recommendation made by the Nomination and Remuneration Committee, after considering, (i) the relevant skills, background and experience, (ii) declaration/ disclosure/consents received and (iii) after ensuring "fit and proper" status, approved the appointment Ms. Aditi Maity (DIN: 11273547) as an Independent Director in the position of additional director of the Company with effect from 1st September 2025. The Board is of the opinion that Ms. Aditi Maity (DIN: 11273547) possess requisite qualifications, experience and expertise and hold the highest standards of integrity and her association would be of immense benefit and value to the Company.

The Board recommended to the Shareholders of the Company, the regularization of Ms. Aditi Maity (DIN: 11273547) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years, effective from 25th September 2025.

Director(s) Declaration and Disclosures

Based on the declarations and confirmations received in terms of the provisions of the Act, none of the Directors on the Board of your Company are disqualified from being appointed or continuing as Directors. Further, all the Directors meet the fit and proper criteria as required under the applicable provisions of the Companies Act. The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act, that he/she meets the criteria of independence as laid out in Section 149(6) of the Act. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Key Managerial Personnel ("KMP")

During the year under review, Mr. Abhijeet Prasad (Mem. No. A68344), former Company Secretary and Compliance Officer, resigned w.e.f. February 28, 2026 and Mr. Sandipan Lai (A68420) was appointed as the Company Secretary & Compliance officer w.e.f. March 05 2026 replacing the former one.

Following are the KMPs of the Company as on date of this Board's Report:

S. No.	Name of the Director	DIN/PAN	Designation	Date of Appointment/change in designation
1.	Mr. Jugal Kishore Bhagat	02218545	Managing Director	19-03-2022

2.	Mr. Sandipan Lai	XXXXXXXXXP	Company Secretary & Compliance Officer	05-03-2026
3.	Mr. Dilip Kumar Duari	XXXXXXXXXP	Chief Financial Officer	28-08-2021

10. MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended on March 31, 2026, a total of 16 (Sixteen) Meetings of the Board of Directors of the Company were held. The provisions of the Companies Act, 2013 and Rules framed there under and Secretarial Standards as prescribed by the Institute of Companies Secretaries of India (ICSI) were adhered to while convening and conducting of Board meetings. The details of the Board Meeting held and the number of meetings attended by the Directors during the financial year ended on March 31, 2026 are given hereunder.

Details of Board Meetings:-

Serial No.	Board Meeting No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
				Number of Directors	% of attendance
1.	01/2025-26	23-04-2025	8	8	100.00%
2.	02/2025-26	19-05-2025	8	8	100.00%
3.	03/2025-26	22-05-2025	8	8	100.00%
4.	04/2025-26	26-05-2025	8	8	100.00%
5.	05/2025-26	09-06-2025	8	8	100.00%
6.	06/2025-26	14-08-2025	8	8	100.00%
7.	07/2025-26	22-08-2025	8	8	100.00%
8.	08/2025-26	01-09-2025	9	8	88.89%
9.	09/2025-26	20-09-2025	9	8	88.89%
10.	10/2025-26	04-10-2025	9	8	88.89%
11.	11/2025-26	20-10-2025	8	8	100.00%
12.	12/2025-26	13-11-2025	8	8	100.00%
13.	13/2025-26	22-01-2026	8	8	100.00%
14.	14/2025-26	24-01-2026	8	7	87.50%
15.	15/2025-26	14-02-2026	8	7	87.50%
16.	16/2025-26	05-03-2026	8	7	87.50%

Details of Attendance by Directors:-

Sr. No.	Name of the Director	No of Meetings entitled to attend	No. of Meetings Attended	%age of Attendance
1.	Mr. Jugal Kishore Bhagat	16	16	100%
2.	Mrs. Rekha Bhagat	16	16	100%
3.	Mr. Rekha Devi Bhagat	16	16	100%
4.	Mr. Aditi Maity	8	8	100%
5.	Mr. Akash Tak	16	10	62.50%
6.	Mr. Nirmalya Sircar	16	16	100%
7.	Mr. Rajendra Kumar Mallick	16	16	100%
8.	Mr. Prabir Kundu	16	16	100%
9	Ms. Priya Rudra	10	10	100%

11. GENERAL MEETING OF THE COMPANY

During the under review, Annual General Meeting was convened and conducted as on 25th September 2025 and no Extra-Ordinary General Meeting were held.

12. BOARD COMMITEES

The Board of Directors, in compliance with the requirements of various laws applicable to the Company, as part of good corporate governance practices and for operational convenience, has constituted several committees to deal with specific matters and has delegated powers for different functional areas to different committees.

The Board of Directors has amongst others, constituted the following:
- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee

Audit Committee

The Company has constituted Audit Committee and the constitution of Audit Committee is as per requirement of section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its power) Rules, 2014.

Name of the Members	Position held in the Committee	Designation
Aditi Maity	Chairman	Non-Executive Independent Director
Jugal Kishore Bhagat	Member	Managing Director

Prabir Kundu	Member	Non-Executive Independent Director

During the year 04 (four) meetings of committee was held on 22 May, 2025, 14 August 2025, 13 November 2025 and 14 February 2026.

Nomination & Remuneration Committee (NRC)

The Company has constituted Nomination and Remuneration Committee (NRC) and the constitution of the Committee is as per requirement of section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its power) Rules, 2014.

Name of the Members	**Position held in the Committee**	**Designation**
Aditi Maity	Chairman	Non-Executive-Independent Director
Rekha Devi Bhagat	Member	Non-Executive-Non-Independent Director
Akash Tak	Member	Non-Executive Independent Director

During the year 02 (two) meetings of committee was held on 22 May, 2025 and 1 September 2025.

Stakeholders Relationship Committee

The Stakeholders' Relationship Committee has been formed by the Board of Directors and the constitution of the Committee is as per requirement of section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its power) Rules, 2014.

Name of the Members	**Position held in the Committee**	**Designation**
Aditi Maity	Chairman	Non-Executive Independent Director
Rekha Devi Bhagat	Member	Non-Executive-Non-Independent Director
Akash Tak	Member	Non-Executive Independent Director

During the year 02 (two) meetings of committee was held on 22 May, 2025 and 14 August 2025.

(a)Number of shareholders' complaints received so far-NIL
(b)Number of complaints not solved to the satisfaction of shareholders-NIL
(c) Number of pending complaints. – NIL

Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee

Name of the Members	**Position held in the Committee**	**Designation**
Aditi Maity	Chairperson	Non-Executive Independent Director
Rekha Bhagat	Member	Non-Executive-Non-Independent Director
Akash Tak	Member	Non-Executive Independent Director

During the year 01 (one) meeting of committee was held on 14 February 2026.

13. DEPOSITORY PARTICIPANT

Your Company's equity shares are in dematerialized form through National Securities Depository Limited and Central Depository Services India Limited.

14. MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE ISSUED DATE OF DIRECTORS' REPORT

There have been no Material Changes and Commitments, affecting the Financial Position of the Company, which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the Date of Directors' Report, except following changes:

- Alteration of Main Object Clause of the Memorandum of Association of the Company vide Extra Ordinary General Meeting held on 8th May 2026 to include additional IT solutions, including web-based systems, web portals, web services, client-server applications, customized software, multimedia, graphics, algorithms, and processes in India and abroad. To provide integrated information and communication technology solutions, including information, communication, network, decision support, office automation, process control, and e-commerce. To deal in all kinds of petroleum and hydrocarbon products including crude oil, fuels, lubricants, greases, bitumen, petrochemicals, natural gas, LPG, LNG, CNG, and all derivatives, by-products and residues thereof. To carry on the business of trading, importing, exporting, buying, selling, distributing of all kinds of pharmaceutical, medicinal, and healthcare products. To set up and operate rice and other grain mills for processing paddy, rice, and other grains along with their by-products, and to undertake all related activities.

- Allotment of 8,04,10,000 equity shares @ 3.5 per share pursuant to conversion of warrant into equity shares.

15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

16. HOLDING/SUBSIDIARYCOMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have Joint Ventures and Associate Company. However, the company has its Holding company "M/s. Dynamic Services and Security Limited" and one Subsidiary Company, the details as required to be Disclosed in terms of Provisions of Section 134(3)(q) of the Companies Act, 2013, read with Rule 8(3) the Companies (Accounts) Rules, 2014 is given in **Form AOC-1** annexed herewith as **ANNEXURE-I**.

17. RELATED PARTY TRANSACTION

There were related party transactions that were entered into during the financial year ended on March 31, 2026 in the ordinary course of business. The particulars of material contract or arrangements with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 is applicable to the Company, details of which is mentioned in the **Form AOC 2** as mentioned in **ANNEXURE-II.**

18. EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) and Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, the Annual Return as at financial year ended March 31, 2026 in prescribed form No. MGT-7 is available on the website of the Company at https://www.mehaitech.co.in.

19. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

As per Section 134 (3) (p) of Companies Act 2013 (the Act) read with Sub-rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014 every listed company and every other public company having paid-up share capital of twenty five crores or more calculated at the end of the preceding financial year should include in the report by its

Board of Directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

Further Pursuant to paragraph VII of Pursuant of Schedule IV, in terms of Section 149 (8) of the Act and Regulation 25 (3) & (4) of Securities Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, the Board's policy is to regularly have separate meetings with Independent Directors, to update them on all business-related issues, new initiatives and changes in the industry specific market scenario.

The Board of directors has carried out the Annual Performance Evaluation of its own, Committees of Board of Directors and Individual Directors pursuant to the Act and SEBI (LODR) Regulations 2015. Performance evaluation was done on the basis of inputs from the directors. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as contribution of the Individual Director to the Board and Committee meetings.

20. DEPOSITS

During the year under review the company has not obtained any deposits either from members or public.

21. LOANS FROM DIRECTORS

During the financial year under review, the Company has not borrowed any loans from directors.

22. COMPLIANCE WITH SECRETARIAL STANDARDS

The company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government as amended from time to time.

23. REMUNERATION POLICY, DISCLOSURE OF REMUNERATION & PARTICULARS OF EMPLOYEES

Policy on directors' appointment and remuneration

Your Company has also adopted the Policy on Remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees of the Company in accordance with the provisions of Sub section (4) of Section 178 of the Act. The Directors' Appointment and Remuneration Policy is also available on the website of the Company at https://www.mehaitech.co.in.

The Board of Directors confirm that remuneration paid to the Directors was as per the Remuneration Policy of the Company.

Managerial Remuneration and employees details

Details of employees of your Company in receipt of Remuneration requiring Disclosure pursuant to the provisions of Section 134(3)(q) and Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the directors report and is annexed herewith as **ANNEXURE-III.**

24. RISK MANAGEMENT POLICY

The Board has approved the Risk Management Policy of the Company and authorized the Audit Committee to implement and monitor the Risk Management plan for the Company and also identify and mitigate the various elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company and has been disclosed on the Company's website under web link https://www.mehaitech.co.in.

25. VIGIL MECHANISM

The Company has adopted a Whistle blower policy and has established the necessary Vigil Mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct. Employees may also report violations to the Chairman of the Audit Committee and there was no instance of denial of access to the Audit Committee. The said policy has been disclosed on the Company's website under web link https://www.mehaitech.co.in.

26. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal Financial Controls with reference to the Financial Statements. Audit Committee periodically reviews the adequacy of internal financial controls. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

27. CORPORATE SOCIAL RESPONSIBILITY

As per section 135(1) of the Act every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director. The company has formulated a Corporate Social Responsibility (CSR) Policy and is disclosed on the Company's website under web link https://www.mehaitech.co.in. The Annual Report on CSR activities in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended to this Report as **ANNEXURE- IV**.

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

Information as per Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 forming part of the Directors' Report for the year ended 31ST March, 2026 is annexed as **ANNEXURE-V.**

29. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the relevant provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ("the Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF Authority after the completion of seven years. Further, according to the Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more are also required to be transferred to the demat account of the IEPF Authority. Since the company has not declared any dividend so there is no such unpaid or unclaimed dividends.

30. BOARD'S COMMENT ON THE AUDITOR'S REPORT

The report of the Statutory Auditor on the audited financial statements of the company for the financial year ended on March 31, 2026 forms the part of the annual report and the same is self-explanatory.

31. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force, **M/s. Bijan Ghosh & Associate, Chartered Accountants, Kolkata (Firm Registration No. 323214E)**, the Statutory Auditors of the Company was appointed for a term of 5 years commenced from conclusion of the 8th Annual General Meeting upto this ensuing 13th Annual General Meeting of the Company.

So, due to the expiry of the term of the appointment of former statutory auditor, the Audit Committee and the Board, in this 13th AGM, has recommended the appointment of **M/s. S. K. Basu & Co; Chartered Accountants, Temple Chambers (2nd Floor) 6, Old Post Office Street, Kolkata - 700001, West Bengal,** having Firm Registration No. 301026E as statutory auditor for a term of 5 years. The Company has received a certificate from the proposed Statutory Auditors to the effect that their appointment, shall be in compliance with the provisions of Section 139 and 141 of the Companies Act, 2013.

The requirement of ratification of Statutory Auditors under the above said provisions has been removed by the Ministry of Corporate Affairs with reference to the Notification dated May 07, 2018.

32. SECRETARIAL AUDITORS

Section 204(1) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provides that every listed company; every public company having a paid-up share capital of fifty crore rupees or more; or every public company having a turnover of two hundred fifty crore rupees or more shall annex with its Board's Report made in terms of sub-section (3) of section 134, a Secretarial Audit Report, given by a Company Secretary in practice, in Form MR-3.

The Board in its meeting held on 27 May 2026 has appointed **M/s. Shubham Sinha & Associates (Membership No. A69409), Practicing Company Secretaries**, in place of M/s. Sumit Bist & Associates, Practising Company Secretary, to conduct Secretarial Audit for the financial year ended 31st March, 2026. The Secretarial Audit Report for the year ended 31st March, 2026 is annexed herewith as **ANNEXURE-VI** to this Report.

33. COST AUDIT REPORT

As per section 148 of Companies Act 2013 read with Companies (Cost Records and Audit) Rules every company specified in item (B) of rule 3 shall get its cost records audited in accordance with the rules if the overall annual turnover of the company from all its products and services during the immediately preceding financial year is rupees one hundred crore or more and the aggregate turnover of the individual product or products or service or services for which cost records are required to be maintained under rule 3 is rupees thirty five crore or more shall appoint cost auditor.

Since the annual turnover of the company is not above the threshold limit so there is no requirement of Cost Audit.

34. COST RECORDS

As per section 148 of Companies Act 2013 read with Companies (Cost Records and Audit) Rules every company specified in item (B) of rule 3 engaged in the production of the goods or providing services, having an overall turnover from all its products and services of rupees thirty five crore or more during the immediately preceding financial year.

Provided further that the above rule shall not apply to a company which is classified as a micro enterprise or a small enterprise including as per the turnover criteria under sub-section (9) of section 7 of the Micro. Small and Medium Enterprises Development Act, 2006.

Since the Company's is a small enterprise as per Micro. Small and Medium Enterprises Development Act, 2006, so the requirement is not applicable.

35. INTERNAL AUDITORS:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors, on the recommendation of the Audit Committee, at its meeting, appointed **M/s. Neha D Jain & Co (FRN-333778E)**; 5th Floor, Onkar Menson, 159, Rabindra Sarani, Kolkata-700007, as the Internal Auditors of the Company for the financial year 2025-26. The Internal Auditors review the functions and operations of the Company and provide recommendations for strengthening the control environment, which the Company continues to implement on an ongoing basis.

36. CORPORATE GOVERNANCE REPORT

Corporate Governance Report along with Auditors' Certificate complying with the conditions of Corporate Governance as stipulated in Regulation 34 read with Para C of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been annexed as a part of this Annual Report as **ANNEXURE-VII.**

37. DETAILS IN RESPECT TO FRAUD REPORTED BY AUDITORS OF THE COMPANY [DISCLOSURE UNDER 143(2)]

The Statutory Auditors of the Company have conducted the audit of books of accounts of the Company for the financial year ended on March 31, 2026 and have not found any fraud during the course of their audit of the

Company which is required to be reported to Board of Directors of the Company and thus no explanations or clarifications thereon are required to be given in the Board Report.

Further, there were no frauds in the Company which were required to be reported to Central Government by the Auditors during the year under review.

38. INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review there are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016). Further as on 31st March, 2026, period under review there are no outstanding or pending cases.

39. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of Loans from Banks financial institutions

40. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report which forms part of this Annual Report and annexed as **ANNEXURE- VIII**.

41. DIRECTORS' RESPONSIBILITY STATEMENT

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

(*a*) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(*b*) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;

(*c*) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(*e*) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

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

42. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The company has constituted the Internal Complaint Committee (ICC) as required under the above mentioned Act and rules made there under as the same is under process.

Further the company is committed to provide a safe, healthy and congenial atmosphere of work irrespective of gender, caste, social class, religion, area and language of employees, hence the constitution of the same committee is under process.

During the year under review, no case of sexual harassment has been reported by any employee to the management and hence, disclosure for the same is not required to be made in this report.

43. ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company’s executives, staff and workers.

On behalf of the Board
For Mehai Technology Limited

Sd/-	Sd/-
Jugal Kishore Bhagat	**Rekha Bhagat**
(Managing Director)	(Director)
DIN: 02218545	DIN: 03564763

Place: Kolkata
Date: 28.05.2026

ANNEXURE-I

Form No. AOC-1

Statement containing salient features of the financial statements of subsidiary/associates companies/joint ventures

(Pursuant to first proviso to sub-section 3 of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

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

S.N.	S.N. 1	DETAILS
1	Name of the subsidiary	**Mehai Aqua Private Limited**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	**NA**
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	**NA**
4	Share capital	**Rs. 10,00,000**
5	Reserves & surplus	**Rs. 57,10,617.10**
6	Total assets	**Rs. 47,65,90,101.90**
7	Total Liabilities (Inclusive of Equity)	**Rs. 47,65,90,101.90**
8	Investments	**Rs. 0.00**
9	Turnover	**Rs. 11,83,77,801.82**
10	Profit before taxation	**Rs. 51,60,702.00**
11	Provision for taxation	**Rs. 26,77,426.90**
12	Profit after taxation	**Rs. 24,83,275.10**
13	Proposed Dividend	**Rs. 0.00**
14	% of shareholding	**95.10%**

Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations – NIL.
2. Names of subsidiaries which have been liquidated or sold during the year – One subsidiary "KBS Corporates Private Limited" was sold.

On behalf of the Board
For Mehai Technology Limited

Sd/-	Sd/-	Sd/-	Sd/-
Jugal Kishore Bhagat	**Rekha Bhagat**	**Sandipan Lai**	**Dilip Kumar Duari**
(Managing Director)	(Director)	Company Secretary	CFO
DIN: 02218545	DIN: 03564763		

Place: Kolkata
Date: 28.05.2026

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S.N.	Name of associates/Joint Ventures	NIL
1	Latest audited Balance Sheet Date	NA
2	Date on which the Associate or Joint Venture was associated or acquired	NA
3	Shares of Associate or Joint Ventures held by the company on the year end	NA
	No.	NA
	Amount of Investment in Associates/Joint Venture	NA
	Extend of Holding%	NA
4	Description of how there is significant influence	Control of more than 20% of total share capital
5	Reason why the associate/joint venture is not consolidated	Consolidated
6	Net worth attributable to shareholding as per latest audited Balance Sheet	
7	Profit/Loss for the year	
i.	Considered in Consolidation	
ii.	Not Considered in Consolidation	

On behalf of the Board
For Mehai Technology Limited

Sd/-	Sd/-	Sd/-	Sd/-
Jugal Kishore Bhagat	**Rekha Bhagat**	**Sandipan Lai**	**Dilip Kumar Duari**
(Managing Director)	(Director)	Company Secretary	CFO
DIN: 02218545	DIN: 03564763		

Place: Kolkata
Date: 28.05.2026

ANNEXURE II - PARTICULARS OF CONTRACTS/ARRANGEMENTS
Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(i) Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangements or transactions entered into during the period under review which were not at arm's length basis: **NIL**

(ii) Details of contracts or arrangements or transactions at arm's length basis:

Nature of Contract	Name of the related party	Nature of relationship	Duration of the contract	Amount (₹)
Remuneration	Jugal Kishore Bhagat	Managing Director	Recurring	6,00,000.00/-
Remuneration	Rekha Bhagat	Relative of Director	Recurring	6,00,000.00/-
Remuneration	Rekha Devi Bhagat	Relative of Director	Recurring	3,60,000.00/-
Remuneration	Nirmalya Sircar	Non-executive Director	Recurring	1,20,000.00/-
Sitting Fees	Priya Rudra (upto 06/10/2025)	Independent Director	Non-Recurring	15,000.00/-
Sitting Fees	Akash Tak	Independent Director	Non-Recurring	30,000.00/-
Sitting Fees	Prabir Kundu	Independent Director	Non-Recurring	30,000.00/-
Sitting Fees	Rajendra Kumar Mallik	Independent Director	Non-Recurring	30,000.00/-
Sitting Fees	Aditi Maity	Independent Director	Non-Recurring	15,000.00/-
Salary	Sandipan Lai (w.e.f. 05/03/2026)	Company Secretary	Recurring	50,000.00/-

Salary	Abhijeet Prasad (upto 28/02/2026)	Company Secretary	Recurring	1,65,000.00/-
Salary	Dilip Kumar Duari	Chief Financial Officer	Recurring	11,25,000.00/-
Sales of product	KBS Corporate Private Limited	Subsidiary company	Recurring	40,000.00/-
Sales of product	The Bharat Battery Manufacturing co Pvt Ltd	Entities in which KMPs have significant influence	Recurring	3,88,69,000.00/-
Purchase of Product	The Bharat Battery Manufacturing co Pvt Ltd	Entities in which KMPs have significant influence	Recurring	4,84,43,000.00/-
Rental Income	Destiny Logistics & Infra Limited	Entities in which KMPs have significant influence	Recurring	83,000.00/-
Rental Income	Dynamic Services & Security Limited	Entities in which KMPs have significant influence	Recurring	83,000.00/-
Rental Income	KBS Corporate Private Limited	Subsidiary company	Recurring	6,35,000.00/-
Repairs and maintenance service	Badrinath Infrastructure Pvt Ltd	Entities in which KMPs have significant influence	Recurring	17,60,76,000.00/-

On behalf of the Board
For Mehai Technology Limited

Sd/-
Jugal Kishore Bhagat
(Managing Director)
DIN: 02218545

Sd/-
Rekha Bhagat
(Director)
DIN: 03564763

Sd/-
Sandipan Lai
Company Secretary

Sd/-
Dilip Kumar Duari
CFO

Place: Kolkata
Date: 28.05.2026

ANNEXURE-III MANAGERIAL REMUNERATION AND EMPLOYEES' DETAILS

1. 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 percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial year 2025-26.

S.N.	Name of director/KMP	Designation	Remuneration for the F.Y. 25-26 (Rs. Lakhs)	Ratio of remuneration of each director/KMP to median remuneration of employees (Median = 4.8)	% increase in Remuneration in the financial year
1	Mr. Jugal Kishore Bhagat	Managing Director	6.00	1.25	0.00%
2	Mrs. Rekha Bhagat	Non-executive-non-independent director	6.00	1.25	0.00%
3.	Mrs. Rekha Devi Bhagat	Non-executive-non-independent director	3.60	0.75	0.00%
4.	Dilip Kumar Duari	CFO	11.25	2.34	4.17%
5.	Mr. Sandipan Lai	Company Secretary (w.e.f. 05.03.2026)	0.50	0.10	NA
6.	Mr. Abhijeet Prasad	Company Secretary (till 28.02.2026)	1.65	0.34	-8.33%

2. Percentage increase in the median remuneration of employees in the financial year 2025-26 as compared to 2024-25. – 0.00%.
3. As on 31st March, 2026, there were 9 permanent employees on the rolls of the Company.
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2025-26 was 6.35% whereas percentage increase in the managerial remuneration in the last FY is 2.84%.
5. Top 10 (ten) employees, including resigned / retired, if any, of the company in terms of remuneration drawn during the year.

TOP 10 EMPLOYEES DETAILS										
Rank	**Name of the employee;**	**Remuneration received (In Rs. LPA);**	**Designation**	**Whether contractual or otherwise**	**Qualifications and experience**	**Date of commencement of employment**	**Age (Years)/D.o.B.**	**Last employment held before joining the company**	**The percentage of equity shares held**	**If relative of any Director**
1	Mr. Jugal Kishore Bhagat	6.00	Managing Director	Permanent	B.COM	19-03-2022	15-07-1976	NA	0.00	Managing Director
2	Mrs. Rekha Bhagat	6.00	Director	Permanent	B.Arts	19-03-2022	08-01-1984	NA	0.00	Relative of Managing Director
3	Mrs. Rekha Devi Bhagat	3.60	Director	Permanent	HS	19-03-2022	24-02-1980	NA	0.00	Relative of Managing Director
4	Dilip Kumar Duari	11.25	CFO	Permanent	B.COM & experience of more than 10 years	28-08-2021	13-06-1982	NA	0.15%	NA
5	Mr. Sandipan Lai	0.50	Company Secretary (w.e.f. 05.03.2026)	Permanent	Company Secretary & experience of more than 4 years	05-03-2026	04-10-1990	L. T. Elevator Limited	0.00	NA
6	Mr. Abhijeet Prasad	1.65	Company Secretary (upto 28.02.2026)	Permanent	Company Secretary	11-12-2023		NA	0.00	NA

6. Details of every employee, if employed throughout the year, whose Remuneration is not less than one crore and two lakh rupees in the aggregate:

1	Name of the employee;	NA
2	Designation	NA
3	Remuneration received;	NA
4	whether contractual or otherwise	NA
5	qualifications and experience	NA
6	date of commencement of employment	NA
7	Age	NA
8	last employment held before joining the company	NA
9	the percentage of equity shares held by the employee along with his spouse and dependent children if such shareholding is not less than two percent of the total equity shares;	NA
10	whether any such employee is a relative of any Director, if any, and the name of such Director	NA

7. Details of every employee, if employed for a part of the year, whose Remuneration is not less than Eight lakh and fifty thousand rupees per month

1	Name of the employee;	NA
2	Designation	NA
3	Remuneration received;	NA
4	whether contractual or otherwise	NA
5	qualifications and experience	NA
6	date of commencement of employment	NA
7	Age	NA
8	last employment held before joining the company	NA
9	the percentage of equity shares held by the employee along with his spouse and dependent children if such shareholding is not less than two percent of the total equity shares;	NA
10	whether any such employee is a relative of any Director, if any, and the name of such Director	NA

8. Details of every employee, if employed throughout the year, whose Remuneration is in excess of that drawn by the Managing Director or Whole-time Director or Manager and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

1	Name of the employee;	NA
2	Designation	NA
3	Remuneration received;	NA
4	whether contractual or otherwise	NA
5	qualifications and experience	NA
6	date of commencement of employment	NA
7	Age	NA
8	last employment held before joining the company	NA
9	the percentage of equity shares held by the employee along with his spouse and dependent children if such shareholding is not less than two percent of the total equity shares;	NA
10	whether any such employee is a relative of any Director, if any, and the name of such Director	NA

ANNEXURE-IV ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. **Brief outline on CSR Policy of the Company**

The Corporate Social Responsibility Policy is posted on the Company's website https://www.mehaitech.co.in.

2. **Composition of CSR Committee**

S.N.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
	Aditi Maity	Non-Executive Independent Director	1	1
	Rekha Bhagat	Non-Executive-Non-Independent Director	1	1
	Akash Tak	Non-Executive Independent Director	1	1

3. **Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.**

The composition of the CSR Committee, CSR Policy and CSR projects are disclosed on https://www.mehaitech.co.in.

4. **Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).**

Not Applicable

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Not Applicable

6. **Average net profit of the Company as per Section 135(5):** Rs. 2.72 crore

7. **(a) Two percent of average net profit of the Company as per Section 135(5) –** Rs. 5,45,044.00
   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
   (c) Amount required to be set off for the financial year, if any: NIL
   (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 5,45,044.00

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

Total Amount Spent for the Financial Year (` in INR Lakhs)	**Amount Unspent (In INR Lakhs)**				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		**Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount**	**Date of transfer**
5.45	Not applicable	-	Yug Sanskriti Nyas Charitable trust	5.45	31/03/2026

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

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

(1) Sl. No.	**(2) Name of the Project**	**(3) Item from the list of activities in schedule VII to the Act**	**(4) Local area (Yes/ No)**	**(5) Location of the project**		**(6) Amount spent for the project (in Rs.)**	**(7) Mode of implementation - Direct (Yes/No)**	**(8) Mode of implementation - through implementing agency**	
				State	District			Name	CSR registration number
1	Contribution to charitable trust	Contribution to charitable trust	No	PAN INDIA		Rs. 5,45,044.00	No	Yug Sanskriti Nyas Charitable trust	CSR0006404

(d) Amount spent in Administrative Overheads:
(e) Amount spent on Impact Assessment, if applicable : NIL
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs. 5,45,044.00
(g) Excess amount for set off, if any: Nil

9. **(a) Details of Unspent CSR amount for the preceding three financial years :** Not Applicable
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. **In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details**
    (a) **Date of creation or acquisition of the capital asset(s) :** Not Applicable
    (b) **Amount of CSR spent for creation or acquisition of capital asset:** Not Applicable
    (c) **Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc:** Not Applicable
    (d) **Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):** Not Applicable

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

ANNEXURE-V CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO

1. CONSERVATION OF ENERGY:

The company is primarily engaged in the business of trading, dealing, installation, commission, maintain and repair of all kinds of electrical and electronic goods, preform caps, alkaline water caps, packaging materials related to food and beverages, agricultural products and allied items. Providing IT and IT-enabled services.

The Company has taken over several steps to conserve energy wherever possible and this continues to remain thrust area with studies, discussions and analysis being undertaken regularly for further improvements.

The Company has a well-structured energy management system in place and regular efforts are made to optimize process parameters and energy conservation. Additionally, while undertaking modernization and technological upgradation of operation of business, due consideration is also given in selection of plant and equipment which confirms to the best-in-class energy conservation parameters.

a. Steps taken or impact on conservation of energy: Conservation of energy is a continuous process. Continuous efforts are being made through investments to improve efficiency and savings on power consumption.
b. Steps taken by the Company for utilizing alternate sources of energy: Nil.
c. Capital investment on energy conservation equipment: Capital expenditure has not been accounted for separately.

2. TECHNOLOGY ABSORPTION:

Efforts made in Technology Absorption are furnished as under:

A. RESEARCH AND DEVELOPMENT (R&D):

a. Specific areas in which the Company carries out R&D: R&D is carried out for development of new products and for improvement in the production process and quality of products.

b. Benefits derived because of R&D: The Company has been continuously improving the quality of its existing products and has also been able to reduce the cost of products.

c. Future course of action: The Company is committed to strengthening R&D activities to improve its competitiveness in the times to come.

B. TECHNOLOGY ABSORPTION, ADAPTATION, AND INNOVATION:

1. Efforts made: The Company is continuously making efforts for adaptation of latest technology and has been able to further strengthen its position in the market.
2. Particulars of technology imported in last five years:
   a. Technology imported: Nil.
   b. Year of import: NA.
   c. Has technology been fully absorbed? NA

3. FOREIGN EXCHANGE EARNING AND OUTGO:

Foreign Exchange earned - NIL
Foreign Exchange Expenditure – NIL.

ANNEXURE-VI
Form No. MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
For the Financial Year ended 31st March, 2026

To,
The Board of Directors
Mehai Technology Limited
44, Dakshindari Road, LP-28/19/1,
Sreebhumi, North 24 Parganas,
West Bengal-700048

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

Based on our verification of the company's books, papers, minute books, registers, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 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:-

We have examined the books, papers, minute books, registers, forms and returns filed and other records maintained by Mehai Technology Limited ("the Company") as given in **Annexure-I**, 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 including statutory amendments made thereto and modifications thereof for the time being in force; **Observation:** It was observed that the **share capital particulars reported in Form MGT-7 for the financial year 2025 were not in accordance with the Company's statutory records**.
Recommendation:
The Company is advised to ensure proper **reconciliation of share capital with the Register of Members, financial statements and other relevant statutory records** before filing annual returns. A proper year-wise record and supporting working papers should also be maintained, along with an independent verification of statutory filings before submission.

(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; **(Not Applicable to the company during the audit period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘**SEBI Act’**), to the extent applicable: -

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

(b) The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015;

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

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

(e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not Applicable to the company during the audit period);**

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the company during the audit period);**

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable to the company during the audit period);**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the company during the audit period);** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the company during the audit period);**

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The sector specific and other list of head/groups of general Acts, Laws and Regulations as applicable to the Company is given in **Annexure-II**.

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

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

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

We further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

We further report that:

The Board of Directors of the Company are duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as applicable. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 or at a shorter notice with the consent of Directors, 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.

None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

The Company is advised to strengthen and formalise its compliance management system by implementing a structured compliance calendar, regular monitoring and periodic review of applicable laws and regulatory requirements to ensure timely and effective compliance.

We further report that during the audit period the company has not undertaken events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Shubham Sinha & Associates
Practising Company Secretary
Sd/-
Shubham Ranjan Sinha
(Proprietor)
Membership No: A69409
Certificate of Practice No: 26884
FRN: S2023WB943900
Peer Review Certificate No.: 7588/2026
UDIN: A069409H000527944

Date: 28/05/2026
Place: Kolkata

This report is to be read with our letter of even date which is annexed as Annexure-III and forms an integral part of this report.

ANNEXURE-VII CORPORATE GOVERNANCE REPORT

1. A brief statement on Company's Philosophy on the Code of Corporate Governance

The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practice such as:

a) Fair and Transparent Business
b) Effective Management controlled by Board
c) Adequate representation of promoter, executive and independent Directors on the Board
d) Accountability for Performance
e) Monitoring of executive performance by the Board
f) Timely compliance of Laws
g) Transparent and timely disclosure of financial and management information

Your Company is in compliance with the Corporate Governance requirements as enshrined in the Companies Act, 2013 (the "Act") read with the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws.

2. Board of Directors

Composition and category of directors and attendance of each director at the meeting of the board of directors and the last annual general meeting;

The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the Listing Regulations and Section 149 of the Companies Act, 2013 ('the Act'). The Company currently has right mix of Directors on the Board who possess the requisite qualifications, experience and expertise in the required fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

The composition and category of Directors, attendance of each Director at the Board meetings and the last Annual General Meeting is given under:

Name of the Directors	Category of the Directors	Attendance Meetings at the Board		Attendance of last AGM held on 25 September, 2025
		Board meetings held during the year	Board meetings attended	
Jugal Kishore Bhagat	Executive Director	16	16	Yes
Rekha Bhagat	Non-Executive-Director	16	16	Yes
Rekha Devi Bhagat	Non-Executive-Director	16	16	Yes
Aditi Maity	Non-Executive-Independent Director	8	8	Yes
Akash Tak	Non-Executive-Independent Director	16	10	Yes
Nirmalya Sircar	Non-Executive-Director	16	16	Yes
Rajendra Kumar Mallick	Non-Executive-Independent Director	16	16	Yes
Prabir Kundu	Non-Executive-Independent Director	16	16	Yes

Priya Rudra	Non-Executive-Independent Director	10	10	Yes

Note – Mrs. Priya Rudra resigned w.e.f. 06th October 2025.

4. **Details of the number of Directorships and Committee Chairpersonships/Memberships held by them and Directorships held by them in other listed entities as on March 31, 2026 are as follows:**

Name of directors	Category	No. of Committee chairmanship/ membership	No. of directorship in other listed companies
Jugal Kishore Bhagat	Executive Director	4	3
Rekha Bhagat	Non-Executive-Director	3	3
Rekha Devi Bhagat	Non-Executive-Director	3	2
Aditi Maity	Non-Executive-Independent Director	3	1
Akash Tak	Non-Executive-Independent Director	2	1
Nirmalya Sircar	Non-Executive-Director	0	3
Rajendra Kumar Mallick	Non-Executive-Independent Director	0	1
Prabir Kundu	Non-Executive-Independent Director	3	2

Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee are only considered.

5. **Details of the Number of meetings of the board of directors held and dates on which held during the year 2025-26**:

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other Company issues. The Board also meets to consider other business(s), whenever required, from time to time. Agenda of the business(s) to be transacted at the Board Meeting along witdh explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company.

16 (Sixteen) meetings were held during the year 2025-26 and the gap between two meetings did not exceed 120 days. The dates of the meetings were as follows:

Serial No.	Board Meeting No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
				Number of Directors	% of attendance
1.	01/2025-26	23-04-2025	8	8	100.00%
2.	02/2025-26	19-05-2025	8	8	100.00%

3.	03/2025-26	22-05-2025	8	8	100.00%
4.	04/2025-26	26-05-2025	8	8	100.00%
5.	05/2025-26	09-06-2025	8	8	100.00%
6.	06/2025-26	14-08-2025	8	8	100.00%
7.	07/2025-26	22-08-2025	8	8	100.00%
8.	08/2025-26	01-09-2025	9	8	88.89%
9.	09/2025-26	20-09-2025	9	8	88.89%
10.	10/2025-26	04-10-2025	9	8	88.89%
11.	11/2025-26	20-10-2025	8	8	100.00%
12.	12/2025-26	13-11-2025	8	8	100.00%
13.	13/2025-26	22-01-2026	8	8	100.00%
14.	14/2025-26	24-01-2026	8	7	87.50%
15.	15/2025-26	14-02-2026	8	7	87.50%
16.	16/2025-26	05-03-2026	8	7	87.50%

6. Familiarisation Programme for Independent Directors

At Board and Committee meetings, the Independent Directors are being familiarized on the business model, strategies, operations, functions, policies and procedures of the Company. The details of Familarisation Programme imparted to the Independent Directors have been posted on the Company's website at the web link http://www.mehaitech.co.in/pages/policy.

7. Matrix of skills / expertise/ competencies of the Board of Directors

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The table below summarizes the list of core skills/ expertise/ competencies identified by the Board of Directors for effectively conducting the business of the Company and also mentions the specific areas of expertise of individual Director against each skill/ expertise/ competence.

Core skills/ expertise/ competencies	Name of Director
Finance and Accounts	Mr. Jugal Kishore Bhagat
Human Resource, Marketing and Business Development	Mrs. Rekha Devi Bhagat and Mrs. Rekha Bhagat
Legal and Compliance	Mrs. Rekha Bhagat
Technical and General Management and Operations	Mr. Akash Tak
Project Management	Mr. Jugal Kishore Bhagat

8. Independent Directors on the Board:

The Board of Directors is of the opinion that all Independent Directors of the Company fulfill the conditions of independence as prescribed under Section 149 of the Companies Act, 2013 and 16(1) (b) and 25(8) of the Listing Regulations and hereby confirm that they are independent of the management.

9. Committees of the Board

During the year, the management have constituted or reconstituted wherever required, the following committees of the Board is in accordance with the requirements of the Companies Act, 2013. The Composition, terms of reference and other details of all Board level committees have been elaborated in detail:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship's Committee

AUDIT COMMITTEE

The Company has constituted the Audit Committee and the constitution of Audit Committee is as per requirement of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee act in accordance with the terms of reference as specified in section 177 of the Companies Act, 2013 and any other regulatory provisions.

Role of Audit Committee:

- oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  b. Changes, if any, in accounting policies and practices and reasons for the same.
  c. Major accounting entries involving estimates based on the exercise of judgment by management.
  d. Significant adjustments made in the financial statements arising out of audit findings.
  e. Compliance with listing and other legal requirements relating to financial statements.
  f. Disclosure of any related party transactions.

g. Modified opinion(s) in the draft audit report.

- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the draft prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval of any transactions of the Company with Related Parties, including any subsequent modification thereof;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to review the functioning of the whistle blower mechanism;
- monitoring the end use of funds raised through public offers and related matters;\

The Audit Committee shall mandatorily review the following information:
i. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
ii. Management letters/letters of internal control weaknesses issued by the statutory auditors.
iii. Internal audit reports relating to internal control weaknesses.
iv. The appointment, removal, and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
v. Statement of deviations

During the year 04 (four) meetings of committee was held on 22 May, 2025, 14 August 2025, 13 November 2025 and 14 February 2026. The recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

S.N.	Name of the members	Status	Nature of directorship	No. of meetings held	Meetings attended
1	Aditi Maity	Chairman	Non-Executive Independent Director	4	4
2	Jugal Kishore Bhagat	Member	Managing Director	4	4
3	Prabir Kundu	Member	Non-Executive Independent Director	4	4
4	Priya Rudra	Member	Non-Executive Independent Director	2	2

Note - Ms. Priya Rudra tendered her resignation w.e.f. October 06, 2025

NOMINATION AND REMUNERATION COMMITTEE

Terms of reference of the Committee, includes considering the matters relating to the Company's Policies on remuneration payable if any, and determining the package to the Managing Directors, Executive Directors and Whole-time Directors, commission to be paid to the Directors and other matters specified in section 178 of the Companies Act, 2013 and as set in SEBI (LODR) Regulations, 2015 (as amended from time to time).

The Committee was constituted as per regulation 19 of the SEBI Listing Regulation, 2015 and Sectionl78 of the Companies Act, 2013 sand it comprises of non-executive Independent Directors as its members. The Chairman of the Committee is an Independent Director.

The role of Nomination and Remuneration Committee includes:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, theremuneration of the directors, key managerial personnel and other employees;
2. To formulate criteria for evaluation of performance of independent directors and the board of directors;
3. To devise a policy on diversity of board of directors;
4. To identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. To whether extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. To recommend to the board, all remuneration, in whatever form, payable to senior management.

During the year 02 (two) meetings of committee was held on 22 May, 2025 and 1 September 2025.

S.N.	Name of the members	Status	Nature of directorship	No. of meetings held	Meetings attended
1	Aditi Maity	Chairman	Non-Executive-Independent Director	2	1
2	Rekha Devi Bhagat	Member	Non-Executive-Non-Independent Director	2	4
3	Akash Tak	Member	Non-Executive Independent Director	2	4
4	Priya Rudra	Member	Non-Executive Independent Director	2	1

Note
Ms. Priya Rudra tendered her resignation w.e.f. October 06, 2025

Performance Evaluation criteria for independent diretors

The Board of Directors is committed to get carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Performance evaluation of Independent Directors was carried out by the entire board, excluding the Independent Director being evaluated. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Director

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations. The Committee deals with stakeholder relations and grievances raised by the investors in a timely and effective manner and to the satisfaction of investors. The Committee comprises of non-executive Independent Directors as its members. The Chairman of the Committee is Mr. Akash Tak.

Mr. Abhijit Prasad, Company Secretary was the Compliance Officer of the Company till 28 February 2026. Thereafter Mr. Sandipan Lai, Company Secretary, was appointed as the secretary to the committee w.e.f. 05 March 2026.

The role of Stakeholders' Grievance Committee includes:

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

The composition of the Committee and the details of Meetings attended by the Members during the year are given below:

S.N.	Name of the members	Status	Nature of directorship	No. of meetings held	Meetings attended
1	Aditi Maity	Chairman	Non-Executive Independent Director	2	1
2	Rekha Devi Bhagat	Member	Non-Executive-Non-Independent Director	2	4
3	Akash Tak	Member	Non-Executive Independent Director	2	4
4	Priya Rudra	Member	Non-Executive Independent Director	2	1

Note
Ms. Priya Rudra tendered her resignation w.e.f. October 06, 2025

During the year 02 (two) meetings of committee was held on 22 May, 2025 and 14 August 2025.

Investor Complaints

Complaints as on 01.04.2025	0
Received during the year	0
Resolved during the year	0
Pending as on 31.03.2026	0

Risk Management Committee:
During the year under review, the Risk Management Committee is not applicable to the Company.

10. Particulars of senior management including the changes, if any:

As per the provisions of the Listing Regulations, senior management means the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

Accordingly, the list of the senior management personnel as on March 31, 2025, and changes therein during the year is as mentioned below:

Name of the Senior Management Personnel	Designation
Mr. Sandipan Lai	Company Secretary and Compliance Officer
Mr. Dilip Kumar Duari	Chief Financial Officer

Particulars of change in SMPs during the financial year 2025-26:
During the financial year 2024-25, Company Secretary and Chief Financial Officer are identified as senior management and details of changes during the year form a part of the Board Report.

11. Remuneration to directors and key managerial personnel

The remuneration paid to the Executive Directors is commensurate with industry standards and Board level positions held in similar sized companies, taking Report on Corporate Governance Statutory Reports into consideration the individual responsibilities shouldered by them and is in consonance with the terms of appointment approved by the Members, at the time of their appointment.

- Executive Director(s):

Details of remuneration and perquisites paid to Executive Director(s) during the Financial Year 2025-26:

Name	Salary & Allowances	Commission	Perquisites & Benefits	Retirement Benefits	Total (In Rs.)
Mr. Jugal Kishore Bhagat	6,00,000.00/-	-	-	-	6,00,000.00/-

- Non-Executive Directors & Independent Directors:

The Non-Executive / Independent Director may receive sitting fees for attending meetings of the Board or Committee thereof. The Independent/Non-Executive Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

None of the NEDs had any pecuniary relationship or transactions with the Company other than the Directors' sitting fees and Commission, as applicable, received by them. The Company reimburses the out-of-pocket expenses, if any, incurred by the Directors for attending meetings.

Details of remuneration paid to Non-Executive Directors during the Financial Year 2025-26:

Name of the Director	Commission/ Fees	Sitting fees (In Rs.)
Rekha Bhagat	Nil	6,00,000
Rekha Devi Bhagat	Nil	3,60,000
Aditi Maity	Nil	15,000
Akash Tak	Nil	30,000
Nirmalya Sircar	Nil,	1,20,000
Rajendra Kumar Mallick	Nil	30,000

Prabir Kundu	Nil	30,000
Priya Rudra	Nil	15,000

Disclosures with respect to Remuneration:

a) Details of fixed component and performance linked incentives, along with the performance criteria**:** Not Applicable
b) Service contract, notice period, severance fees: Not Applicable
c) Stock Option details: The Company has not issued any stock option to any of the directors of the Company.

12. GENERAL BODY MEETINGS

a. Annual General Meetings:

Details of last previous three Annual General Meetings held:

Year	Date and Time	Venue	Special Resolution(s) passed
2025-26	September 25, 2025 at 1.00 pm	Plot No. H-394 RIICO, Sarna Dungar Amber, Industrial Area Jhotwara, Jaipur, Rajasthan-302012	1. Change in Object clause of Memorandum of Association. 2. Increase authorised share capital and to make alteration in capital clause of the Memorandum of Association of the company. 3. Appt. of Mrs. Aditi Maity, Independent Director 4. Disinvestment of shares in Subsidiary KBS Corporates Pvt Ltd.
2024-25	September 26, 2024 at 1.00 pm	B-40, Sudarshanpura Industrial Area (extension); Jaipur-302006 Rajasthan	1.Appointment of -Priya Rudra (DIN-10765261) 2. Appointment of -Rajendra Kumar Mallick (DIN- 10767776) 3. Appointment of Mr. Nirmalya Sircar (DIN 01822540) 4. Change in Object clause of MOA 5. To increase in Borrowing Power of upto Rs.1,000 Crores 6. To increase in the power of Board to make LIGS for an aggregate amount not exceeding Rs. 1,000 Crore. 7. Shifting of registered office from one state to another and amendments in MOA.
2023-24	September 11, 2023 at 12.00 pm.	B-40, Sudarshanpura Industrial Area (extension); Jaipur-302006 Rajasthan.	1. To provide loan and investment by company upto Rs. 70 Crores. 2. Issue of 2 cr. warrants of Rs. 50 cr. on preferential basis.

b. Postal Ballot

During the year under review, the Company has not passed any special resolution through postal ballot.

Further, the Company does not have any proposal for passing any special resolution through postal ballot, at the ensuing Annual General Meeting.

13. Means of communication

The Board takes on record the audited / unaudited yearly/ quarterly financial results prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS Rules) in the format prescribed under Regulation 33 of the Listing Regulations read with Circular Ref No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by SEBI within prescribed time limit from the closure of the quarter / year and announces the results to the stock exchange where the shares of the Company are listed.

The Company has been publishing the results in the format as prescribed by SEBI in the Financial Express (English) and Business Remedies (Hindi) within 48 hours of the conclusion of the meeting of the Board in which they are approved. The Company also publishes the data on its website.

a. Publication of financial results

Quarterly, half-yearly and annual financial results of the Company are published in English in Active in the Financial Express (English) and Business Remedies (Hindi) and the same are also displayed on the Company's website.

b. Website and News Releases

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, such as Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies of the Company.

c. Presentation made to the Institutional Investor or to the Analysts

There were no such Presentations Made to the Institutional Investor or to the Analysts.

14. GENERAL SHAREHOLDER INFORMATION:

a. Annual General Meeting:

Day & Date	29th September 2026
Venue	144, Dakshindari Road Sreebhumi, Patipukur North 24 Parganas, West Bengal, India, 700048.
Time	

b. Financial Year: From April 01, 2025 to March 31, 2026

c. Dividend Payment Date: The Company has not declared any dividend for the Financial Year 2025-26.

d. Details related to the Stock Exchange:

The Company's equity shares are listed on the Stock Exchange mentioned below and we confirm that the Company has paid the Listing Fees to the said Stock Exchange for the Financial Year 2025-26.

Name	Bombay Stock Exchange Limited (BSE)
Address	Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra 400001.
BSE Symbol /Stock Code	540730
ISIN for the equity shares	INE062Y01020

e. Suspension from trading: None of the Company's securities have been suspended from trading.

f. Registrar and Share Transfer Agent Details

Name	Bigshare Services Private Limited
Address	Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093 Maharastra India
Tel No.	+91 22 62638200

E-mail	info@bigshareonline.com
Website	www.bigshareonline.com

g. Share transfer systems

In terms of Regulation 40(1) of SEBI (LODR) Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. Hence, the Company has stopped accepting the share transfers in physical mode w.e.f. from the above-mentioned date. Share transfers and related operations for the Company are processed by the Company's RTA viz., Bigshare Services Private Limited. Share transfer is normally affected within the maximum period of 15 days from the date of receipt, if all the required documentation is submitted.

The shares of the Company can be transferred / traded only in dematerialized form. Shareholders holding shares in physical form are advised to avail themselves of the facility of dematerialization.

The requirement of a certificate from a Company Secretary in Practice, on half-yearly basis, certifying that all certificates for transfer, transmission, subdivision, consolidation, renewal, exchange and deletion of names, were issued as required under Regulation 40(9) of the SEBI(LODR) Regulations, 2015 is not required w.e.f. December 13, 2024.

h. Distribution of shareholding by size as on March 31, 2026

S.N.	Shareholding of Nominal Value (Rs.)	No. of Holders	% to total	Shares	Percentage of Total
1	1-5000	18961	81.0646	1,58,55,836	0.2118
2	5001-10000	1496	6.3959	1,15,48,171	0.1543
3	10001-20000	1027	4.3908	1,49,37,563	0.1995
4	20001-30000	468	2.0009	1,17,50,787	0.1570
5	30001-40000	213	0.9106	75,78,104	0.1012
6	40001-50000	204	0.8722	95,71,270	0.1279
7	50001-100000	449	1.9196	3,38,00,076	0.4515
8	100001 & above	572	2.4455	64,35,78,193	8.5969
	TOTAL	**23390**	**100.00**	**74,86,20,000**	**10**

i. Statement showing shareholding pattern as on March 31, 2026

Category of shareholders	No. of shares	% of share capital
Promoters Promoter and Promoter Group	272895472	36.4531
Other Bodies Corporate	24403870	3.2598
Public	423297838	56.5438
Non-Resident Indians (NRIs)	5724166	0.7646
Hindu Undivided Family	19162487	2.5597
Clearing Member	3136167	0.4189
TOTAL	**748620000**	**100.00**

j. Dematerialisation of shares and liquidity:

As on March 31, 2026, a total of 74,86,20,000 equity shares of ₹1.00/- each of the Company were held in dematerialized form. These constitute 100% of the paid-up share capital of the Company.

Break-Up of Shares in Physical and Demat Form as on March 31, 2026

Description	No. of shares	% of share capital

NSDL	395865758	52.88
CDSL	352754242	47.12
Physical	0	0.00
TOTAL	**748620000**	**100.00**

k. Outstanding GDRS / ADRS / WARRANTS or any Convertible Instruments:
As on 31 March 2026, the Company does not have any outstanding GDRs/ADRs/Convertible Instruments. However, 2,78,30,000 convertible warrants allotted on 19 May 2025 are outstanding as on 31 March 2026.

l. Commodity price risk or Foreign Exchange risk and hedging activities:
The Company does not have any un-hedged exposure to commodity price risk and foreign exchange risk.

m. Plant locations

As on 31st March, 2026, the Company does not have any plant in any parts of the Country.

n. Address for Correspondence

All shareholders' correspondence relating to share transfer/dematerialization of shares, payment of dividends, and any other queries about shares should be forwarded to M/s. Bigshare Services Private Limited, the Registrar and Transfer Agent of the Company, or to the Corporate Secretarial Department at the Registered Office of the Company at the addresses mentioned below:

Registered Office Address:
144, Dakshindari Road Sreebhumi, North 24 Parganas, Patipukur, West Bengal, India, 700048

o. List of credit ratings obtained during the financial year
During the year under review, the Company has not obtained any credit ratings.

p. Payment of Listing Fees/Annual Custody/Issuer Fee

The Company has paid the Annual Listing Fees to the Stock Exchange for the F.Y. 2025-26. The Company has paid the Annual Custody/ Issuer fee for the FY 2025-26 to Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL").

15. Other Disclosures

a. Disclosures on materially significant related party transactions
During the financial year under review, no transactions of material nature had been entered into by the Company that may have a potential conflict of interest of the Company at large. All Related Party Transactions are approved by the Audit Committee prior to the transaction.

b. Details of non-compliance by the listed entity during the last 3 years
The details of non-compliance W.R.T. provisions of corporate governance as mentioned in the Schedule V of the Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 are mentioned in the corporate governance Compliance Certificate issued by **M/s. Shubham Sinha & Associates (Membership No. A69409), Practicing Company Secretaries.**

c. Details of establishment of vigil mechanism 689[/] whistle blower policy, and affirmation that no personnel has been denied access to the audit committee
The Company has established a Vigil mechanism / Whistle-blower policy under which the employees are free to report unethical behaviour, fraud, and violations of applicable laws and regulations and the Code of Conduct and also provides for adequate safeguards against victimization of persons who use such mechanism.

This mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's website https://www.mehaitech.co.in.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

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

The Company has complied with all the applicable mandatory requirements of the SEBI Listing Regulations as on March 31, 2026.

e. web link where policy for determining 'material' subsidiaries is disclosed

The Company has adopted the policy of subsidiary companies with specific reference to materially listed and unlisted subsidiary companies and the policy to be followed in such eventualities. The Policy for determining the material subsidiaries is available at the Website of the Company at https://www.mehaitech.co.in.

f. web link where policy on dealing with related party transactions

The Company has formulated a policy on the materiality of Related Party Transactions and also on dealing with Related Party Transactions, in accordance with relevant provisions of the Act and SEBI Listing Regulations. The said policy is also available on the website of the Company https://www.mehaitech.co.in.

g. Disclosure of commodity price risks and commodity hedging activities

The Company does not have any un-hedged exposure to commodity price risk and foreign exchange risk.

h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

During the year under review, the company under the provisions of Section 23(1)(b), 62(1)(c) and 42 of the Companies Act, 2013 read with relevant rules framed thereunder, Regulation 13 and 170 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR) and has issued and allotted following securities:

Date	Type of issue	Amount raised (In Rs.)	Amount utilised (In Rs.)	No. of equity shares alloted
23.04.2025	Preferential allotment pursuant to conversion of 3,25,10,000 warrant into equity shares of face value of Re. 1/- each fully paid up at a premium of Rs. 2.5/- per share.	₹ 11,37,85,000.00	₹ 11,37,85,000.00	3,25,10,000
19.05.2025	Preferential allotment of Convertible Equity Share Warrants ("Warrants") at issue price of Rs. 33.60/-	₹23,37,72,000/-	₹23,37,72,000/-	2,78,30,000
09.06.2025	Preferential allotment pursuant to conversion of 2,41,40,000 warrant into equity shares of face value of Re. 1/- each fully paid up at a premium of Rs. 2.5/- per share.	₹ 8,44,90,000.00	₹ 8,44,90,000.00	2,41,40,000
20.09.2025	Preferential allotment pursuant to conversion of 75,60,000 warrant into equity shares of face value of Re. 1/- each fully paid up at a premium of Rs. 2.5/- per share.	₹ 2,64,60,000.00	₹ 2,64,60,000.00	75,60,000

i. Certificate for Non-Disqualification of Directors by PCS.

A certificate from **M/s. Shubham Sinha & Associates (Membership No. A69409), Practicing Company Secretaries**, have been obtained certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is annexed hereto and appended as **ANNEXURE-IX** to this report.

j. Certificate on Corporate Governance by PCS.

Certificate on Corporate Governance has been received from M/s **Shubham Sinha & Associates**, Company Secretaries, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the SEBI Listing Regulations, the said certificate forms part of this Report and is appended as **ANNEXURE-X** to this report.

k. CEO/CFO Certification on Corporate Governance

The Chief Executive Officer & Chief Financial Officer (CEO &CFO) have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, and the said certificate is annexed hereto and marked **ANNEXURE-XI.**

l. Declaration signed by the Managing Director regarding compliance with the code of conduct

The Board has laid down a specific code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. A declaration on by the Managing Director stating that the Code of Conduct of the Board of Directors and Senior Management is in Compliance, is attached as **ANNEXURE-XII.**

m. Recommendation by the Committee of the Board:

During the year under review, there have been no instances whereby the Board of Directors of the Company has not accepted the recommendations made by the Audit Committee / Nominations and Remuneration Committee / Corporate Social Responsibility Committee on any matter which is mandatorily required.

n. Statutory Audit Fees

Total fees paid by the Company and its subsidiaries to the statutory auditors of the Company and all other entities forming part of the same network, aggregate of Rs. 1,02,000.

o. Disclosures i.r.t the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment and has always believed in providing a safe and harassment- free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, and the rules framed there under, including constitution of the Internal Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the aforesaid Act. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy. POSH awareness is made a part of induction process for new joinees. The status of complaints as on March 31, 2026:

- No. of Complaints filed during the financial year – Nil
- No. of Complaints disposed off during the financial year- Nil
- No. of Complaints pending at the end of financial year- Nil

p. Disclosure on loans or advances by the listed entity or its Subsidiaries

The details of loans and advances by the listed company is mentioned in the Notes to accounts (Note No. 40) regarding Related Party Disclosures.

q. Disclosure on material subsidiaries

Name of Subsidiary	Mehai Acqa Private Limited
Date of Incorpration	June 09 2023

Registered office	144, Dakshindari Road, Sreebhumi, North 24 Parganas, Patipukur, West Bengal,India, 700048
Nature of business	Manufacturing of mineral water

r. Non-compliance of any requirement of Corporate Governance

The Company is in compliance with the applicable provisions of Corporate Governance.

s. Reporting of internal auditor

The Internal Auditors of the Company make a presentation to the Audit Committee on their reports as per the approved audit programmes by the Audit Committee at the beginning of the year on a quarterly basis.

On behalf of the Board
For Mehai Technology Limited

Sd/-
Jugal Kishore Bhagat
(Managing Director)
DIN: 02218545

Sd/-
Rekha Bhagat
(Director)
DIN: 03564763

Place: Kolkata
Date: 28.05.2026

ANNEXURE-VIII MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In the electronics business, we were able to deliver brand new customer value by leveraging superior technologies and attractive product offerings such as the all types of Electronics Goods to our Customers, while bolstering profitability with expanding sales thanks to the successful launch and scale of the premium appliance brands in markets across the Bihar although the Management has considered future risks as part of the discussions, future uncertainties are not limited to Management perceptions.

1. Industry Structure and developments:

India's industrial structure is undergoing significant transformation driven by infrastructure development, electrification, digitalisation, renewable-energy adoption, domestic manufacturing and energy-transition initiatives. The electrical and electronics industry is an important part of this transformation, supplying products and systems required across residential, commercial, industrial, infrastructure, telecommunications, data centres and renewable-energy applications.

At the same time, India's renewable-energy sector is moving from being predominantly a solar-generation market towards an integrated ecosystem comprising solar PV, energy storage, batteries, power electronics, grid infrastructure and energy-management solutions.

This provides opportunities for companies having capabilities in trading, supply, installation, commissioning, maintenance and turnkey solutions across electrical, electronic and renewable-energy products.

India's electronics manufacturing ecosystem has expanded particularly rapidly. Government data indicates that electronics production increased from approximately ₹1.9 lakh crore in FY 2014-15 to ₹13.11 lakh crore in FY 2025-26, while electronics exports increased from about ₹38,000 crore to ₹4.24 lakh crore over the same period (source: https://www.pib.gov.in).

This growth has been supported by initiatives such as **Make in India, Atmanirbhar Bharat, Production Linked Incentive schemes, Electronics Manufacturing Clusters and the Electronics Components Manufacturing Scheme**.

India's electricity demand is expected to remain strong, with the International Energy Agency forecasting average electricity-demand growth of around 6.4% annually through 2030. It also expects solar PV to account for around 50% of India's additional electricity demand growth through 2030, with solar's share of generation approaching 18% by 2030 (source: https://www.iea.org/reports/electricity-2026).

Specific to the electronics sector, several policies such as Make in India, National Policy of Electronics, Net Zero Imports in Electronics, and Zero Defect Zero Effect, augur well for the industry, as they signal a commitment to growth in domestic manufacturing, lowering import dependence, energising exports, and environmentally-conscious manufacturing. Incentives to attract capital and measures to develop the component supply base (applying the Phased Manufacturing Plan for mobiles to other categories) will have to be sustained at the supply side, while also correcting aberrations in GST on the demand side. Furthermore, despite the lockdown, the government of India has been consistently expanding incentives through the three major schemes it launched in April 2020 with an outlay of 1 500 billion.

The Approved List of Models and Manufacturers (ALMM) framework has been progressively expanded. Solar PV modules and cells are already subject to the framework for specified projects, while the Government has also expanded the framework to solar ingots and wafers, with the new ALMM List-III framework scheduled to take effect from 1 June 2028 (source: https://mnre.gov.in/en/approved-list-of-models-and-manufacturers-almm).

2. Strength, Opportunities, Threats Strength:

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses. Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of our organization, several developmental activities have been planned for the next fiscal year.

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic Industrial goods.
- Avail of Low-cost, Skilled Human Resources.
- Proactive government continued thrust on reforms- Further liberalization under process.
- Increasing investment in real assets (Capacity Expanding), Inflow of FDI (Foreign Direct Investment) across Industrial sector.

Threats:
Indian electronics industry may face following possible threats.

- Tough Competition from Global and Domestic Players:

The Indian industries possesses major threat of established manufacturing ecosystems in China, Japan, Taiwan, South Korea, etc. Also, the emergence of low cost manufacturing destinations, like Vietnam, has created the tough competition. Inadequate testing facilities, delayed policy implementations are some of the major inhibitors of our competitiveness in global manufacturing sector.

- Infrastructural inadequacy:

Infrastructural and other facilities in our country are inadequate to cater the demands of the Goods and Products. We are lacking in building and developing indigenous manufacturing plants, semiconductor fabrication units, and adequately equipped laboratories for testing and measuring facilities. These barriers are diverting the business related to other destinations rather than from India.

- A complex value chain:

The electronics industry is constantly changing due to disruptive innovation, thereby increasing the pressure on the value chain to upgrade continuously. The sourcing and contractual interdependencies between OEMs and suppliers are now more complex due to the highly advanced technology of the components, the number of components required for a single finishedproduct, the level of aggregation or assembly required, and the need to adapt to changes in product design. The Indian ecosystem for electronic components is still evolving and has a long way to go.

- Other Risk:

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economical environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

3. Segment Wise- Product wise performance:

During the year under review, the Company operates into the different segments which are electrical and electronic goods, preform caps, alkaline water caps, packaging materials related to food and beverages, agricultural products and allied items. Providing IT and IT-enabled services.

- Sale of Products Rs. 3,161.80 /- Lakh
- Sale of Services and allied activities Rs. 7,023.19 /- Lakh

4. Outlook

The Continual growth in the Indian sector is necessary to give necessary support to the industry. The Company is making all effort to accelerate the growth of its business. It expects to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

5. Risks and Concerns

The Industry is exposed to the following risk and concerns:

a. Complex Global Supply-Chain:
Companies have to juggle internal and external resources while staying within international standards. Issues such as traceability and compliance are increasing operational burdens. It is not unusual for components and sub-components to embark on a journey that touches three or more continents before reaching the end-consumer.

b. Uncertain Demand:
Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

c. Sustainability:

Emerging regulations and standards for cleaner and greener technology are forcing companies to be accountable for the manufacturing process as well as the final product. The entire recycling and disposal process for electronics needs to be considered as a vital part of the product life cycle.

6. Internal Control systems and its adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as Statutory Auditors.

7. Discussion on financial performance of the Company with respect to operational performance.

As on 31 March 2026, Company has reported total income of Rs. 10,307.64 Lakhs for the current year as compared to Rs. 10,006.84 Lakhs in the previous year. The Net Profit for the year under review amounted to Rs. 735.60 Lakhs in the current year as compared to Rs. 703.32 Lakhs in the previous year showing an increase of 2.48%.

The networth of the company for the financial year 2025-26 is Rs. 21,923.03 lakhs as compared to Rs. 9,766.23 lakhs in the previous year indicating a growth of 124.48%.

8. Material developments in Human resources / industrial Relations front, including number of people employed.

Our Company have continuous endeavours to improve the working environment for its employees. Competitive compensation package, innovative and challenging environment to work, transportation facilities, etc., are some of the steps taken by the Company for the welfare of its employees. To keep the employee's skill, knowledge and business facilities updated, In house and external training is provided to the employees at all levels. The effort to rationalize and streamline the work force is a continuous process. The industrial relations scenario remained harmonious throughout the year. The total strength of employees including permanent employees as on 31.03.2026 are 10 employees.

9. Key Financial Ratios

Sl. No.	Ratio	Ratio as on 31-03-2026	Ratio as on 31-03-2025	% change	Reason (If variation is more than 25%)
A	Current Ratio (in times)	2.69	2.03	32.61%	Due to increase in Current Assets & Current Liabilities
B	Debt-Equity Ratio (in times)	0.24	0.24	1.58%	
C	Debt Service Coverage Ratio (in times)	4.56	7.03	-35.10%	Due to increase in Earnings before interest, deprecation & taxes, Interest & Principal repayments
D	Return on Equity Ratio (in %)	4.64%	10.02%	-5.38%	
E	Inventory Turnover Ratio (in times)	18.01	15.00	20.02%	Due to increase in Revenue from operations & Average Inventory

F	Trade Receivables Turnover Ratio (in times)	3.38	6.48	-47.74%	Due to increase in Revenue from operations & Decrease in Average Trade Receivables
G	Trade Payables Turnover Ratio (in times)	48.92	227.96	-78.54%	Due to increase in Purchses & Decrease in Average Trade Payables
H	Net Capital Turnover Ratio (in times)	1.51	6.90	-78.17%	Due to increase in Revenue from operations & Decrease in Working Capital
I	Net Profit Ratio (in %)	7.22%	7.04%	0.19%	
J	Return on Capital Employed (in %)	4.82%	9.43%	-4.61%	
K	Return on investment *	-	-	-	

* Not Relevant as the company does not have material investments.

10. Cautionary statement:

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only.

Actual results could differ from those expressed or implied. A company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

On behalf of the Board
For Mehai Technology Limited

Sd/-
Jugal Kishore Bhagat
(Managing Director)
DIN: 02218545

Sd/-
Rekha Bhagat
(Director)
DIN: 03564763

Place: Kolkata
Date: 28.05.2026

SHUBHAM SINHA & ASSOCIATES
COMPANY SECRETARIES

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Mehai Technology Limited
144, Dakshindari Road Sreebhumi, North 24 Parganas, Patipukur, West Bengal, India, 700048

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Mehai Technology Limited having CIN: L62099WR2013PLC293942 and having registered office at 144, Dakshindari Road Sreebhumi, North 24 Parganas, Patipukur, West Bengal, India, 700048 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
01	AKASH TAK	09013968	21/01/2021
02	JUGAL KISHORE BHAGAT	02218545	19/03/2022
03	REKHA BHAGAT	03564763	19/03/2022
04	REKHA DEVI BHAGAT	08521001	19/03/2022
05	ADITI MAITY	11273547	25/09/2025
06	NIRMALYA SIRCAR	01822540	26/09/2024
07	RAJENDRA KUMAR MALLICK	10767776	26/09/2024
08	PRABIR KUNDU	10337070	04/03/2024

2nd Floor, 7 Red Cross Place, Kolkata-700001
Email- cs.sinhashubham@gmail.com
Mob-6202597976/8603777543

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

For, SHUBHAM SINHA AND ASSOCIATES
Company secretaries

Shubham Ranjan Sinha
(Proprietor)
ACS: 69409
CP No: 26884
UDIN: A069409H001093291

Place: Kolkata
Date: 12/08/2026

SHUBHAM SINHA & ASSOCIATES
COMPANY SECRETARIES

CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON CORPORATE GOVERNANCE

To,
The Members of
MEHAI TECHNOLOGY LIMITED LIMITED
144, Dakshindari Road Sreebhumi, North 24 Parganas,
Patipukur, West Bengal, India, 700048

We have examined the compliance of conditions of Corporate Governance by MEHAI TECHNOLOGY LIMITED ("the Company"), for the year ended March 31, 2026, as prescribed in Regulations 17 to 27, 46 (2) (b) to (i) and para C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), as amended.

We state that the compliance of conditions of Corporate Governance is the responsibility of the Company's management and, our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI LODR Regulations for the financial year ended March 31, 2026.

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

For Shubham Sinha & Associates
Company Secretaries

CS Shubham Ranjan Sinha
Proprietor
M No-A69409, CP No- 26884
PR- **7588/2026**
Place: Kolkata
Date: 07/09/2026
UDIN: **A069409H001400816**

2ND FLOOR, 7 RED CROSS PLACE, KOLKATA-700001
EMAIL- CS.SINHASHUBHAM@GMAIL.COM
MOB-6202597976/8603777543

ANNEXURE-XI Certification by Managing Director and Chief Financial Officer on Corporate Governance

To,
The Board of Directors
Mehai Technology Limited

Date: 28.05.2026

Dear members of the Board,

We, certify that:

1. We have reviewed the Balance Sheet as at March 31, 2025, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2026.

2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.

4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.

5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:

a) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Indian Accounting Standards (Ind AS).

b) Evaluated the effectiveness of the Company's disclosure, controls and procedures.

   Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):

a) Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial.

b) reporting including any corrective actions with regard to deficiencies. Any significant changes in internal controls during the year covered by this report.

c) All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.

d) Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

On behalf of the Board
For Mehai Technology Limited

Sd/-
Jugal Kishore Bhagat
(Managing Director)
DIN: 02218545

Place: Kolkata

ANNEXURE-XII Code of Conduct Declaration

In terms of Regulation 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the affirmations provided by the Directors and Senior Management Personnel of the Company to whom Code of Conduct is made applicable, it is declared that the Board of Directors and the Senior Management Personnel have complied with the Code of Conduct for the year ended 31st March, 2026.

On behalf of the Board
For Mehai Technology Limited
Sd/-
Jugal Kishore Bhagat
(Managing Director)
DIN: 02218545

Place: Kolkata
Date: 28.05.2026

INDEPENDENT AUDITOR'S REPORT

To
The Members
Mehai Technology Limited

Report on the audit of the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of the **MEHAI TECHNOLOGY LIMITED, CIN- L62099WR2013PLC293942 ("The Company")**, which comprise the Balance Sheet as at **31st March 2026,** the statement of Profit & Loss, statement of changes in equity and the statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act 2013** 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, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Financial Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to the Board Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we concluded that there is a material misstatement of this other information , we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on

- the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act,2013. we give in The "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

2. A) As required by section 143(3) of the Act, we report that:

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

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

   c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid financial statements comply with the accounting Standards specified under section 133 of the Act read with Rule 7 of the **Companies (Accounts) Rules, 2014.**

   e) The going Concern matter described in " Material uncertainty Related to going Concern" paragraph above , which in our opionion , may have no effect on the functioning of the company as a going concern.

   f) On the basis of written representations received from the directors, as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Companies Act,2013.

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

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

a) The Company have disclosed the pending litigations as at 31st March 2026 which would impact its financial position.

b) The Company has made provisions as required under applicable law or accounting standard for foreseeable losses; if any on long-term contracts including derivative contracts.

c) There has been no need to transfer any amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.

d) i. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or

- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
   - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
   - Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and
   - Excepting a fund amounting Rs. 910.60 Lakhs given as temporary Loan to its subsidiary company M/s. Mehai Aqua Pvt. Ltd. Repayable by them with Interest.

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared or paid any dividend during the year.

C). 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of the Act.

D). Based on our examination, which include test checks, the Company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and that have operated throughout the financial year for all relevant transactions recorded in the software except for modifications, if any, made by certain users having specific access to the accounting software. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with during the period for which the audit trail feature was enabled.

For M/s. Bijan Ghosh & Associates
(Chartered Accountants)
Firm's Registration no.: 323214E

Sd/-

(Mr. Bijan Ghosh)
(Proprietor)
Membership No: 009491
UDIN : 26009491WEJQLD1584

Place: Kolkata
Date: 28.05.2026

<u>**Annexure - A to the Independent Auditors' Report**</u>

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

(i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.

B. The company does not have any Intangible Assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company have Immovable Property the title deeds of those immovable properties are held in the name of the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has sanctioned working capital limits in excess of five crore in aggregate from banks or financial institutions on security of current asset. Accordingly, clause 3(ii)(b) of the order is applicable.

iii. According to the information and explanations given to us, the Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act which has been mention in reports on other Legal and Regulatory Requirements.

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has complied with the provision u/s 185 and 186 of the companies Act 2013 for loans given or provided any guarantee or security as specified under section 185 of the companies Act, 2013.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of Section 148 of the Act for the business activities carried on by the Company.

vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.

ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company did not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has made preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is applicable.

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

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.

c) As Auditor, we did not received any whistle-blower complaints during the year.

xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company issued till date for the period under audit.

xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.

(b) The Company has not conducted any Non–Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

(c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future ability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

xxi) The company is required to prepare Consolidated Financial Statement, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO).

For M/s. Bijan Ghosh & Associates
(Chartered Accountants)
Firm's Registration no.: 323214E
Sd/-
(Mr. Bijan Ghosh)
(Proprietor)
Membership No: 009491
UDIN: 26009491WEJQLD1584

Place: Kolkata
Date: 28.05.2026

"Annexure – B" to the Independent Auditors' Report of even date on the Financial Statements of MEHAI TECHNOLOGY LIMITED

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

We have audited the internal financial controls over financial reporting of **MEHAI TECHNOLOGY LIMITED ("The Company")** as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on 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 financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 our 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 31st 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 M/s. Bijan Ghosh & Associates
(Chartered Accountants)
Firm's Registration no.: 323214E
Sd/-
(Mr. Bijan Ghosh)
(Proprietor)
Membership No: 009491
UDIN : 26009491WEJQLD1584

Place: Kolkata
Date: 28.05.2026

MEHAI TECHNOLOGY LIMITED
CIN: L62099WR2013PLC293942
Standalone Balance Sheet as at 31st March, 2026

(Rs in Lakhs)

	Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment	5	173.49	185.69
	(b) Capital Work-in-Progress	6	1,921.30	1,921.30
	(c) Financial Assets			
	(i) Investments	7	9.51	105.18
		8	2,282.00	2,515.30
	(d) Other Non Current Assets	9	6,719.97	2,398.38
	Sub total		**11,106.27**	**7,125.85**
2	**Current assets**			
	(a) Inventories	10	180.59	950.58
	(b) Financial Assets			
	(i) Trade receivables	11	3,140.81	2,878.78
	(ii) Other receivables	12	4,103.75	-
	(iii) Cash and cash equivalents	13	106.87	1.88
	(iv) Other Bank Balance	14	2,977.03	14.00
	(v) Other financial assets	15	1,113.80	35.85
	(c) Other Current Assets	16	5,652.75	1,410.68
	Sub total		**17,275.60**	**5,291.77**
	Total Assets		**28,381.87**	**12,417.62**
	EQUITY AND LIABILITIES			
1	**EQUITY**			
	(a) Equity Share capital	17	7,486.20	3,138.80
	(b) Other Equity	18	14,436.83	6,627.43
	Sub total		**21,923.03**	**9,766.23**
2	**LIABILITIES**			
	Non-current liabilities			
	(a) Financial Liability			
	(i) Borrowings	19	15.98	19.30
	(b) Provisions	20	2.74	5.39
	(c) Deferred tax liabilities (net)	21	12.07	15.53
	Sub total		**30.79**	**40.22**
3	**Current liabilities**			
	(a) Financial Liability			
	(i) Borrowings	22	5,261.03	2,294.89
	(ii) Trade payables	23		
	- total outstanding dues of micro enterprises and small enterprises			
	- total outstanding dues of creditors other than micro enterprises and small enterprises		144.66	6.03
	(iii) Other financial liabilities	24	283.97	17.41
	(c) Other current liabilities	25	451.76	124.14
	(d) Current Tax Liabilities (Net)		286.63	168.70
	Sub total		**6,428.05**	**2,611.17**
	Total Equity and Liabilities		**28,381.87**	**12,417.62**
	Basis of preparation and presentation of Financial Statements	2		
	Material Accounting Policies	3		
	Significant Judgement & Key Estimate	4		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491WEJQLD1584
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/- Sd/-

Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Rekha Bhagat
Director
DIN: 03564763

Sd/- Sd/-

Dilip Kumar Duari
Chief Financial Officer

Sandipan Lai
Company Secretary

MEHAI TECHNOLOGY LIMITED

CIN: L62099WR2013PLC293942

Standalone Satement of Profit and Loss for the year ended 31st March, 2026

(Rs in Lakhs)

	Particulars	Note	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
(i)	**INCOME**			
	Revenue from Operations	26	10,184.99	9,995.17
	Other Income	27	122.65	11.67
	Total Income		**10,307.64**	**10,006.84**
(ii)	**EXPENSES**			
	a. Cost of Materials Consumed	28	3,621.23	4,114.30
	b. Purchase of stock-in-trade	29	3,685.79	4,187.64
	c. Changes in Inventories of Stock-in-Trade	30	769.99	(568.78)
		31	34.25	42.72
	e. Finance Cost	32	293.91	166.48
	f. Depreciation and Amortization Expenses	33	28.49	28.88
	g. Other Expenses	34	855.50	1,061.17
	Total Expenses		**9,289.16**	**9,032.41**
(iii)	**Profit / (Loss) before Exceptional Items and Tax (i - ii)**		**1,018.48**	**974.43**
(iv)	Exceptional Items -		-	-
(v)	**Profit /(Loss) before Tax (iii - iv)** -		**1,018.48**	**974.43**
(vi)	**Tax Expense:**	35		
	Current Tax		286.63	274.46
	Deferred Tax		(3.75)	(3.35)
	Total Tax Expenses		**282.88**	**271.11**
(vii)	**Profit / (Loss) after Tax (v - vi)**		**735.60**	**703.32**
(viii)	**Other Comprehensive Income from operations**			
	Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		1.05	(1.77)
	b) Income tax relating to above items		(0.29)	0.49
	Other Comprehensive Income for the Year (Net of Tax)		**0.76**	**(1.28)**
(ix)	**Total Comprehensive Income for the Year (vii + viii)**		**736.36**	**702.04**
(x)	**Earnings per Equity Shares of par value of Rs. 10 each**	36		
	Basic Earnings Per Share (Rs.)		0.10	0.25
	Diluted Earnings Per Share (Rs.)		0.10	0.25
	Basis of preparation and presentation of Financial Statements	2		
	Material Accounting Policies	3		
	Significant Judgement & Key Estimate	4		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491WEJQLD1584
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

MEHAI TECHNOLOGY LIMITED
CIN: L62099WR2013PLC293942
Standalone Cash Flow Statement For Year Ended 31st March, 2026

(Rs in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before Tax	1,018.48	974.43
Adjustments for:		
Depreciation and amortization expense	28.49	28.88
Finance Cost	293.91	166.48
Interest Income	(122.65)	(2.07)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**1,218.23**	**1,167.72**
Changes in Working Capital		
Increase / (Decrease) in Trade Payables	138.63	
Increase / (Decrease) in Other current liabilities	3,560.32	2,021.79
Increase / (Decrease) in Provision	(1.60)	1.83
(Increase) / Decrease in Inventories	769.99	(568.79)
(Increase) / Decrease in Trade Receivable	(262.03)	(2,670.40)
(Increase) / Decrease in other current assets	(4,040.98)	(290.29)
(Increase) / Decrease in other non current assets	-	492.86
CASH GENERATED FROM / (USED IN) OPERATIONS	**1,382.56**	**154.72**
Direct taxes paid (net of refunds)	(168.70)	(138.49)
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES (A)	**1,213.86**	**16.23**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment against acquisition of Property, Plant & Equipment, Capital Work in progress and Capital Advances	(4,337.89)	(4,541.78)
Interest Income	122.65	2.07
Payment against acquisition of Investments in Subsidiaries	(8,016.85)	(102.67)
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES (B)	**(12,232.09)**	**(4,642.38)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from/ (repayment of) non current borrowings (Net)	(3.32)	(7.93)
Proceeds from/ (repayment of) current borrowings (Net)	-	1,926.94
Finance Cost	(293.91)	(166.48)
Proceeds from issue of Equity Share Capital	11,420.45	2,863.12
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**11,123.22**	**4,615.65**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**104.99**	**(10.50)**
Opening Cash and Cash Equivalents	26.56	37.06
Closing Cash and Cash Equivalents (Refer Note 13)	**131.55**	**26.56**

Notes:

a) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
b) The composition of Cash & Cash Equivalent has been determined based on the Accounting Policy Note No.xx
c) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
d) Figures for the previous year have been re-grouped wherever considered necessary.

Basis of preparation and presentation of Financial Statements	2
Material Accounting Policies	3
Significant Judgement & Key Estimate	4
Accompanying notes form an integral part of the financial statements	

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491WEJQLD1584
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

1. CORPORATE AND GENERAL INFORMATION

Mehai Technology Limited ("the Company") is a public limited company incorporated in 2013 and domiciled in India and has its listing on the Bombay Stock Exchange Limited. The registered office of the Company is situated in Kolkata, West Bengal. The Company's principal business is trading of electronic items.

The standalone financial statements of the Company for the year ended 31st March 2026 has been approved by the Board of Directors in their meeting held on 28th May 2026.

2. BASIS OF PREPARATION & PRESENTATION OF STANDALONE FINANCIAL STATEMENT

2.1. Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

2.2. Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

- Certain Financial Assets and Liabilities are measured at Fair value/ Amortised cost (refer accounting policy regarding financial instruments);

2.3. Functional and Reporting Currency

The Standalone Financial Statements are presented in Indian Rupee (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in INR have been rounded off to the nearest lakhs up to two decimals as per the requirements of Schedule III, unless otherwise stated.

2.4. Use of Estimates and Judgements

The preparation of standalone financial statements in conformity with Ind AS requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the standalone financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2.5. Presentation of Standalone Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division-II, Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Division-II, Schedule III to the Act, and various stipulations of Ind AS or any other act are presented by way of notes forming part of the standalone financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

2.6. Operating Cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current depending on the Company's normal operating cycle and other criteria set out in the Division-II, Schedule III of the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

2.7. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and maintenance of professional standards.

3. MATERIAL ACCOUNTING POLICIES

A summary of the material accounting policies applied in the preparation of the standalone financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the standalone financial statements.

3.1. INVENTORIES

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.2. 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 change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts/cash credit are shown within short term borrowings in the Balance sheet.

3.3. INCOME TAX

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognised in the statement of profit & loss, except to the extent that it relates to items recognised in other comprehensive income or directly attributable to other equity. In these cases, the tax is also recognised in other comprehensive income or in statement of change in other equity, respectively.

3.3.1. Current Tax:

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.3.2. Deferred Tax

- Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

- Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in statement of change in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.4. PROPERTY, PLANT AND EQUIPMENT

3.4.1. Tangible Assets

3.4.1.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet under cost model i.e., cost, less any accumulated depreciation and accumulated impairment losses (if any), except for freehold land which are carried at historical cost.

- Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located. Such costs includes borrowing cost if recognition criteria are met.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.1.2. Subsequent Measurement:

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.4.1.3. Depreciation and Amortization:

- Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.

- In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components.

- Depreciation on additions (disposals) during the year is provided on a pro-rata basis depending on the usage period of assets since/ up to the date of installation / disposal.

- Depreciation on assets built on leasehold land, which is transferrable to the lessor on expiry of lease period, is amortized over the period of lease.

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.1.4. **Disposal of Assets**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4.1.5. **Capital Work in Progress**

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.5 LEASES

3.5.1 Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

3.5.2 Company as lessee

The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset;
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and;
(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is re-measured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re-measurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

3.6 REVENUE RECOGNITION

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

3.6.1 Other Income:

3.6.1.1 Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. For other financial assets interest is accounted for in terms of fair rate.

3.6.1.2 Dividend Income: Dividend income is accounted in the period in which the right to receive the same is established.

3.6.1.3 Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.7 EMPLOYEE BENEFITS

3.7.1 Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2 Post-Employment Benefits

The Company operates the following post-employment schemes:

➢ **Defined Benefit Plans (Gratuity)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Remeasurements of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

3.8 GOVERNMENT GRANTS

Government grants are recognised at their fair value, where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

3.9 FOREIGN CURRENCY TRANSACTIONS

Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

Non monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 BORROWING COSTS

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

3.11 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.11.1 Financial Assets

➤ Recognition and Initial Measurement:

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

➤ Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments designated at Fair Value Through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

  After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

  Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

- Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

➢ Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

➢ Impairment of Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.11.2 Financial Liabilities

➢ Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

➢ Subsequent Measurement:

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

➢ Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3.11.3 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.11.4 Investments in Subsidiaries, Associates and Joint Venture

Investments in subsidiaries, associates and joint venture are carried at cost less provision for impairment, if any. Investment in subsidiaries, associates and joint venture are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount.

3.12 Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.13 Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1 Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2 Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Standalone Financial Statements.

3.15 Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker.

The Company has identified one reportable segment "Electronic Goods" based on the information reviewed by the CODM.

3.16 Standards notified but not yet effective

There are no new standards that are notified, but not yet effective, upto the date of issuance of the Company's standalone financial statements

4 SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the standalone financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.

- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

MEHAI TECHNOLOGY LIMITED
CIN: L62099WR2013PLC293942
Standalone Statement of Changes in Equity

A. Equity Share Capital
(Refer Note 17)

Particulars	(Rs in Lakhs)
Balance as at 1st April 2025	**3,138.80**
Add: Issue of Equity Share Capital	4,347.40
Balance as at 31st March, 2026	**7,486.20**

B. Other Equity
(Refer Note 18)

Particulars	Reserves and Surplus		Money Received against share warrants	Total
	Retained Earnings	Securities Premium		
Balance as at 1st April 2024	**206.69**	**1,467.64**	**631.25**	**2,305.58**
Profit for the year	703.32	-	-	703.32
Other Comprehensive Income	-	-	-	-
Add: Issue of equity shares	-	1,934.50	-	1,934.50
Add: Issue of share warrants	-	-	1,685.31	1,685.31
Add: Remeasurement of defined benefit plan	(1.27)			(1.27)
Total Comprehensive Income for the year	**702.05**	**1,934.50**	**1,685.31**	**4,321.86**
Balance as at 31st March, 2025	**908.74**	**3,402.14**	**2,316.56**	**6,627.44**
Profit for the year	735.60	-	-	735.60
Other Comprehensive Income	-	-	-	-
Add: Issue of equity shares	-	5,099.32	-	5,099.32
Add: Issue of share warrants	-	-	1,973.71	1,973.71
Add: Remeasurement of defined benefit plan	0.76			0.76
Total Comprehensive Income for the year	**736.36**	**5,099.32**	**1,973.71**	**7,809.39**
Balance as at 31st March, 2026	**1,645.10**	**8,501.46**	**4,290.27**	**14,436.83**

Basis of preparation and presentation of Financial Statements	**2**
Material Accounting Policies	**3**
Significant Judgement & Key Estimate	**4**
Accompanying notes form an integral part of the financial statements	

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491WEJQLD1584
Date: 28th May, 2026

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

MEHAI TECHNOLOGY LIMITED

CIN: L62099WR2013PLC293942

Notes to Standalone Financial Statement for the year ended 31st March, 2026

NOTE NO : 5

Property, Plant & Equipments (Rs in Lakhs)

Particulars	Gross Block			Depreciation			Net Block
	As on 01.04.2025	Additions During the period	As on 31.03.2026	As on 01.04.2025	During the year	As on 31.03.2026	W.D.V as on 31.03.2026
Machinery	133.79		133.79	56.13	8.47	64.60	69.19
Computer & Printer	3.93	-	3.93	3.93	-	3.93	-
Air Conditioner	4.65		4.65	3.94	0.71	4.65	-
Motor Car	38.87		38.87	7.83	4.62	12.45	26.42
Furniture & Fixture	153.04	16.29	169.33	76.76	14.69	91.45	77.88
Total	**334.28**	**16.29**	**350.57**	**148.59**	**28.49**	**177.08**	**173.49**

Particulars	Gross Block			Depreciation			Net Block
	As on 01.04.2024	Additions During the period	As on 31.03.2025	As on 01.04.2024	During the year	As on 31.03.2025	W.D.V as on 31.03.2025
Machinery	133.79	-	133.79	47.66	8.47	56.13	77.66
Computer & Printer	3.93	-	3.93	3.36	0.56	3.93	-
Air Conditioner	4.65	-	4.65	3.06	0.88	3.94	0.71
Motor Car	38.87	-	38.87	3.21	4.62	7.83	31.04
Furniture & Fixture	153.04	-	153.04	62.42	14.35	76.76	76.28
TOTAL	**334.28**	**-**	**334.28**	**119.71**	**28.88**	**148.59**	**185.69**

MEHAI TECHNOLOGY LIMITED
CIN: L62099WR2013PLC293942
Standalone Notes to Financial Statements as on and for the year ended 31st March, 2026

(Rs in Lakhs)

		As at 31st March, 2026	As at 31st March, 2025
6	**Capital Work-in-Progress**		
	Opening Balance	1,921.30	914.43
	Add: Additions	-	1,006.86
	Less: Capitalised during the year	-	-
	Capital Work-in-Progress Total	**1,921.30**	**1,921.30**

6.1 Capital Work in Progress (CWIP) Ageing Schedule

Particulars	As at 31st March, 2026					As at 31st March, 2025				
	CWIP for a period of					CWIP for a period of				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
Projects in progress	-	1,921.30	-	-	1,921.30	1,006.86	914.43	-	-	1,921.30
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	-	1,921.30	-	-	1,921.30	1,006.86	914.43	-	-	1,921.30

6.2 (a) There are no projects as on each reporting period where activity had been suspended.
(b) There were no projects which has exceeded their original plan cost on each reporting date.

(Rs in Lakhs)

7	**Non Current Investments**	As at 31st March, 2026	As at 31st March, 2025
	Investments in Subsidiaries		
	Investment in Equity Shares valued at cost(Unquoted and Fully Paid Up)		
	Mehai Aqua Pvt. Ltd. 95100 shares (31st March, 2025 - 95100 shares) of face value Rs 10 each	9.51	9.51
	Momentous Retails Pvt. Ltd. Nil shares (31st March, 2025 - 2000 shares) of Face Value Rs 100 each	-	2.00
	KBS Corporates Pvt. Ltd. Nil shares (31st March, 2025 - 936735 shares) of face value Rs 10 each	-	93.67
	Non Current Investments Total	9.51	105.18
	Aggregate amount of quoted investments and market thereof	-	-
	Aggregate amount of unquoted investments	9.51	105.18
	Aggregate amount of impairment in value of investments -	-	-

8	**Other Non Current Financial Asset**	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured, considered good, unless stated otherwise)		
	Security Deposits	11.00	1,090.30
	Advance to Others	2,271.00	1,425.00
	Other Non Current Financial Asset Total	**2,282.00**	**2,515.30**

9	**Other Non Current Asset**	As at 31st March, 2026	As at 31st March, 2025
	Capital Advances	4,967.81	1,486.10
	Advances for Upcoming Projects	1,752.16	912.28
	Other Non Current Asset Total	**6,719.97**	**2,398.38**

10	**Inventories**	As at 31st March, 2026	As at 31st March, 2025
	(At Lower of Cost or Net Realisable value)		
	Stock-in Trade	180.59	950.58
	Inventories Total	**180.59**	**950.58**

11	**Trade Receivables**	As at 31st March, 2026	As at 31st March, 2025
	Trade Receivables Considered Good - Secured	-	-
	Trade Receivables Considered Good - Unsecured	3,140.81	2,878.78
	Trade Receivables which have significant increase in Credit Risk	-	-
	Trade Receivables - Credit Impaired	-	-
	Total	3,140.81	2,878.78
	Less: Allowances for Credit Losses (including against credit impaired)	-	-
	Trade Receivables Total	**3,140.81**	**2,878.78**

Trade Receivable Ageing Schedule

Particulars	Unbilled	Not Due	Outstanding from due date of payment as on March 31, 2026 Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed							
Considered good	-	-	3,140.81	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
Total	-	-	**3,140.81**	-	-	-	-

Particulars	Unbilled	Not Due	Outstanding from due date of payment as on March 31, 2025 Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed							
Considered good			2,878.78	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
Total	-	-	**2,878.78**	-	-	-	-

		As at 31st March, 2026	As at 31st March, 2025
12	**Other receivables**		
	Other receivables	4,103.75	-
	Other receivables Total	**4,103.75**	**-**

		As at 31st March, 2026	As at 31st March, 2025
13	**Cash & Cash Equivalents**		
	Balances with banks in Current Account/ Cash Credit Account	103.71	0.18
	Cash in hand	3.16	1.70
	(As certified by management)		
	Cash & Cash Equivalents Total	**106.87**	**1.88**

		As at 31st March, 2026	As at 31st March, 2025
14	**Other Bank Balances**		
	Balance in Unpaid Dividend Account	0.15	0.15
	Balance in Escrow Account	0.73	13.86
	Other bank balance	2,976.15	-
	Other Bank Balances Total	**2,977.03**	**14.00**

		As at 31st March, 2026	As at 31st March, 2025
15	**Other Current Financial Assets**		
	(Unsecured, considered good, unless stated otherwise)		
	Security Deposit	26.08	22.54
	Other Receivable	1,087.72	13.31
	Other Current Financial Assets Total	**1,113.80**	**35.85**

		As at 31st March, 2026	As at 31st March, 2025
16	**Other Current Assets**		
	Advance to Vendors	5,336.87	1,094.80
	Advance for a project	315.88	315.88
	Other Current Assets Total	**5,652.75**	**1,410.68**

		As at 31st March, 2026	As at 31st March, 2025
17	**Equity Share Capital**		
	Authorized Shares:		
	100,00,00,000 Equity Shares of Rs.1/- each (31st March 2025: 60,00,00,000 Equity Shares of Rs.1/- each)	10,000.00	6,000.00
	Issued, Subscribed & Fully Paid up Shares:		
	74,86,20,000 Equity Shares of Rs.1/- each (31st March, 2025: 31,38,80,000 equity shares of Rs 1/- each)	7,486.20	3,138.80
	Issued, Subscribed And Fully Paid-Up Share Capital Total	7,486.20	3,138.80

Reconciliation of the number of shares at the beginning and at the end of the year/ period

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding at the beginning of the year	313,880,000	3,138.80	196,100,000	1,961.00
Shares Issued during the year	434,740,000	4,347.40	117,780,000	1,177.80
Shares Bought back during the year	-	-	-	-
Shares Outstanding at the end of the year/ period	748,620,000	7,486.20	313,880,000	3,138.80

Terms / rights attached to equity shares

i) The company has only one class of equity shares having a par value of Rs 1/- per share. Each holder of equity share is entitled to only one vote per share.

ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

iv) The company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

v) No bonus shares have been issued during the year.

vi) Details of Share Holders Holding more than 5% shares in the company (Rs in Lakhs)

Equity shares of Rs 10 each fully paid up	As at 31st March 2026		As at 31st March 2025	
	No. of shares	% Holding in the class	No. of shares	% Holding in the class
Dynamic Services & Security Limited	272,895,472	36.45%	155,861,170	49.66%

vii) Details of Shares held by Promoters in the Company (Rs in Lakhs)

Promoter Name	As at 31st March 2026			As at 31st March 2025		
	No. of Shares	% Holding	% Change during the year	No. of Shares	% Holding	% Change during the year
Dynamic Services & Security Limited	272,895,472	36.45%	-13.20%	155,861,170	49.66%	-3.30%

viii) As on 31st March, 2026, the Company has 1,99,01,000 share warrants outstanding. Each share warrants entitles the holder to subscribe to one equity share of the company.These share warrants are exercisable within a period of 18 months for promoter & 6 months for public.

ix) No calls are unpaid by any Director or Officer of the Company during the year.

18	Other Equity	As at 31st March, 2026	As at 31st March, 2025
18.1	**Securities Premium Account**		
	Balance Brought Forward From Previous Year	3,402.14	1,467.64
	Add: Premium on issue of Equity Share Capital	5,099.32	1,934.50
	Closing Balance (A)	**8,501.46**	**3,402.14**
18.2	**Retained Earnings**		
	Balance Brought Forward From Previous Year	908.74	206.69
	Add: Transferred From Surplus in Statement of Profit and Loss	735.60	703.32
	Add: Remeasurement of defined benefit plan	0.76	-1.27
	Total Retained Earnings (B)	**1,645.10**	**908.74**
18.3	**Money received against share warrants**		
	Opening	2,316.56	631.25
	Add : During the year	1,973.71	1,685.31
	Money received against share warrants(C)	**4,290.27**	**2,316.56**
	Other Equity Total (A + B + C)	**14,436.83**	**6,627.43**

Nature/ Purpose of each reserve

a) Retained Earnings: Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to Statement of Profits and Losses and also includes fair value adjustments on transition to Ind AS.

b) Securities Premium Account: The amount received in excess of face value of the equity shares is recognised in Securities Premium as per the provisions of Companies Act, 2013 and rules made thereunder. This reserve is utilised in accordance with the provisions of the Act.

c) Money received against share warrants : The amount received against share warrants pending conversion into equity shares. The balance will be adjusted upon the exercise of the warrants.

19	Non Current Borrowings	As at 31st March, 2026	As at 31st March, 2025
	Secured:		
	Term Loan from Bank		
	Rupee Term Loan		
	Vehicle Loan	21.69	27.09
	Less: Current Maturities shown under Current Borrowing	-5.71	-7.79
	Non Current Borrowings Total	15.98	19.30

19.1 Terms of repayment and nature of security:

Vehicle Loan from Banks

Vehicle loans from bank are secured against hypothecation of vehicles purchased there against. The loans are repayable on monthly installments as per the terms of loans which are ranging upto 60 months. The interest rates are 9% p.a.

20	Long Term Provisions	As at 31st March, 2026	As at 31st March, 2025
	Provision for employee benefits		
	Gratuity	2.74	5.39
	Long Term Provisions Total	2.74	5.39

21	Deferred Tax Liability(Net)	As at 31st March, 2026	As at 31st March, 2025
	Deferred Tax Liabilities		
	Arising on account of :		
	Property, Plant and Equipment	13.89	16.53
	Less: Deferred Tax Assets		
	Arising on account of :		
	Provision for Gratuity	1.82	1.00
	Deferred Tax Liability (Net) Total	12.07	15.53

Movement in Deferred Tax Liabilities/ (Assets) during the year ended 31st March, 2026 and 31st March, 2025

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Deferred Tax liabilities / (assets)	15.53	19.36
Add : Deferred tax during the year routed through Profit and Loss	-3.75	-3.35
Add : Deferred tax during the year routed through Other comprehensive income	0.29	-0.49
Closing Deferred Tax liabilities / (assets)	**12.07**	**15.53**

22	Current Borrowings	As at 31st March, 2026	As at 31st March, 2025
	Secured		
	Cash Credit in Rupee from Banks	5,255.32	2,287.10
	Current Maturity of Secured Long Term Borrowings	5.71	7.79
	Current Borrowings Total	**5,261.03**	**2,294.89**

22.1 **Terms and nature of security**

The Cash Credit is secured by:

a) Primary Security
i) Term Deposit of Rs. NIL in the name of Mehai Technology Limited.
ii) Mortgage of Immovable Property - Flat No. G-A, G-B and G-D on Ground Floor situated at New Town.

b) Collateral Security
Charge on the entire current assets of the company i.e. hypothecation of stocks & bad-debts both present and future.

c) Corporate Guarantee by Destiny Logistics & Infra Limited

d) Personal Guarantee by directors namely Mr. Jugal Kishore Bhagat and Mrs Rekha Devi Bhagat.

e) Cash Credit borrowings is repayable on demand and carry interest in the range of 8.45% - 10.50% p.a.

23	Trade Payables	As at 31st March, 2026	As at 31st March, 2025
	(A) Total outstanding dues of micro, small and medium enterprises	-	-
	(B) Total outstanding dues of creditors other than micro and medium enterprises	144.66	6.03
	Trade Payables Total	144.66	6.03

Particulars	As at 31st March, 2026				
	Outstanding for following periods from date of transactions				
	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	144.66	-	-	-	144.66
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	**144.66**	**-**	**-**	**-**	**144.66**

Particulars	As at 31st March, 2025				
	Outstanding for following periods from date of transactions				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME			-	-	-
Others	6.03	-	-	-	6.03
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	**6.03**	**-**	**-**	**-**	**6.03**

24	Other Current Financial Liabilites	As at 31st March, 2026	As at 31st March, 2025
	Payable to employees	18.50	17.41
	Other Payables	265.47	-
	Other Current Financial Liabilities Total	283.97	17.41

25	Other Current Liabilities	As at 31st March, 2026	As at 31st March, 2025
	Statutory Liabilities	451.32	123.96
	Other Liabilities	0.44	0.18
	Other Current Liabilities Total	451.76	124.14

26	Revenue from Operations	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Sale of products	3,161.80	4,492.01
	Sale of Services and allied activities	7,023.19	5,241.78
	Job Processing Fees	-	261.38
	Revenue from Operations Total	**10,184.99**	**9,995.17**

27	Other Income	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Interest Income	115.86	2.07
	Rental Income	6.78	8.40
	Miscellaneous Income	0.01	1.20
	Other Income Total	**122.65**	**11.67**

28	Cost of Raw Material Consumed	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Opening Stock	-	-
	Add: Purchase	3,621.23	4,114.30
	Less: Closing Stock	-	-
	Cost of Raw Material Consumed Total	**3,621.23**	**4,114.30**

29	Purchase Of Stock In Trade	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Purchase of Stock in Trade	3,685.79	4,187.64
	Purchase of Stock in Trade Total	**3,685.79**	**4,187.64**

30	Changes In Stock In Trade of Finished Goods	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Opening Stock	950.57	381.79
	Closing Stock	180.58	950.57
	Changes In Stock in Trade of Finished Goods Total	**769.99**	**-568.78**

31	Employee Benefits Expenses	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Salaries & Wages	18.89	24.19
	Director Remuneration	16.80	16.80
	Contribution to provident and other funds	0.16	0.58
	Gratuity Expense	-1.60	1.15
	Employee Benefits Expenses Total	**34.25**	**42.72**

32	Finance Cost	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Interest Expense on Borrowings	249.54	127.04
	Other Borrowing Cost	44.37	39.44
	Finance Cost Total	**293.91**	**166.48**

33	Depreciation and Amortization Expenses	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Depreciation on Property, Plant & Equipment	28.49	28.88
	Depreciation and Amortization Expenses Total	**28.49**	**28.88**

34	Other Expenses	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Work Processing Charges	171.53	195.30
	Stores and spares consumed	470.77	719.74
	Professional Tax	0.03	0.03
	Donation & Subscription	0.20	0.11
	Advertisement Expenses	2.38	2.09
	Conveyance Expenses	5.36	0.46
	CSR Fund	5.45	-
	Electricity Expenses	1.65	1.70
	Repair & Maintenance	12.86	11.30
	Printing & Stationary Expenses	0.11	0.01
	Insurance Charges	7.79	3.61
	Rates & Taxes	67.52	12.26
	Rent Expenses	18.60	37.65
	Professional Fees	69.40	61.41
	Office Expenses	0.03	0.02
	Sitting Fee	1.20	0.90
	Transportation Expenses	3.63	3.21
	Staff Welfare	0.06	0.14
	Miscellaneous Expenses	15.73	10.21
	Payment to Auditors:		
	-Statutory Audit Fees	0.90	1.02
	-Stock Audit Fee	0.30	
	Other Expenses Total	**855.50**	**1,061.17**

35	Tax Expense	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Current Tax	286.63	274.46
	Deferred Tax	-3.75	-3.35
	Tax Expense Total	**282.88**	**271.11**

35.1 Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to income tax expense reported in statement of Profit & Loss :

	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Profit from before income tax expense	1,018.48	974.43
Income Tax rate*	27.82%	27.82%
Estimated Income Tax Expense	283.34	271.09
Other items	-0.46	0.02
Income tax expense in Statement of Profit & Loss	**282.88**	**271.11**

* Applicable Income Tax rate for Financial Year ending 2026 and 2025 was 27.82% & 27.82% respectively.

36	Earning per Share	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Nominal Value of Equity Shares (Rs.)	1.00	1.00
	Profit attributed to the Equity shareholders of the Company	735.60	703.32
	Weighted average number of equity shares	748,620,000	282,992,082
	Basic earning per share (Rs.)	0.10	0.25
	Diluted earning per share (Rs.)	0.10	0.25

37 Contingent Liabilities (Rs in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Demands not acknowledged as debts -		
- Income Tax	Nil	Nil

Note:- In respect of above, future cash outflows are expected and there is no possibility of any reimbursement in case of above.

38 Commitments

Sl. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i.	Estimated amount of contracts remaining to be executed on Capital Account(net of advances)	-	-

39 Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Sl. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.	-	-
ii	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

The above details has been determined to the extent such suppliers have been identified on the basis of information provided by the suppliers.

40 Related Party Disclosures pursuant to Indian Accounting Standard - 24

a Names of Related Parties and Related Party Relationship
Details of Related Parties *(As identified by the management)*
Name of Related Parties
Holding Company
Dynamic Services & Security Limited

Subsidiary Company
Mehai Acqa Private Limited (w.e.f. 09/06/23)
KBS Corporates Private Limited (upto 30/09/25)

Entities in which KMPs have significant infuence
Destiny Logistics & Infra Limited
Icon Hotels Pvt Ltd
The Bharat Battery Manufacturing co. Pvt. Ltd
Badrinath Infrastructure Pvt Ltd

Key Management Personnel	Designation
Jugal Kishore Bhagat	Managing Director
Rekha Bhagat	Director
Rekha Devi Bhagat	Director
Nirmalya Sircar (w.e.f. 26/09/24)	Director
Dilip Kumar Duari	Chief Financial Officer
Priya Rudra (From 26/09/24 upto 06/10/2025)	Independent Director
Akash Tak (w.e.f. 21/01/21)	Independent Director
Prabir Kundu (w.e.f 04/03/24)	Independent Director
Rajendra Kumar Mallik (w.e.f. 26/09/24)	Independent Director
Aditi Maity (w.e.f 25/09/25)	Independent Diector
Abhijeet Prasad (From 11/12/2023 upto 28/02/2026)	Company Secretary
Sandipam lal (We.f. 05/03/2026)	Company Secretary

b Details of transactions between the Company and Related Parties and outstanding balances as at the year end are given below:

Nature of transactions	Year	Amount(in Rs)
In relation to the Statement of Profit and Loss		
Sales		
Dynamic Services & Security Limited	2025-26	-
	2024-25	1.32
Destiny Logistics & Infra Limited	2025-26	-
	2024-25	2.23
Mehai Aqua Private Limited	2025-26	-
	2024-25	44.87
KBS Corporate Private Limited	2025-26	0.40
	2024-25	1.98

The Bharat Battery Manufacturing co Pvt Ltd	2025-26	388.69
	2024-25	-
Purchases		
Destiny Logistics & Infra Limited	2025-26	-
	2024-25	
Dynamic Services & Security Limited	2025-26	-
	2024-25	242.80
Mehai Aqua Pvt. Ltd	2025-26	-
	2024-25	446.81
The Bharat Battery Manufacturing co Pvt Ltd	2025-26	484.43
	2024-25	-
Rental Income		-
Destiny Logistics & Infra Limited	2025-26	0.83
	2024-25	4.96
Dynamic Services & Security Limited	2025-26	0.83
	2024-25	4.96
KBS Corporate Pvt Ltd	2025-26	6.35
	2024-25	
Remuneration		-
Dilip Kumar Duari	2025-26	11.25
	2024-25	10.80
Jugal Kishore Bhagat	2025-26	6.00
	2024-25	6.00
Rekha Bhagat	2025-26	6.00
	2024-25	6.00
Rekha Devi Bhagat	2025-26	3.60
	2024-25	3.60
Akash Tak	2025-26	0.30
	2024-25	0.30
Prabir Kundu	2025-26	0.30
	2024-25	-
Nirmalya Sircar	2025-26	1.20
	2024-25	1.20
Rajendra Kumar Maik	2025-26	0.30
	2024-25	0.15
Aditi Maity	2025-26	0.15
	2024-25	-
Sandipam Lai	2025-26	0.50
	2024-25	-
Abhijeet Prasad	2025-26	1.65
	2024-25	1.80
Sitting Fees		
Prabir Kundu	2025-26	0.30
	2024-25	0.30
Rajendra Kumar Mallick	2025-26	0.30
	2024-25	0.15
Akash Tak	2025-26	0.30
	2024-25	0.30
Priya Rudra	2025-26	0.15
	2024-25	0.15
Aditi Maity	2025-26	0.15
	2024-25	-
Repairs and maintenance		
Badrinath Infrastructure Pvt Ltd	2025-26	1760.76
	2024-25	-
		-
Share Warrants funds received		-
Dynamic Services & Security Limited	2025-26	3,163.65
	2024-25	2,182.60
Shares Investement Funds		
Mehai Aqua Private Limited	2025-26	346.00
	2024-25	9.00
KBS Corporate Private Limited	2025-26	950.00
	2024-25	93.67

In relation to the Balance Sheet		-
Unsecured Loan Taken		-
Jugal Kishore Bhagat	2025-26	-
	2024-25	
Rekha Devi Bhagat	2025-26	-
	2024-25	
Dynamic Services & Security Limited	2025-26	
	2024-25	12.44
Aditya Birla Capital Ltd	2025-26	106.98
	2024-25	
Unsecured Loan Repaid		-
Dynamic Services & Security Limited	2025-26	
	2024-25	12.44
Aditya Birla Capital Ltd	2025-26	106.98
	2024-25	
Advance Given		-
Icon Hotels Private Limited	2025-26	
	2024-25	206.95
KBS Corporate Private Limited	2025-26	1,360.09
	2024-25	477.00
Mehai Aqua Private Limited	2025-26	
	2024-25	1,425.00
The Bharat Battery Manufacturing co Pvt Ltd	2025-26	4,746.27
	2024-25	90.00
		-
Balances Outstanding as at the Year end:		-

Particulars	**Year**	**(Rs in Lakhs)**
Other Receivables		-
Momentous Retails Private Limited	31/03/2026	-
	31/03/2025	-
Loan Taken		-
Dynamic Services & Security Limited	31/03/2026	-
	31/03/2025	
Advance Taken		
The Bharat Battery Manufacturing co. Pvt Ltd	31/03/2026	898.50
	31/03/2025	-

Key Managerial Personnel compensation	**31/03/2026**	**31/03/2025**
Short term employee benefits	19.40	18.60
Post employment benefits	-	-

Terms and Conditions of Transactions with Related Parties: The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

41 **Fair Value Measurement**

Categories of Financial Assets & Financial Liabilities as at 31st March 2026, 31st March 2025:

Particulars	**As at 31st March, 2026**			**As at 31st March, 2025**		
	FVTPL	**FVOCI**	**Amortized Cost/Cost**	**FVTPL**	**FVOCI**	**Amortized Cost/Cost**
Financial Assets						
Investment (at Cost)	-	-	9.51	-	-	105.18
Other Financial Assets	-	-	3,395.80	-	-	2,551.15
Trade Receivables	-	-	3,140.81	-	-	2,878.78
Other Receivables	-	-	4,103.75	-	-	-
Cash and Cash Equivalents	-	-	106.87	-	-	1.88
Other Bank Balances	-	-	2,977.03	-	-	14.00
Total Financial Assets	-	-	**13,733.77**	-	-	**5,550.98**
Financial Liabilities						
Borrowings	-	-	5,277.01	-	-	2,314.19
Trade Payables	-	-	144.66	-	-	6.03
Other Financial Liabilities	-	-	283.97		-	17.41
Total Financial Liabilities	-	-	**5,705.64**	-	-	**2,337.64**

42 Fair Values of Financial Assets and Financial Liabilities measured at Amortised Cost

42.1 The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Investment	9.51	9.51	105.18	105.18
Other Financial Assets	3,395.80	3,395.80	2,551.15	2,551.15
Trade Receivables	3,140.81	3,140.81	2,878.78	2,878.78
Other Receivables	4,103.75	4,103.75	-	-
Cash and Cash Equivalents	106.87	106.87	1.88	1.88
Other Bank Balances	2,977.03	2,977.03	14.00	14.00
Total Financial Assets	**13,733.77**	**13,733.77**	**5,550.98**	**5,550.98**
Financial Liabilities				
Borrowings	5,277.01	5,277.01	2,314.19	2,314.19
Trade Payables	144.66	144.66	6.03	6.03
Other Financial Liabilities	283.97	283.97	17.41	17.41
Total Financial Liabilities	**5,705.64**	**5,705.64**	**2,337.64**	**2,337.64**

42.2 The management assessed that the fair values of investments,cash and cash equivalents,other bank balances,trade receivables,trade payables,borrowings,and other financial assets & liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

42.3 The management considers that the carrying amounts of Financial assets and Financial liabilities recognised at nominal cost/amortised cost in the Standalone Financial Statements approximate their fair values.

43 Fair Value Hierarchy

The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement".

43.1 Assets and Liabilities measured/ disclosed at Fair Value

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investment in Equity Shares	-	-	9.51	-	-	105.18
Financial	**-**	**-**	**9.51**	**-**	**-**	**105.18**

43.2 During the year ended March 31, 2026 and March 31, 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

43.3 Explanation to the Fair Value hierarchy

The Company discloses Financial instruments, such as, unquoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The valuation of unquoted shares and preference shares have been made based on level 3 inputs as per the hierarchy mentioned in the Accounting Policies.

44 Financial Risk Management

Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial management is carried out meticulously on the basis of detailed management information systems and reports at periodical intervals extending from daily reports to long-term plans. Importance is laid on liquidity and working capital management with a view to reduce over-dependence on borrowings and reduction in interest cost. Various kinds of financial risks and their mitigation plans are as follows:

44.1 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables). On account of adoption of Ind AS 109, the Company uses an expected credit loss model to assess the impairment loss.

a Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and reconciled. Based on historical trend, industry practice and the business environment in which the company operates, an impairment analysis is performed at each reporting date for trade receivables.

b Other Financial Assets

Credit Risk on loans, cash and cash equivalent, and deposits with the banks is generally low as the said financial assets have been made with the banks/ related parties who have been assigned high credit rating by international and domestic rating agencies.

44.2 Liquidity Risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on borrowings and excess inflows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs.

i3.2.1 Maturity Analysis for financial liabilities

a The following are the remaining contractual maturities of financial liabilities as at 31st March 2026 & 31st March 2025

Particulars	As at 31st March, 2026				
	On Demand	Less than 1 year	Between 1 to 5 year	More than 5 Years	Total
Borrowings(Non current)	-	-	15.98	-	15.98
Borrowings(Current)	-	5,261.03	-	-	5,261.03
Trade payables	-	144.66	-	-	144.66
Other Financial Liabilities	-	283.97	-	-	283.97
Total	-	**5,689.66**	**15.98**	-	**5,705.64**

Particulars	As at 31st March, 2025				
	On Demand	Less than 1 year	Between 1 to 5 year	More than 5 Years	Total
Borrowings(Non current)	-	-	19.30	-	19.30
Borrowings(Current)	-	2,294.89	-	-	2,294.89
Trade Payables	-	6.03	-	-	6.03
Other Financial Liabilities	-	17.41	-	-	17.41
Total	-	**2,318.34**	**19.30**	-	**2,337.64**

b It is not expected that cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts. When the amount payable is not fixed, the amount disclosed has been determined with reference to conditions existing at the reporting date.

44.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of Foreign Exchange Risk and Interest

44.4 Foreign Exchange Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company do not have exposure to the risk of changes in foreign exchange rates as the company do not have foreign currency exposure during the year ended 31st March,2026.

44.5 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's exposure to the risk of changes in market interest rate relates primarily to company's borrowing with floating interest rates. The Company do not have any significant interest rate risk on its current borrowing due to their short tenure.

a **Exposure to Interest Rate Risk**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Financial Liability		
Fixed Rate Instruments	15.98	19.30
Variable Rate Instruments	5,261.03	2,294.89
	5,277.01	2,314.19

b **Interest Rate Sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Sensitivity Analysis	For the Year ended 31st March, 2026 Impact On Profit Before Tax	Other Equity	For the Year ended 31st March, 2025 Impact On Profit Before Tax	Other Equity
Interest Rate (Increase)	0.50%	(26.31)	(18.99)	(11.47)	(8.28)
Interest Rate (Decrease)	0.50%	26.31	18.99	11.47	8.28

45 Capital Management

The Company objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/internal accruals and short term borrowings.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Share capital	7,486.20	3,138.80
Other equity	14,436.83	6,627.43
Equity (A)	**21,923.03**	**9,766.23**
Cash and cash equivalents	106.87	1.88
Total fund (B)	**106.87**	**1.88**
Long Term Borrowing	15.98	19.30
Short Term Borrowing	5,261.03	2,294.89
Total debt (C)	**5,277.01**	**2,314.19**
Net debt (D=(C-B))	**5,170.14**	**2,312.31**
Total capital (equity + net debt)	27,093.17	12,078.54
Net debt to equity ratio (E=D/A)	0.24	0.24

46 In accordance with the Schedule III of the Companies Act, 2013, , the requisite disclosure on Expenditure on Corporate Social Responsibility Activities as follows:

A corporate social Responsibility (CSR) committee has been formed by the company as per the provisions of Section 135 of the Companies Act 2013. The details of expenditure being incurred during the year on CSR activities are detailed below:

Sl No.	Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a	Gross amount required to be spent by the Company during the year	5.45	-
b	Amount spent during the year:		
	(i) Construction / acquisition of any assets		
	- In Cash	-	-
	- Yet to be paid in cash	-	-
	Total	-	-
	(ii) Purposes other than above		
	- In Cash	5.45	-
	- Yet to be paid in cash	-	-
	Total	5.45	-
c	Shortfall /(Excess) at the end of the year	Nil	Nil
d	Total of previous year shortfall	Nil	Nil
e	Reason of shortfall	N/A	N/A
f	Nature of CSR activities	Donation to Charitable Trust	Nil
g	Provision Made	-	

46.1 Details of Excess CSR Expenditure

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Excess balance at the beginning of the year	-	-
Less: Amount required to be spent during the year	5.45	-
Add: Amount spent during the year	5.45	-
Excess balance at the end of the year	-0.00	-

47 Other Statutory Disclosure

47.1 The Company does not have any benami property, where any proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made there under.

47.2 The Company has been sanctioned working capital limit from a bank on the basis of security of current assets of the Company. The quarterly returns / statements are filed by the Company with such bank.The differences, if any, are stated below.

The Quarterly statements submitted to banks were prepared and filed before the completion of all financial statement closure activities including Indian Accounting Standard related adjustments / reclassifications & regrouping as applicable, which led to these differences between the final books of accounts and the quarterly statements submitted to banks based on provisional books of accounts.

Reconciliation of quarterly statements submitted to banks with books of accounts of the Company

Reporting Periods	Banks	Particulars	Amount as per Financial Statement	Amount as per quarterly returns submitted	Amount of Difference *
Mar'26	Indian Overseas Bank, Punjab National Bank and UCO bank	Trade Receivables	7,299.89	7,084.35	215.53
		Trade Payables	602.88	602.08	0.80
		Inventories	950.58	830.65	119.93
Dec'25	Indian Overseas Bank, Punjab National Bank and UCO bank	Trade Receivables	4,378.80	4,392.50	(13.70)
		Trade Payables	120.64	120.82	(0.18)
		Inventories	1,458.82	1,498.28	(39.46)
Sept'25	Indian Overseas Bank, Punjab National Bank and UCO bank	Trade Receivables	2,824.58	3,704.20	(879.62)
		Trade Payables	132.46	101.41	31.04
		Inventories	1,800.73	1,562.39	238.34
June'25	Indian Overseas Bank, Punjab National Bank and UCO bank	Trade Receivables	3,182.69	3,569.33	-386.64
		Trade Payables	36.80	-	36.80
		Inventories	1,312.86	1,565.86	-253.00

* The difference are on account of statement filed with banks prepared based on provisional financial statement.

47.3 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

47.4 There has no any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

47.5 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

47.6 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the previous year in the tax assessments

47.7 The company has not advanced or loaned or invested funds to any other person(s) or entity(ies),including foreign entities(intermediaries) with the understanding that the intermediary shall :
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company(Ultimate beneficiaries) or

47.8 The company has not received any fund from any person(s) or entity(ies),including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee ,security or the like on behalf of the Ultimate Beneficiary.

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

48 Disclosure pursuant to Indian Accounting Standard - 19 'Employee Benefits'

Defined Contribution Plan:

48.1 Provident Fund Contribution

a Provident Fund as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

The amount recognized as an expense for the Defined Contribution Plans are as under:

b

Sl. No.	Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a	Provident Fund	0.16	0.56
b	ESIC	0.24	0.02

48.2 Defined Benefit Plan:

The company has one type of defined benefit plan :

a Gratuity Plan

Every employee who has completed five years or more of service is entitled to Gratuity as per the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

b Risk Exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

INTEREST RATE RISK	The Defined Benefit Obligation calculation uses a discount rate based on government bonds. If bonds yield fall, the defined benefit obligation will increase.
SALARY GROWTH RISK	The present value of defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of plan participants will increase the plan liabilities.
DEMOGRAPHIC RISK	This is the risk of variability of results due to unsystematic nature of variables that include mortality, withdrawal, disability and retirement. The effect of these variables on the defined benefit obligation is not straight forward and depend upon the combination of factors drawing weightage from salary increase, discount rate and vesting criteria.

c Reconciliation of the net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	5.39	1.80
Current Service Cost	-1.60	3.59
Interest Cost on Defined Benefit Obligation	-	-
Actuarial Gain and Losses arising from		
Changes in demographic assumptions	-	-
Changes in financial assumptions	-1.05	-
Experience Adjustment	-	-
Benefits Paid	-	-
Balance at the end of the year	**2.74**	**5.39**

d Amount recognized in Balance sheet

Particulars	As at 31st March, 2026	As at 31st March, 2025
Present value of Benefit Obligation at the end of the year	2.74	5.39
Fair value of	-	-
Net Liability	**2.74**	**5.39**

e Expenses recognized in statement of Profit or Loss

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Current Service Cost	-1.60	3.59
Interest Cost	-	-
Expenses	**-1.60**	**3.59**

f Remeasurements recognized in Other Comprehensive Income

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Actuarial (gain)/ Loss on defined benefit obligation experience adjustments	-	-
Actuarial (gain)/ Loss on defined benefit obligation due to financial assumption changes	-1.05	-
Actuarial	**-1.05**	**-**

g Actuarial Assumptions

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Discount Rate	7.65%	6.75%
Salary Escalation Rate	7.50%	7.50%
Average expected future service	19.77 Years	15.57 Years
Retirement/Superannuation Age	60 Years	60 Years
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition Rate	1%-3% based on age	1%-3% based on age

h The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment

i At 31st March 2026, 31st March 2025 the weighted average duration of the defined benefit obligation was 15 years and 15 years respectively. The distribution of the timing of benefits payment i.e.,

Expected payments over the next:	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
1 year	0.06	-
2 to 5 years	0.18	0.11
6-10 years	0.34	0.19
More than 10 years	8.61	5.87

j **Sensitivity Analysis**

Method for Sensitivity Analysis : The sensitivity results below determine their individual impact on the Plan's end of the year Define Benefit Obligation. In reality, the Plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or Opposite directions, while the sensitivity to such changes can vary over time :

	For the Year ended 31st March, 2026(in %)	For the Year ended 31st March, 2025(in
Effect on DBO due to 1% increase in Discount Rate	-13.30	-14.70
Effect on DBO due to 1% decrease in Discount Rate	15.70	17.60
Effect on DBO due to 1% increase in Salary Escalation Rate	15.60	17.40
Effect on DBO due to 1% decrease in Salary Escalation Rate	-13.40	-14.80
Effect on DBO due to 50% increase in Attrition Rate	-0.20	-2.30
Effect on DBO due to 50% decrease in Attrition Rate	0.20	2.30
Effect on DBO due to 10% increase in Mortality Rate	-	-0.03
Effect on DBO due to 10% decrease in Mortality Rate	-	0.03

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

49 **Analytical Ratios**

Sl. No.	Ratio	Ratio as on 31/03/2026	Ratio as on 31/03/2025	% change	Reason (If variation is more than 25%)
a	Current Ratio (in times)	2.69	2.03	32.61%	Due to increase in Current Assets & Current Liabilities
b	Debt-Equity Ratio (in times)	0.24	0.24	1.58%	-
c	Debt Service Coverage Ratio (in times)	4.56	7.03	-35.10%	Due to increase in Earnings before interest, deprecation & taxes, Interest & Principal repayments
d	Return on Equity Ratio (in %)	4.64%	10.02%	-5.38%	
e	Inventory Turnover Ratio (in times)	18.01	15.00	20.02%	Due to increase in Revenue from operations & Average Inventory
f	Trade Receivables Turnover Ratio (in times)	3.38	6.48	-47.74%	Due to increase in Revenue from operations & Decrease in Average Trade Receivables
g	Trade Payables Turnover Ratio (in times)	48.92	227.96	-78.54%	Due to increase in Purchses & Decrease in Average Trade Payables
h	Net Capital Turnover Ratio (in times)	1.51	6.90	-78.17%	Due to increase in Revenue from operations & Decrease in Working Capital
i	Net Profit Ratio (in %)	7.22%	7.04%	0.19%	-
j	Return on Capital Employed (in %)	4.82%	9.43%	-4.61%	-
k	Return on investment *	-	-	-	-

* Not Relevant as the company does not have material investments

1 Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements under IND AS and the requirements laid down in Division-II of the Schedule-III of the Companies Act,2013.

As per our report of even date

For and on behalf of the Board of Directors

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491WEJQLD1584
Date: 28th May, 2026

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEHAI TECHNOLOGY LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **MEHAI TECHNOLOGY LIMITED** (the "Company") and its subsidiaries & Step Down Subsidiary (the Company and its subsidiaries & Step Down Subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do notexpress any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to bematerially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act withrespect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequateaccounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professionalskepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk ofnot 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 ofinternal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are alsoresponsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

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

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act,2013. we give in The "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

2. A). As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specifiedunder section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules , 2014.

e) The going Concern matter described in " Material uncertainty Related to going Concern" paragraph above , which in our opinion , may have no effect on the functioning of the company as a going concern.

f) On the basis of the written representations received from the directors of the Company as on

March 31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors ofthe Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Reportin "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financialstatements of those companies.

h) 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 our opinion and to the best of our information and according to the explanations given to us,the remuneration paid by the Company to its directors during the year is in accordance with theprovisions of section 197 of the Act.

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

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group (refer Note 2.24 to the consolidated financial statements).

ii) The Group has made provision as required under applicable law or accounting standards formaterial foreseeable losses (refer Note 2.16 to the consolidated financial statements). The Group did not have any long-term derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

iv) (a) The respective Managements of the Company and its subsidiary & Step down Subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium orany other sources or kind of funds) by the Company or any of such subsidiaries toor in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in otherpersons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Excepting a fund amounting Rs. 910.60 Lakhs given as temporary Loan to a subsidiary company M/s. Mehai Aqua Pvt. Ltd. Repayable by them with Interest.

(b) The respective Managements of the Company and its subsidiary & Step down Subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiary & Step down Subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries 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) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary & Step down Subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) As stated in Note 2.12.3 to the consolidated financial statements

a. The Company and its Subsidiary Companies have not declared or paid any dividend during the year.

b. The Board of Directors of the Company have not proposed any dividend for the year which is required to the approval of the members at the ensuing Annual General Meeting. The clause of dividend in accordance with section 123 of the Act, is not applicable.

c. Based on our examination, which include test checks, the Company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and that have operated throughout the financial year for all relevant transactions recorded in the software except for modifications, if any, made by certain users having specific access to the accounting software. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with during the period for which the audit trail feature was enabled.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company andits subsidiary & Step down Subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarksin these CARO reports.

For M/s. Bijan Ghosh & Associates
(Chartered Accountants)
Firm's Registration no.: 323214E

Sd/-
(Mr. Bijan Ghosh)
(Proprietor)
Membership No: 009491
UDIN : 26009491VLNWBL9331

Place: Kolkata
Date: 28.05.2026

Annexure - A to the Independent Auditors' Report

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

(i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.

B. The company does not have any Intangible Assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company have Immovable Property the title deeds of those immovable properties are held in the name of the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has sanctioned working capital limits in excess of five crore in aggregate from banks or financial institutions on security of current asset. Accordingly, clause 3(ii)(b) of the order is applicable.

iii. According to the information and explanations given to us, the Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are applicable to the Company.

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has complied with the provision u/s 185 and 186 of the companies Act 2013 for loans given or provided any guarantee or security as specified under section 185 of the companies Act, 2013.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of Section 148 of the Act for the business activities carried on by the Company.

vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.

ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company did not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has made preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is applicable.

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

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.

c) As Auditor, we did not received any whistle-blower complaints during the year.

xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company issued till date for the period under audit.

xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.

(b) The Company has not conducted any Non–Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

(c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future ability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

The company is required to prepare Consolidated Financial Statement, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO).

For M/s. Bijan Ghosh & Associates
(Chartered Accountants)
Firm's Registration no.: 323214E
Sd/-
(Mr. Bijan Ghosh)
(Proprietor)
Membership No: 009491
UDIN : 26009491VLNWBL9331

Place: Kolkata
Date: 28.05.2026

MEHAI TECHNOLOGY LIMITED

CIN: L62099WR2013PLC293942

Consolidated Balance Sheet as at 31st March, 2026

(Rs in Lakhs)

	Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment	5	1,062.78	570.75
	(b) Capital Work-in-Progress	6	1,921.30	1,921.30
	(c) Financial Assets			
	(i) Other Financial Assets	7	-409.87	1,605.87
	(d) Deferred tax assets (net)		-	9.38
	(e) Other Non Current Assets	8	8,251.86	3,628.15
	Sub total		**10,826.07**	**7,735.45**
2	**Current assets**			
	(a) Inventories	9	1,005.65	1,718.24
	(b) Financial Assets			
	(i) Trade receivables	10	3,810.91	3,426.97
	(ii) Other receivables	11	4,103.75	-
	(ii) Cash and cash equivalents	12	313.29	13.17
	(iii) Other Bank Balance	13	2,977.03	14.00
	(iv) Other financial assets	14	1,114.25	36.30
	(c) Current Tax Assets (Net)	15	-	18.00
	(c) Other Current Assets	16	5,769.71	1,484.20
	Sub total		**19,094.59**	**6,710.88**
	Total Assets		**29,920.66**	**14,446.33**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share capital	17	7,486.20	3,138.80
	(b) Other Equity	18	14,392.25	6,677.15
	(c) Non Controlling Interest	19	102.18	100.96
	Sub total		**21,980.63**	**9,916.91**
2	**LIABILITIES**			
	Non-current liabilities			
	(a) Financial Liability			
	(i) Borrowings	20	65.98	594.22
	(ii) Other Financial Liability	20	-	205.03
	(b) Provisions	21	2.74	5.39
	(c) Deferred tax liabilities (net)	22	33.52	18.04
	Sub total		**102.24**	**822.68**
3	**Current liabilities**			
	(a) Financial Liability			
	(i) Borrowings	23	6,372.30	3,261.41
	(ii) Trade payables	24		
	- total outstanding dues of micro enterprises and small enterprises			
	- total outstanding dues of creditors other than micro enterprises and small enterprises		243.18	106.98
	(iii) Other financial liabilities	25	458.35	17.51
	(c) Other current liabilities	26	462.99	124.34
	(d) Current Tax Liabilities (Net)		300.99	196.50
	Sub total		**7,837.80**	**3,706.74**
	Total Equity and Liabilities		**29,920.66**	**14,446.33**
	Basis of preparation and presentation of Financial Statements	2		
	Material Accounting Policies	3		
	Significant Judgement & Key Estimate	4		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491VLNWBL9331
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

MEHAI TECHNOLOGY LIMITED

CIN: L62099WR2013PLC293942

Consolidated Statement of Profit & Loss for the year ended 31st March, 2026

(Rs in Lakhs)

	Particulars	Note	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
(i)	**INCOME**			
	Revenue from Operations	27	12,445.44	11,946.24
	Other Income	28	96.51	13.40
	Total Income		**12,541.95**	**11,959.64**
(ii)	**EXPENSES**			
	a. Cost of Materials Consumed	29	3,621.23	5,605.42
	b. Purchases of Stock-in-trade	30	5,519.88	4,577.43
	c. Changes in Inventories of Stock-in-Trade	31	589.03	(1,010.66)
	d. Employee benefits expenses	32	169.69	103.60
	e. Finance Cost	33	452.65	239.30
	f. Depreciation and Amortization Expenses	34	75.69	54.03
	g. Other Expenses	35	1,007.11	1,345.95
	Total Expenses		**11,435.29**	**10,915.07**
(iii)	**Profit / (Loss) before Exceptional Items and Tax (i - ii)**		**1,106.66**	**1,044.57**
(iv)	Exceptional Items		-	-
(v)	**Profit /(Loss) before Tax (iii - iv)**		**1,106.66**	**1,044.57**
(vi)	**Tax Expense:**	36		
	Current Tax		319.82	293.19
	Income Tax related to earlier years		-	-
	Deferred Tax		11.94	(4.76)
	Total Tax Expenses		**331.75**	**288.43**
(vii)	**Profit / (Loss) after Tax (v - vi)**		**774.91**	**756.14**
(viii)	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		1.05	(1.77)
	b) Income tax relating to above items		(0.29)	0.49
	Other Comprehensive Income for the Year (Net of Tax)		**0.76**	**-1.28**
(ix)	**Total Comprehensive Income for the Year (vii + viii)**		**775.67**	**754.86**
(x)	**Profit for the year attributable to:**			
	-Equityholders of the Parent		773.69	748.41
	-Non controlling interest		1.22	7.73
			774.91	**756.14**
(xi)	**Other Comprehensive Income for the year attributable to:**			
	-Equityholders of the Parent		0.76	-1.28
	-Non controlling interest		-	-
			0.76	**-1.28**
(xii)	**Total Comprehensive Income for the year attributable to:**			
	-Equityholders of the Parent		774.45	747.13
	-Non controlling interest		1.22	7.73
			775.67	**754.86**
	Earnings per Equity Shares of par value of Rs. 10 each	37		
	Basic Earnings Per Share (Rs.)		0.10	0.27
	Diluted Earnings Per Share (Rs.)		0.10	0.27
	Basis of preparation and presentation of Financial Statements	2		
	Material Accounting Policies	3		
	Significant Judgement & Key Estimate	4		
	Accompanying notes form an integral part of the financial statements			

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491VLNWBL9331
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
Jugal Kishore Bhagat	**Rekha Bhagat**
Managing Director	**Director**
DIN: 02218545	**DIN: 03564763**
Sd/-	Sd/-
Dilip Kumar Duari	**Sandipan Lai**
Chief Financial Officer	**Company Secretary**

MEHAI TECHNOLOGY LIMITED
CIN: L62099WR2013PLC293942
Consolidated Cash Flow Statement For Year Ended 31st March, 2026

(Rs in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before Tax	1,106.66	1,044.57
Adjustments for:		
Depreciation and amortization expense	75.69	54.03
Finance Cost	452.65	239.30
Interest Income	(60.00)	(3.75)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**1,575.00**	**1,334.15**
Changes in Working Capital		
Increase / (Decrease) in Trade Payables	136.20	(77.33)
Increase / (Decrease) in Other current liabilities	3,685.34	1,918.20
Increase / (Decrease) in Provision	(1.60)	3.59
(Increase) / Decrease in Inventories	712.59	(640.95)
(Increase) / Decrease in Trade Receivable	(383.94)	(3,171.79)
(Increase) / Decrease in other current assets	(4,040.98)	(320.67)
(Increase) / Decrease in other non current assets		(1,073.97)
CASH GENERATED FROM / (USED IN) OPERATIONS	**1,682.61**	**(2,028.77)**
Direct taxes paid (net of refunds)	(311.19)	(142.63)
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES (A)	**1,371.42**	**(2,171.40)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment against acquisition of Property, Plant & Equipment including capital work in progress and capital advance	(3,181.60)	(3,457.23)
Interest Income	60.00	3.75
Payment against acquisition of Investments	(8,389.26)	-
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES (B)	**(11,510.86)**	**(3,453.48)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from/ (repayment of) non current borrowings (Net)	(528.24)	566.99
Proceeds from/ (repayment of) current borrowings (Net)		2,403.23
Finance Cost	(452.65)	(239.30)
Transaction with non controlling interests		-
Proceeds from issue of Equity Share Capital and Share warrant	11,420.45	2,863.12
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**10,439.55**	**5,594.04**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**300.12**	**(30.84)**
Opening Cash and Cash Equivalents	13.17	44.01
Closing Cash and Cash Equivalents (Refer Note 12)	**313.28**	**13.17**

Notes:
a) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
b) The composition of Cash & Cash Equivalent has been determined based on the Accounting Policy Note No.xx
c) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
d) Figures for the previous year have been re-grouped wherever considered necessary.

Basis of preparation and presentation of Financial Statements	**2**
Material Accounting Policies	**3**
Significant Judgement & Key Estimate	**4**
Accompanying notes form an integral part of the financial statements	

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491VLNWBL9331
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

1. CORPORATE AND GENERAL INFORMATION

Mehai Technology Limited ("the Company") is a public limited company incorporated in 2013 and domiciled in India and has its listing on the Bombay Stock Exchange Limited. The registered office of the Company is situated in Jaipur, Rajasthan. The Company's principal business is trading of electronic items.

The Consolidated financial statements of the Company for the year ended 31st March 2026 has been approved by the Board of Directors in their meeting held on 28th May 2026.

2. BASIS OF PREPARATION & PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENT

2.1. Statement of Compliance

These Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

2.2. Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

- Certain Financial Assets and Liabilities are measured at Fair value/ Amortised cost (refer accounting policy regarding financial instruments);

2.3. Functional and Reporting Currency

The Consolidated Financial Statements are presented in Indian Rupee (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in INR have been rounded off to the nearest lakhs up to two decimals as per the requirements of Schedule III, unless otherwise stated.

2.4. Use of Estimates and Judgements

The preparation of Consolidated financial statements in conformity with Ind AS requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2.5. Presentation of Consolidated Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division-II, Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Division-II, Schedule III to the Act, and various stipulations of Ind AS or any other act are presented by way of notes forming part of the Consolidated financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

2.6. Operating Cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current depending on the Company's normal operating cycle and other criteria set out in the Division-II, Schedule III of the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

2.7. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and maintenance of professional standards.

3. MATERIAL ACCOUNTING POLICIES

A summary of the material accounting policies applied in the preparation of the Consolidated financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the Consolidated financial statements.

3.1. INVENTORIES

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.2. 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 change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts/cash credit are shown within short term borrowings in the Balance sheet.

3.3. INCOME TAX

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognised in the statement of profit & loss, except to the extent that it relates to items recognised in other comprehensive income or directly attributable to other equity. In these cases, the tax is also recognised in other comprehensive income or in statement of change in other equity, respectively.

3.3.1. Current Tax:

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.3.2. Deferred Tax

- Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

- Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in statement of change in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.4. PROPERTY, PLANT AND EQUIPMENT

3.4.1. Tangible Assets

3.4.1.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet under cost model i.e., cost, less any accumulated depreciation and accumulated impairment losses (if any), except for freehold land which are carried at historical cost.

- Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located. Such costs includes borrowing cost if recognition criteria are met.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.1.2. Subsequent Measurement:

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.4.1.3. Depreciation and Amortization:

- Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.

- In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components.

- Depreciation on additions (disposals) during the year is provided on a pro-rata basis depending on the usage period of assets since/ up to the date of installation / disposal.

- Depreciation on assets built on leasehold land, which is transferrable to the lessor on expiry of lease period, is amortized over the period of lease.

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.1.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.5 LEASES

3.5.1 Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

3.5.2 Company as lessee

The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset;
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and;
(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is re-measured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re-measurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

3.6 REVENUE RECOGNITION

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

3.6.1 Other Income:

3.6.1.1 Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. For other financial assets interest is accounted for in terms of fair rate.

3.6.1.2 Dividend Income: Dividend income is accounted in the period in which the right to receive the same is established.

3.6.1.3 Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.7 EMPLOYEE BENEFITS

3.7.1 Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2 Post-Employment Benefits

The Company operates the following post-employment schemes:

- **Defined Benefit Plans (Gratuity)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Remeasurements of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

3.8 GOVERNMENT GRANTS

Government grants are recognised at their fair value, where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

3.9 FOREIGN CURRENCY TRANSACTIONS

Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

Non monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 BORROWING COSTS

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

3.11 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.11.1 Financial Assets

➢ Recognition and Initial Measurement:

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

➢ Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:
- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments designated at Fair Value Through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

  After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

  Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

- Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

➢ Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

➢ Impairment of Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.11.2 Financial Liabilities

- <u>Recognition and Initial Measurement:</u>

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- <u>Subsequent Measurement:</u>

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

- <u>Derecognition:</u>

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3.11.3 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.11.4 Investments in Subsidiaries, Associates and Joint Venture

Investments in subsidiaries, associates and joint venture are carried at cost less provision for impairment, if any. Investment in subsidiaries, associates and joint venture are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount.

3.12 Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.13 Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1 Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2 Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Consolidated Financial Statements.

3.15 Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker.

The Company has identified one reportable segment "Electronic Goods" based on the information reviewed by the CODM.

3.16 Standards notified but not yet effective

There are no new standards that are notified, but not yet effective, upto the date of issuance of the Company's Consolidated financial statements

4 SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the Consolidated financial statements is included in the following notes:

- <u>Recognition of Deferred Tax Assets</u>: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.

- <u>Defined Benefit Obligation (DBO):</u> Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.

- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

MEHAI TECHNOLOGY LIMITED
CIN: L62099WR2013PLC293942

Consolidated Statement of Change in Equity for the year ended 31st March, 2026

A. Equity Share Capital

(Refer Note 17)

Particulars	(Rs in Lakhs)
Balance as at 1st April 2025	**3,138.80**
Add: Issue of Equity Share Capital	4,347.40
Balance as at 31st March, 2026	**7,486.20**

B. Other Equity

(Refer Note 18)

Particulars	Reserves and Surplus			Money Received against share warrants	Total
	Retained Earnings	Capital Reserve	Securities Premium		
Balance as at 1st April 2024	**200.29**	**-**	**1,467.64**	**631.24**	**2,299.17**
Profit for the year	756.14	-	-	-	756.14
Other Comprehensive Income	-1.28	-	-	-	-1.28
Add: Change during the year	-	3.30			3.30
Add: Premium on Issue of equity shares	-	-	1,934.50	-	1,934.50
Add: Issue of share warrants	-	-	-	1,685.32	1,685.32
Total Comprehensive Income for the year	**754.86**	**3.30**	**1,934.50**	**1,685.32**	**4,377.98**
Balance as at 31st March, 2025	**955.15**	**3.30**	**3,402.14**	**2,316.56**	**6,677.15**
Profit for the year	774.91	-	-	-	774.91
Other Comprehensive Income	0.76	-	-	-	-
Adjustments due to consolidation	-133.61				
Add: Issue of equity shares	-	-	5,099.32	-	5,099.32
Add: Issue of share warrants	-	-	-	1,973.72	1,973.72
Total Comprehensive Income for the year	**642.05**	**-**	**5,099.32**	**1,973.72**	**7,715.09**
Balance as at 31st March, 2026	**1,597.21**	**3.30**	**8,501.46**	**4,290.28**	**14,392.25**

Basis of preparation and presentation of Financial Statements	2
Material Accounting Policies	3
Significant Judgement & Key Estimate	4
Accompanying notes form an integral part of the financial statements	

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491VLNWBL9331
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lai
Company Secretary

MEHAI TECHNOLOGY LIMITED

CIN: L62099WR2013PLC293942

Notes to Consolidated Financial Statement for the year ended 31st March, 2026

NOTE NO : 5

Property, Plant & Equipments

(Rs in Lakhs)

Particulars	Gross Block				Depreciation				Net Block
	As on 01.04.2025	Additions During the period	Deletion due to Loss of control	As on 31.03.2026	As on 01.04.2025	During the year	Deletion due to Loss of control	As on 31.03.2026	W.D.V as on 31.03.2026
Machinery	495.06			495.06	74.19	44.60		118.79	376.27
Computer, Printer & Mobile	11.43		7.50	3.93	4.77	2.47	3.31	3.93	-
Air Conditioner & Refrigerator	10.57		5.92	4.65	4.65	1.52	1.52	4.65	-
Motor Car	47.42		8.55	38.87	9.17	5.21	1.93	12.45	26.42
Furniture & Fixture	180.01	16.29	26.97	169.33	80.96	17.28	6.78	91.46	77.87
Factory and Building	-	586.83	-	586.83	-	4.62	-	4.62	582.22
Total	**744.49**	**603.12**	**48.94**	**1,298.67**	**173.74**	**75.69**	**13.54**	**235.89**	**1,062.78**

Particulars	Gross Block				Depreciation				Net Block
	As on 01.04.2024	Additions During the period	Deletion due to Loss of control	As on 31.03.2025	As on 01.04.2024	During the year	Deletion due to Loss of control	As on 31.03.2025	W.D.V as on 31.03.2025
Machinery	133.79	361.27	-	495.06	47.66	26.53	-	74.19	420.87
Computer & Printer	3.93	7.50	-	11.43	3.36	1.41	-	4.77	6.66
Air Conditioner	4.65	5.92	-	10.57	3.06	1.59	-	4.65	5.92
Motor Car	38.87	8.55	-	47.42	3.21	5.96	-	9.17	38.25
Furniture & Fixture	153.04	26.97	-	180.01	62.42	18.54	-	80.96	99.05
TOTAL	**334.28**	**410.21**	**-**	**744.49**	**119.71**	**54.03**	**-**	**173.74**	**570.75**

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(Rs in Lakhs)

6	Capital Work-in-Progress	As at 31st March, 2026	As at 31st March, 2025
	Opening Balance	1,921.30	1,308.33
	Add: Additions		612.97
	Less: Capitalised during the year	-	-
	Capital Work-in-Progress Total	**1,921.30**	**1,921.30**

6.1 Capital Work in Progress (CWIP) Ageing Schedule

Particulars	As at 31st March, 2026					As at 31st March, 2025				
	CWIP for a period of					CWIP for a period of				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
Projects in progress	-	612.97	943.81	364.52	1,921.30	612.97	943.81	364.52	-	1,921.30
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	-	612.97	943.81	364.52	1,921.30	612.97	943.81	364.52	-	1,921.30

Note:

There are no projects as on each reporting period where activity has been suspended.

There are no projects which has exceeded their original plan cost on each reporting date.

(Rs in Lakhs)

7	Other Financial Asset	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured, considered good, unless stated otherwise)		
	Security Deposits	11.00	1,090.30
	Deposits with Bank with maturity of more than 12 months	525.73	515.57
	Advance to Others	-946.60	-
	Other Financial Asset Total	**-409.87**	**1,605.87**

8	Other Non Current Asset	As at 31st March, 2026	As at 31st March, 2025
	Capital Advances	6,499.70	2,715.87
	Advances for Upcoming Projects	1,752.16	912.28
	Other Non Current Asset Total	**8,251.86**	**3,628.15**

9	Inventories	As at 31st March, 2026	As at 31st March, 2025
	(At Lower of Cost or Net Realisable value)		
	Stock-inTrade	1,005.65	1,718.24
	Inventories Total	**1,005.65**	**1,718.24**

10	Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
	Trade Receivables Considered Good - Secured	670.10	
	Trade Receivables Considered Good - Unsecured	5,140.81	3,426.97
	Trade Receivables which have significant increase in Credit Risk	-	-
	Trade Receivables - Credit Impaired	-	-
	Total	**5,810.91**	**3,426.97**
	Less: Allowances for Credit Losses (including against credit impaired)	-	-
	Trade Receivables Total	**5,810.91**	**3,426.97**

(a) **Trade Receivable Ageing Schedule**

Particulars	Unbilled	Not Due	Outstanding from due date of payment as on March 31, 2026				
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed							
Considered good	-	-	5,810.91	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
Total	-	-	**5,810.91**	-	-	-	-

Particulars	Unbilled	Not Due	Outstanding from due date of payment as on March 31, 2025				
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed							
Considered good	-	-	3,426.97	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
Total	-	-	**3,426.97**	-	-	-	-

(b) No trade receivables are due from directors or other officers of the Group, either severally or jointly with any other person. Further no trade receivables are due from firms or private companies, respectively in which any director is a partner, a director or a member.

(c) There are no unbilled trade receivables, hence the same is not disclosed in the ageing schedule.

11	Other Receivables	As at 31st March, 2026	As at 31st March, 2025
	Other Receivables	4,103.75	-
	Other Receivables Total	**4,103.75**	**-**

12	Cash & Cash Equivalents	As at 31st March, 2026	As at 31st March, 2025
	Balances with banks in Current Account/ Cash Credit Account	310.03	0.18
	Cash in hand	3.26	12.99
	(As certified by management)		
	Cash & Cash Equivalents Total	**313.29**	**13.17**

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(Rs in Lakhs)

13	Other Bank Balances	As at 31st March, 2026	As at 31st March, 2025
	Balance in Unpaid Dividend Account	0.15	0.15
	Balance in Escrow Accounts	0.73	13.86
	Others	2,976.15	-
	Other Bank Balances Total	**2,977.03**	**14.00**

14	Other Current Financial Assets	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured, considered good, unless stated otherwise)		
	Earnest Money Deposits	-	-
	Security Deposit	26.53	22.54
	Interest Receivable	-	-
	Other Receivable	1,087.72	13.76
	Other Current Financial Assets Total	**1,114.25**	**36.30**

15	Current Tax Assets(Net)	As at 31st March, 2026	As at 31st March, 2025
	Advance taxes (Net of Provision)		18.00
	Total Current Tax Assets(Net)	-	**18.00**

16	Other Current Assets	As at 31st March, 2026	As at 31st March, 2025
	Advance to Vendors	5,336.87	1,484.20
	Advance for project	315.88	-
	Balance with Govt. & Statutory Authorities	116.96	-
	Other Current Assets Total	**5,769.71**	**1,484.20**

17	Equity Share Capital	As at 31st March, 2026	As at 31st March, 2025
	Authorized Shares:		
	100,00,00,000 Equity Shares of Rs.1/- each (31st March 2025: 60,00,00,000 Equity Shares of Rs.1/- each)	10,000.00	6,000.00
	Issued, Subscribed & Fully Paid up Shares:		
	74,86,20,000 Equity Shares of Rs.1/- each (31st March, 2025: 31,38,80,000 equity shares of Rs 1/- each)	7,486.20	3,138.80
	Issued, Subscribed And Fully Paid-Up Share Capital Total	7,486.20	3,138.80

Reconciliation of the number of shares at the beginning and at the end of the year/ period

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding at the beginning of the year	313,880,000	3,138.80	196,100,000	1,961.00
Shares Issued during the year	434,740,000	4,347.40	117,780,000	1,177.80
Shares Outstanding at the end of the year/ period	748,620,000	7,486.20	313,880,000	3,138.80

Terms / rights attached to equity shares

i) The company has only one class of equity shares having a par value of Rs 1/- per share. Each holder of equity share is entitled to only one vote per share.

ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

iv) The company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

v) No bonus shares have been issued during the year.

vi) Details of Share Holders Holding more than 5% shares in the company

(Rs in Lakhs)

Equity shares of Rs 10 each fully paid up	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	% Holding in the class	No. of shares	% Holding in the class
Dynamic Services & Security Limited	272,895,472.00	36.45%	155,861,170.00	49.66%

vii) Details of Shares held by Promoters in the Company

(Rs in Lakhs)

Promoter Name	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares	% Holding	% Change during the year	No. of Shares	% Holding	% Change during the year
Dynamic Services & Security Limited	272,895,472.00	36.45%	-13.21%	155,861,170.00	49.66%	-3.30%

viii) As on 31st March, 2026, the Company has 1,99,01,000 share warrants outstanding. Each share warrants entitles the holder to subscribe to one equity share of the company.These share warrants are exercisable within a period of 18 months for promoter & 6 months for public.

(Rs in Lakhs)

ix) No calls are unpaid by any Director or Officer of the Company during the year.

		As at 31st March, 2026	As at 31st March, 2025
18	**Other Equity**		
18.1	**Securities Premium Account**		
	Balance Brought Forward From Previous Year	3,402.14	1,467.64
	Add: Premium on issue of Equity Share Capital	5,099.32	1,934.50
	Closing Balance (A)	**8,501.46**	**3,402.14**
18.2	**Retained Earnings**		
	Balance Brought Forward From Previous Year	955.15	200.29
	Adjustments due to consolidation	(133.61)	-
	Add: Transferred From Surplus in Statement of Profit and Loss	774.91	756.14
	Add: Remeasurement of defined benefit plan	0.76	(1.28)
	Total Retained Earnings (B)	**1,597.21**	**955.15**
18.3	**Money received against share warrants**		
	Balance Brought Forward From Previous Year	2,316.56	631.24
	Add: Additions during the year	1,973.72	1,685.32
	Money received against share warrants(C)	**4,290.28**	**2,316.56**
17.4	**Capital Reserve**		
	Balance Brought Forward From Previous Year	3.30	-
	Add/Less: Changes during the year	-	3.30
		3.30	**3.30**
	Other Equity Total (A + B + C)	**14,392.25**	**6,677.15**

Nature/ Purpose of each reserve

a) Retained Earnings: Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to Statement of Profits and Losses and also includes fair value adjustments on transition to Ind AS.

b) Securities Premium Account: The amount received in excess of face value of the equity shares is recognised in Securities Premium as per the provisions of Companies Act, 2013 and rules made thereunder. This reserve is utilised in accordance with the provisions of the Act.

c) Money received against share warrants : The amount received against share warrants pending conversion into equity shares. The balance will be adjusted upon the exercise of the warrants.

		As at 31st March, 2026	As at 31st March, 2025
19	**Non Controlling Interest**		
	Non Controlling Interest	102.18	100.96
	Total Non Controlling Interest	102.18	100.96

		As at 31st March, 2026	As at 31st March, 2025
20	**Non Current Borrowings**		
	Secured:		
	Term Loan from Bank		
	Rupee Term Loan		
	Vehicle Loan	21.69	602.01
	Less: Current Maturities shown under Current Borrowing	-5.71	-7.79
	Other Payables	50.00	
	Unsecured:		
	Loan from Related Party	-	-
	Non Current Borrowings Total	65.98	594.22

20.1 Terms of repayment and nature of security:

Vehicle Loan from Banks

Vehicle loans from bank are secured against hypothecation of vehicles purchased there against. The loans are repayable on monthly installments as per the terms of loans which are ranging upto 60 months. The interest rates are 9% p.a.

		As at 31st March, 2026	As at 31st March, 2025
20	**Other Financial Liability**		
	Other Financial Liability		205.03
		-	-
	Total Other Financial Liability	-	205.03

(Rs in Lakhs)

21 Long Term Provisions	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits		
Gratuity	2.74	5.39
Long Term Provisions Total	2.74	5.39

22 Deferred Tax Liability(Net)	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities		
Arising on account of :		
Property, Plant and Equipment	13.89	16.53
Less: Deferred Tax Assets		
Arising on account of :		
Provision for Gratuity	1.82	1.00
Deferred Tax Liability (Net) Total	12.07	15.53
Subsdiary Company		
Deferred Tax Liabilities		
Arising on account of :		
Property, Plant and Equipment	68.07	2.51
Total	68.07	2.51
Less: Deferred Tax Assets		
Arising on account of :		
Property, Plant and Equipment	46.62	9.38
Total	46.62	9.38
Deferred Tax Liability Total	80.14	18.04
Deferred Tax Asset Total	46.62	9.38

Movement in Deferred Tax Liabilities/ (Assets) during the year ended 31st March, 2025 and 31st March, 2024

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Deferred Tax liabilities / (assets)	8.66	19.37
Add : Deferred tax during the year routed through Profit and Loss	(3.35)	(4.76)
Add : Deferred tax during the year routed through Other comprehensive income	-	(0.49)
Less: Acquired persuant to Business Combination		(5.46)
Closing Deferred Tax liabilities / (assets)	**5.30**	**8.66**

23 Current Borrowings	As at 31st March, 2026	As at 31st March, 2025
Secured		
Cash Credit in Rupee from Banks	6,366.59	3,253.61
Bank Overdraft	-	-
Current Maturity of Secured Long Term Borrowings	5.71	7.79
Current Borrowings Total	6,372.30	3,261.41

23.1 Terms and nature of security

The Cash Credit is secured by:

a) Primary Security
i) Term Deposit of Rs. 10 Crores in the name of Mehai Technology Limited.
ii) Mortgage of Immovable Property - Flat No. G-A, G-B and G-D on Ground Floor situated at New Town.

b) Collateral Security
Charge on the entire current assets of the company i.e. hypothecation of stocks & bad-debts both present and future.

c) Corporate Guarantee by Destiny Logistics & Infra Limited, Dynamic Services & Security Ltd , Mehai Aqua Pvt. Ltd & Icon Hotels Pvt. Ltd.

d) Personal Guarantee by directors namely Mr. Jugal Kishore Bhagat , Rekha Bhagat and Mrs Rekha Devi Bhagat.

e) Cash Credit borrowings is repayable on demand and carry interest in the range of 8.45% p.a. to 10.50% p.a.

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(Rs in Lakhs)

24	Trade Payables	As at 31st March, 2026	As at 31st March, 2025
	(A) Total outstanding dues of micro, small and medium enterprises	-	-
	(B) Total outstanding dues of creditors other than micro and medium enterprises	243.18	106.98
	Trade Payables Total	243.18	106.98

Particulars	As at 31st March, 2026				
	Outstanding for following periods from date of transactions				
	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	243.18	-	-	-	243.18
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	**243.18**	**-**	**-**	**-**	**243.18**

Particulars	As at 31st March, 2025				
	Outstanding for following periods from date of transactions				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME			-	-	-
Others	106.98	-	-	-	106.98
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	**106.98**	**-**	**-**	**-**	**106.98**

25	Other Current Financial Liabilites	As at 31st March, 2026	As at 31st March, 2025
	Security deposits	-	-
	Payable to employees	18.50	17.51
	Other Payables	439.85	-
	Other Current Financial Liabilities Total	458.35	17.51

26	Other Current Liabilities	As at 31st March, 2026	As at 31st March, 2025
	Statutory Liabilities	451.32	124.15
	Other Liabilities	11.67	0.18
	Other Current Liabilities Total	462.99	124.34

27	Revenue from Operations	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Sale of Products	5,422.25	5,461.65
	Sale of Services and allied activities	7,023.19	6,223.21
	Job Processing Fees	-	261.38
	Revenue from Operations Total	**12,445.44**	**11,946.24**
26.1	**Disaggregation of revenue**		
a	**Geographical Region**		
	India	12,445.44	11,946.24
	Overseas	-	-
		12,445.44	**11,946.24**
b	**Type of Sales**		
	Manufactured	-	-
	Traded	5,422.25	5,461.65
	Service	7,023.19	6,484.59
		12,445.44	**11,946.24**
26.2	**Reconciliation of Revenue from Sales of Products with Contract Price**		
	Contract Price(Net of Return)	12,445.44	11,946.24
	Less: Discounts and Incentives	-	
	Revenue from Sales of Goods	**12,445.44**	**11,946.24**

28	Other Income	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Interest Income	126.24	3.75
	Rental Income	6.78	8.40
	Miscellaneous Income	-	1.25
	Loss on transfer of control	(36.51)	-
	Other Income Total	**96.51**	**13.40**

29	Cost of Raw Material Consumed	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Opening Stock	-	
	Add: Purchase	3,621.23	5,605.42
	Less: Closing Stock	-	
	Cost of Raw Material Consumed Total	**3,621.23**	**5,605.42**

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(Rs in Lakhs)

30	Purchase Of Stock In Trade	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Purchase of Stock in Trade	5,519.88	4,577.45
	Provision of Service	-	-
	Purchase of Stock in Trade Total	**5,519.88**	**4,577.45**

31	Changes In Stock In Trade of Finished Goods	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Opening Stock	1,470.21	459.56
	Closing Stock	881.18	1,470.21
	Changes In Stock in Trade of Finished Goods Total	**589.03**	**(1,010.66)**

32	Employee Benefits Expenses	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Salaries & Wages	154.33	85.07
	Director Remuneration	16.80	16.80
	Contribution to provident and other funds	0.16	0.58
	Gratuity Expense	-1.60	1.15
	Employee Benefits Expenses Total	**169.69**	**103.60**

33	Finance Cost	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Interest Expense on Borrowings	386.69	199.86
	Other Borrowing Cost	44.82	39.44
	Interest on loan	21.14	
	Finance Cost Total	**452.65**	**239.30**

34	Depreciation and Amortization Expenses	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Depreciation on Property, Plant & Equipment	75.69	54.03
	Depreciation and Amortization Expenses Total	**75.69**	**54.03**

35	Other Expenses	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Work Processing Charges	172.65	195.30
	Labour Charges	-	6.70
	Stores and Spares Consumed	500.99	819.86
	Professional Tax	0.05	0.10
	Donation & Subscription	0.20	0.11
	Advertisement Expenses	2.38	21.63
	Conveyance Expenses	6.18	1.51
	CSR Fund	5.45	-
	Electricity Expenses	103.01	41.86
	Repair & Maintenance	34.40	26.32
	Printing & Stationary Expenses	0.11	0.01
	Insurance Charges	9.40	4.74
	Rates & Taxes	49.35	24.54
	Rent Expenses	18.60	49.50
	Professional Fees	70.47	80.09
	Office Expenses	0.03	5.56
	Business Promotion	-	10.09
	Sitting Fee	1.20	0.90
	Telephone Expense	-	0.03
	Transportation Expenses	4.19	10.24
	Staff Welfare	0.08	0.14
	Miscellaneous Expenses	27.35	45.56
	Payment to Auditors:		
	-Statutory Audit Fees	1.07	1.17
	Other Expenses Total	**1,007.11**	**1,345.95**

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(Rs in Lakhs)

36	Tax Expense	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Current Tax	319.82	293.19
	Deferred Tax	11.94	(4.76)
	Tax Expense Total	**331.75**	**288.43**

36.1 Reconciliation of estimated Income tax expense at Indian statutory income tax rate to income tax expense reported in statement of Profit & Loss :

	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Profit from before income tax expense	1,106.66	1,044.57
Income Tax rate*	27.82%	27.82%
Estimated Income Tax Expense	307.87	290.60
Other items	25.88	(2.17)
Income tax expense in Statement of Profit & Loss	**331.75**	**288.43**

37	Earning per Share	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Nominal Value of Equity Shares (Rs.)	1.00	1.00
	Profit attributed to the Equity shareholders of the Company	774.91	756.14
	Weighted average number of equity shares	748,620,000.00	282,992,082.00
	Number of share warrants outstanding	-	-
	Basic earning per share (Rs.)	0.10	0.27
	Diluted earning per share (Rs.)	0.10	0.27

38 Contingent Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Demands not acknowledged as debts -		
- Income Tax	-	-

Note:- In respect of above, future cash outflows are expected and there is no possibility of any reimbursement in case of above.

39 Commitments

Sl. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i.	Estimated amount of contracts remaining to be executed on Capital Account (net of advances)	-	-

40 Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Sl. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.	-	-
ii	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

The above details has been determined to the extent such suppliers have been identified on the basis of information provided by the suppliers.

41 Related Party Disclosures pursuant to Indian Accounting Standard - 24

a Names of Related Parties and Related Party Relationship
Details of Related Parties *(As identified by the management)*
Name of Related Parties

Holding Company
Dynamic Services & Security Limited

Subsidiary Company
Momentous Retails Private Limited (w.e.f 29/07/2022)
Mehai Aqua Private Limited (w.e.f. 09/06/2023)
KBS Corporates Private Limited (w.e.f 01/10/2025)

Entities in which KMPs have significant infuence
Destiny Logistics & Infra Limited
Icon Hotels Private Limited
The Bharat Battery Manufacturing co. Pvt. Ltd.

Key Management Personnel	Designation
Jugal Kishore Bhagat	Managing Director
Rekha Bhagat	Director
Rekha Devi Bhagat	Director
Nirmalya Sircar (w.e.f 26.09.2024)	Director
Dilip Kumar Duari	Chief Financial Officer
Priya Rudra (w.e.f 26.09.2024)	Independent Director
Akash Tak (w.e.f. 21/01/23)	Independent Director
Prabir Kundu (w.e.f 04/03/24)	Independent Director
Aditi Maity (w.e.f 25/09/25)	Independent Diector
Rajendra Kumar Mallick (w.e.f 26.09.2024)	Independent Director
Aditi Maity (w.e.f 25/09/25)	Independent Diector
Abhijeet Prasad (w.e.f. 11/12/2023)	Company Secretary
Sandipam lal (We.f. 05/03/2026)	Company Secretary

b Details of transactions between the Company and Related Parties and outstanding balances as at the year end are given below:

Nature of transactions	Year	Amount(in Lakhs)
In relation to the Statement of Profit and Loss		
Sales		
Dynamic Services & Security Limited	2025-26	-
	2024-25	1.32
Destiny Logistics & Infra Limited	2025-26	-
	2024-25	2.23
The Bharat Battery Manufacturing co Pvt Ltd	2025-26	388.69
	2024-25	-
KBS Corporates Private Limited	2025-26	-
	2024-25	-
Purchases		
Destiny Logistics & Infra Limited	2025-26	-
	2024-25	-
Momentous Retails Private Limited	2025-26	-
	2024-25	-
Dynamic Services & Security Limited	2025-26	-
	2024-25	242.79
The Bharat Battery Manufacturing co Pvt Ltd	2025-26	484.43
	2024-25	-

Rental Income		-
Destiny Logistics & Infra Limited	2025-26	0.83
	2024-25	4.98
Dynamic Services & Security Limited	2025-26	0.83
	2024-25	4.98
Remuneration		
Dilip Kumar Duari	2025-26	11.25
	2024-25	10.80
Jugal Kishore Bhagat	2025-26	6.00
	2024-25	6.00
Rekha Bhagat	2025-26	6.00
	2024-25	6.00
Rekha Devi Bhagat	2025-26	3.60
	2023-24	3.60
Nirmalya Sircar	2025-26	1.20
	2024-25	1.20
Akash Tak	2025-26	0.30
	2024-25	0.30
Prabir Kundu	2025-26	0.30
	2024-25	-
Rajendra Kumar Malk	2025-26	0.50
	2024-25	0.15
Aditi Maity	2025-26	0.15
	2024-25	-
Abhijeet Prasad	2025-26	1.65
	2024-25	1.80
Sandipam Lal	2025-26	0.50
	2024-25	-
Sitting Fee		
Prabir Kundu	2025-26	0.30
	2024-25	0.30
Rajendra Kumar Mallick	2025-26	0.30
	2024-25	0.15
Akash Tak	2025-26	0.30
	2024-25	0.30
Priya Rudra	2025-26	0.15
	2024-25	0.15
Aditi Maity	2025-26	0.15
	2024-25	-
Repairs and maintenance		
Badrinath Infrastructure Pvt Ltd	2025-26	1,780.76
	2024-25	-
Share Warrants funds received		
Dynamic Services & Security Limited	2025-26	3,183.65
	2024-25	2,182.60
Share Investment funds		
Mehal Aqua Private Limited	2025-26	346.00
	2024-25	9.00
KBS Corporates Private Limited	2025-26	950.00
	2024-25	93.67
In relation to the Balance Sheet		
Unsecured Loan Taken		
Dynamic Services & Security Limited	2025-26	-
	2024-25	11.44
Aditya Birla Capital Ltd	2025-26	206.98
	2024-25	
Unsecured Loan Repaid		
Dynamic Services & Security Limited	2025-26	-
	2024-25	11.44
Aditya Birla Capital Ltd	2025-26	206.98
	2024-25	
Advance Taken		
The Bharat Battery Manufacturing co. Pvt Ltd	2025-26	898.50
	2024-25	-
Advance Given		
Icon Hotels Private Limited	2025-26	-
	2024-25	206.95
The Bharat Battery Manufacturing co. Pvt. Ltd.	2025-26	4,746.27
	2024-25	90.00

Balances Outstanding as at the Year end:

Particulars	Year	Amount (in Rs)
Other Receivables		
Advance Given		
Icon Hotels Private Limited	2025-26	-
	2024-25	206.95
The Bharat Battery Manufacturing co. Pvt. Ltd.	2025-26	4,746.27
	2024-25	90.00

Key Managerial Personnel compensation	**31/03/2026**	**31/03/2025**
Short term employee benefits	12.90	12.60
Post employment benefits	-	-

Terms and Conditions of Transactions with Related Parties: The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

42 **Fair Value Measurement**

Categories of Financial Assets & Financial Liabilities as at 31st March 2026, 31st March 2025.

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	FVTPL	FVOCI	Amortized Cost/Cost	FVTPL	FVOCI	Amortized Cost/Cost
Financial Assets						
Trade Receivables	-	-	3,810.91	-	-	3,426.97
Other Receivable	-	-	4,103.75	-	-	-
Cash and Cash Equivalents	-	-	313.29	-	-	13.17
Other Bank Balances	-	-	2,977.03	-	-	14.00
Other Financial Assets	-	-	704.38	-	-	1,642.16
Total Financial Assets	-	-	**11,909.35**	-	-	**5,096.30**
Financial Liabilities						
Borrowings	-	-	6,438.28	-	-	3,855.62
Trade Payables	-	-	243.18	-	-	106.98
Other Financial Liabilities	-	-	458.35	-	-	222.54
Total Financial Liabilities	-	-	**7,139.80**	-	-	**4,185.15**

43 **Fair Values of Financial Assets and Financial Liabilities measured at Amortised Cost**

43.1 The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Trade Receivables	3,810.91	3,810.91	3,426.97	3,426.97
Other Receivable	4,103.75	4,103.75	-	-
Cash and Cash Equivalents	313.29	313.29	13.17	13.17
Other Bank Balances	2,977.03	2,977.03	14.00	14.00
Other Financial Assets	704.38	704.38	1,642.16	1,642.16
Total Financial Assets	**11,909.35**	**11,909.15**	**5,096.30**	**5,096.30**
Financial Liabilities				
Borrowings	6,438.28	6,438.28	3,855.62	3,855.62
Trade Payables	243.18	243.18	106.98	106.98
Other Financial Liabilities	458.35	458.35	222.54	222.54
Total Financial Liabilities	**7,139.80**	**7,139.80**	**4,185.15**	**4,185.15**

43.2 The management assessed that the fair values of investments,cash and cash equivalents,bank balances,trade receivables,trade payables,borrowings,and other financial assets & liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

43.3 The management considers that the carrying amounts of Financial assets and Financial liabilities recognised at nominal cost/amortised cost in the Standalone Financial Statements approximate their fair values.

44 **Fair Value Hierarchy**

The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement".

44.1 **Assets and Liabilities measured/ disclosed at Fair Value**

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investment in Equity Shares	-	-	-	-	-	-
Financial Assets Total	-	-	-	-	-	-

44.2 During the year ended March 31, 2026 and March 31, 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

44.3 **Explanation to the Fair Value hierarchy**

The Company discloses Financial instruments, such as, unquoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The valuation of unquoted shares and preference shares have been made based on level 3 inputs as per the hierarchy mentioned in the Accounting Policies.

45 **Financial Risk Management**

Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial management is carried out meticulously on the basis of detailed management information systems and reports at periodical intervals extending from daily reports to long-term plans. Importance is laid on liquidity and working capital management with a view to reduce over-dependence on borrowings and reduction in interest cost. Various kinds of financial risks and their mitigation plans are as follows:

45.1 **Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables). On account of adoption of Ind AS 109, the Company uses an expected credit loss model to assess the impairment loss.

a **Trade Receivables**

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and reconciled. Based on historical trend, industry practice and the business environment in which the company operates, an impairment analysis is performed at each reporting date for trade receivables.

b **Other Financial Assets**

Credit Risk on loans, cash and cash equivalent, and deposits with the banks is generally low as the said financial assets have been made with the banks/ related parties who have been assigned high credit rating by international and domestic rating agencies.

45.2 **Liquidity Risk**

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on borrowings and excess inflows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs.

45.2.1 Maturity Analysis for financial liabilities

a The following are the remaining contractual maturities of financial liabilities as at 31st March 2026 & 31st March 2025

Particulars	As at 31st March, 2026				
	On Demand	Less than 1 year	Between 1 to 5 year	More than 5 Years	Total
Borrowings(Non current)	-	-	65.98	-	65.98
Borrowings(Current)	-	6,372.30	-	-	6,372.30
Trade payables	-	243.18	-	-	243.18
Other Financial Liabilities	-	458.35	-	-	458.35
Total	**-**	**7,073.82**	**65.98**	**-**	**7,139.80**

Particulars	As at 31st March, 2025				
	On Demand	Less than 1 year	Between 1 to 5 year	More than 5 Years	Total
Borrowings(Non current)	-	-	594.22	-	594.22
Borrowings(Current)	-	3,261.41	-	-	3,261.41
Trade Payables	-	106.98	-	-	106.98
Other Financial Liabilities	-	17.51	205.03	-	222.54
Total	**-**	**3,385.90**	**799.25**	**-**	**4,185.15**

b It is not expected that cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts. When the amount payable is not fixed, the amount disclosed has been determined with reference to conditions existing at the reporting date.

45.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of Foreign Exchange Risk and Interest Rate Risk.

45.4 Foreign Exchange Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company do not have exposure to the risk of changes in foreign exchange rates as the company do not have foreign currency exposure during the year ended 31st March,2026.

45.5 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's exposure to the risk of changes in market interest rate relates primarily to company's borrowing with floating interest rates. The Company do not have any significant interest rate risk on its current borrowing due to their short tenure.

a **Exposure to Interest Rate Risk**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Financial Liability		
Fixed Rate Instruments	65.98	594.22
Variable Rate Instruments	6,372.30	3,261.41
	6,438.28	3,855.62

b **Interest Rate Sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Sensitivity Analysis	For the Year ended 31st March, 2026 Impact On Profit Before Tax	Other Equity	For the Year ended 31st March, 2025 Impact On Profit Before Tax	Other Equity
Interest Rate (Increase)	0.50%	(31.86)	(23.00)	(16.31)	(11.77)
Interest Rate (Decrease)	0.50%	31.86	23.00	16.31	11.77

46 Capital Management

The Company objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/internal accruals and short term borrowings.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Share capital	7,486.20	3,138.80
Other equity	14,392.25	6,677.15
Equity (A)	**21,878.45**	**9,815.95**
Cash and cash equivalents	313.29	13.17
Total fund (B)	**313.29**	**13.17**
Long Term Borrowing	65.98	594.22
Short Term Borrowing	6,372.30	3,261.41
Total debt (C)	**6,438.28**	**3,855.62**
Net debt (D=(C-B))	**6,124.98**	**3,842.45**
Total capital (equity + net debt)	28,003.43	13,658.41
Net debt to equity ratio (E=D/A)	0.28	0.39

47 In accordance with the Schedule III of the Companies Act, 2013, , the requisite disclosure on Expenditure on Corporate Social Responsibility Activities as follows:

As per Section 135 of the Companies Act, 2013, a company meeting the applicable threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company has not met the threshold and hence the provision of CSR are not applicable.

A corporate social Responsibility (CSR) committee has been formed by the company as per the provisions of Section 135 of the Companies Act 2013. The details of expenditure being incurred during the year on CSR activities are detailed below:

Sl No.	Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a	Gross amount required to be spent by the Company during the year	5.45	-
b	Amount spent during the year:		
	(i) Construction / acquisition of any assets		
	- In Cash	-	-
	- Yet to be paid in cash	-	-
	Total	-	-
	(ii) Purposes other than above		
	- In Cash	5.45	-
	- Yet to be paid in cash	-	-
	Total	5.45	-
c	Shortfall /(Excess) at the end of the year	Nil	Nil
d	Total of previous year shortfall	Nil	Nil
e	Reason of shortfall	N/A	N/A
f	Nature of CSR activities	Donation to Charitable Trust	Nil
g	Provision Made	-	

47.1 Details of Excess CSR Expenditure

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Excess balance at the beginning of the year	-	-
Less: Amount required to be spent during the year	5.45	-
Add: Amount spent during the year	5.45	-
Excess balance at the end of the year	-0.00	-

48 Other Statutory Disclosure

48.1 The Company does not have any benami property, where any proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made there under.

48.2 The Company has been sanctioned working capital limit from a bank on the basis of security of current assets of the Company. The quarterly returns / statements are filed by the Company with such bank. The differences, if any, are stated below.

The Quarterly statements submitted to banks were prepared and filed before the completion of all financial statement closure activities including Indian Accounting Standard related adjustments / reclassifications & regrouping as applicable, which led to those differences between the final books of accounts and the quarterly statements submitted to banks based on provisional books of accounts.

Reconciliation of quarterly statements submitted to banks with books of accounts of the Company

Reporting Periods	Banks	Particulars	Amount as per Financial Statement	Amount as per quarterly returns submitted	Amount of Difference *
Mar'26	Indian Overseas Bank	Trade Receivables	7,299.89	7,084.35	215.53
		Trade Payables	602.88	602.08	0.80
		Inventories	950.58	830.65	119.93
Dec'25	Indian Overseas Bank	Trade Receivables	4,378.80	4,392.50	(13.70)
		Trade Payables	120.64	120.82	(0.18)
		Inventories	1,458.82	1,498.28	(39.46)
Sept'25	Indian Overseas Bank	Trade Receivables	2,824.58	3,704.20	(879.62)
		Trade Payables	132.46	101.41	31.04
		Inventories	1,800.73	1,562.39	238.34
June'25	Indian Overseas Bank	Trade Receivables	3,182.69	3,569.33	-
		Trade Payables	16.80	-	-
		Inventories	1,312.86	1,565.86	(253.00)

* The difference are on account of statement filed with banks prepared based on provisional financial statement.

48.3 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

48.4 There has no any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

48.5 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

48.6 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the previous year in the tax assessments under the Income Tax Act,

48.7 The company has not advanced or loaned or invested funds to any other person(s) or entity(ies),including foreign entities(intermediaries) with the understanding that the intermediary shall :
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company(Ultimate beneficiaries) or

48.8 The company has not received any fund from any person(s) or entity(ies),including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee ,security or the like on behalf of the Ultimate Beneficiary.

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

49 Defined Contribution Plan:

49.1 Provident Fund Contribution

Provident Fund as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

a

The amount recognized as an expense for the Defined Contribution Plans are as under:

b

Sl. No.	Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a	Provident Fund	0.16	0.56
b	ESIC	0.24	0.02

49.2 Defined Benefit Plan:

The company has one type of defined benefit plan :

a **Gratuity Plan**

Every employee who has completed five years or more of service is entitled to Gratuity as per the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

b **Risk Exposure**

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

INTEREST RATE RISK	The Defined Benefit Obligation calculation uses a discount rate based on government bonds. If bonds yield fall, the defined benefit obligation will increase.
SALARY GROWTH RISK	The present value of defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of plan participants will increase the plan liabilities.
DEMOGRAPHIC RISK	This is the risk of variability of results due to unsystematic nature of variables that include mortality, withdrawal, disability and retirement. The effect of these variables on the defined benefit obligation is not straight forward and depend upon the combination of factors drawing weightage from salary increase, discount rate and vesting criteria.

c **Reconciliation of the net defined benefit (asset)/ liability**

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	5.39	1.80
Current Service Cost	-1.60	1.83
Interest Cost on Defined Benefit Obligation	-	-
Actuarial Gain and Losses arising from		
Changes in demographic assumptions	-	-
Changes in financial assumptions	-1.05	0.34
Experience Adjustment	-	1.42
Benefits Paid	-	-
Balance at the end of the year	2.74	5.39

d **Amount recognized in Balance sheet**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Present value of Benefit Obligation at the end of the year	2.74	5.39
Fair value of Plan Assets at the end of the year	-	-
Net Liability recognized in the Balance sheet	**2.74**	**5.39**

e **Expenses recognized in statement of Profit or Loss**

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Current Service Cost	-1.80	1.83
Interest Cost on defined benefit obligation	-	-
Expenses recognized in statement of Profit or Loss	**-1.80**	**1.83**

f **Remeasurements recognized in Other Comprehensive Income**

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Actuarial (gain)/ Loss on defined benefit obligation experience adjustments	-	1.42
Actuarial (gain)/ Loss on defined benefit obligation due to financial assumption changes	-1.05	0.34
Actuarial (Gains)/Losses recognized in OCI	**-1.05**	**1.76**

g **Actuarial Assumptions**

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Discount Rate	7.65%	6.85%
Salary Escalation Rate	7.50%	7.50%
Average expected future service	19.77 Years	18.76 Years
Retirement/Superannuation Age	60 Years	60 Years
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition Rate	1%-3% based on age	1%-3% based on age

h The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

i At 31st March 2026, 31st March 2025 the weighted average duration of the defined benefit obligation was 17 years and Nil respectively. The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows:

Expected payments over the next:	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
1 year	0.06	0.02
2 to 5 years	0.18	0.37
6-10 years	0.34	0.73
More than 10 years	8.61	14.70

j **Sensitivity Analysis**

Method for Sensitivity Analysis : The sensitivity results below determine their individual impact on the Plan's end of the year Define Benefit Obligation. In reality, the Plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or Opposite directions, while the sensitivity to such changes can vary over time :

	For the Year ended 31st March, 2026(in %)	For the Year ended 31st March, 2025(in %)
Effect on DBO due to 1% increase in Discount Rate	-13.30	-4.67
Effect on DBO due to 1% decrease in Discount Rate	15.70	6.25
Effect on DBO due to 1% increase in Salary Escalation Rate	15.60	6.23
Effect on DBO due to 1% decrease in Salary Escalation Rate	-13.40	-4.67
Effect on DBO due to 50% increase in Attrition Rate	-0.20	5.31
Effect on DBO due to 50% decrease in Attrition Rate	0.20	-5.48
Effect on DBO due to 10% increase in Mortality Rate	-	-5.39
Effect on DBO due to 10% decrease in Mortality Rate	-	5.39

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

50 Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements under IND AS and the requirements laid down in Division-II of the Schedule-III of the Companies Act,2013.

51 **Additional information, as required under Schedule III to the Companies Act 2013 of enterprises consolidated as Subsidiary, Associates and Joint Ventures:**

Name of the Entities	Net Assets i.e. Total Assets - Total Liabilities			
	As at 31st March 2026		As at 31st March 2025	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Net Assets	Amount
Parent				
Mehai Technology Limited	99.74%	21,923.03	98.48%	9,766.23
Subsidiaries (Indian)				
Momentous Retails Private Limited	0.00%	-	0.04%	3.64
Mehai Aqua Private Limited	0.31%	67.11	0.52%	51.31
KBS Corporates Private Limited	0.00%	-	2.06%	204.28
Non Controling Interest in all subsidiaries	0.46%	102.18	1.02%	100.96
Sub-Total	**100.51%**	**22,092.31**	**102.11%**	**10,126.42**
Consolidation adjustment	0.51%	**111.69**	2.11%	**209.51**
Total	**100.00%**	**21,980.63**	**100.00%**	**9,916.91**

Name of the Entities	For the Year ended 31st March, 2026					
	Share in Profit and Loss		Share in Other Comprehensive Income /(Loss)		Share in Total Comprehensive Income /(Loss)	
	As % of Consolidated Net Profit	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent						
Mehai Technology Limited	94.93%	735.60	100.00%	0.76	94.93%	736.36
Subsidiaries (Indian)						
Mehai Acqa Private Limited	3.20%	24.83	0.00%	-	3.20%	24.83
	3.22%	24.98	0.00%	-	3.22%	24.98
KBS Corporates Private Limited						
	0.16%	1.22	0.00%	-	0.16%	1.22
Non Controling interest in all subsidiaries						
Sub-Total	101.51%	786.63	100.00%	0.76	101.51%	786.17
Consolidation adjustment	1.51%	11.72	0.00%	-	1.51%	11.72
Total	**100.00%**	**774.91**	**100.00%**	**0.76**	**100.00%**	**775.67**

Name of the Entities	For the Year ended 31st March, 2025					
	Share in Profit and Loss		Share in Other Comprehensive Income /(Loss)		Share in Total Comprehensive Income /(Loss)	
	As % of Consolidated Net Profit	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent						
Mehai Technology Limited	93.01%	703.52	100.00%	-1.28	93.00%	702.04
Subsidiaries (Indian)						
	0.00%	-0.05	0.00%	-	0.00%	-0.05
Momentous Retails Private Limited						
Mehai Acqa Private Limited	4.25%	32.17	0.00%	-	4.26%	32.17
KBS Corporates Private Limited	2.71%	20.52	0.00%		2.72%	20.52
Non Controling interest in all subsidiaries	1.02%	7.73	0.00%	-	1.02%	7.73
Sub-Total	**101.00%**	**763.70**	**100.00%**	**-1.28**	**101.01%**	**762.42**
Consolidation adjustment	1.00%	7.56	0.00%	-	1.00%	7.56
Total	**100.00%**	**756.14**	**100.00%**	**-1.28**	**100.00%**	**754.86**

52 **Subsidiaries**

The group's subsidiaries at March 31st 2025 and 31st March 2024 are set out below. Unless otherwise stated, they have share capital that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by group The country of incorporation or registration is also their principal place of business.

Name of entity	Principal activities	2025-26			2024-25		
		Place of business/ country of incorporation	Ownership interest held by the group	Ownership interest held by non-controlling interests	Place of business/ country of incorporation	Ownership interest held by the group	Ownership interest held by non-controlling interests
Subsidiaries							
Momentous Retails Private Limited *	Retail Business	India	0%	-	India	100%	-
Mehai Acqa Private Limited	Construction of Water Plant and Manufacture of Water Bottles	India	51%	49%	India	51%	49%
KBS Corporates Private Limited **	Trading Business	India	51%	49%	India	NA	NA

* Demerged on 31st March 2025

** Consolidated till 30th September 2025

53 **Non-controlling interests (NCI)**

The summarized financial information of the subsidiaries presented herein that has non-controlling interest and are material for the group is for the entire financial year or period ended on the reporting date, irrespective of the date on which the Group obtained or lost control.

The Group's share of results of its subsidiaries has been recognized only for the portion of the financial year during which the Group held the relevant interest excluding inter-company balances. In cases where control was obtained or lost during the year, the results of operations have been included from or up to the effective date of such change.

53.1

Summarised Balance Sheet	Mehai Acqa Private Limited	
	As at 31st March 2026	As at 31st March 2025
Current Assets	1,818.99	685.62
Current liabilities	1,235.37	511.01
Net current Assets	**583.62**	**174.61**
Non-current Assets	2,946.92	1,451.69
Non-current Liabilites	3,463.43	1,584.03
Net Non-current Assets	**-516.51**	**-132.34**
Net Assets	**67.11**	**42.27**
Accumulated NCI	32.88	20.71

Summarised Statement of Profit and Loss	Mehai Acqo Private Limited For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Revenue	1,183.78	1,398.11
Profit for the year	24.83	32.18
Other Comprehensive Income	-	-
Total Comprehensive Income	**24.83**	**32.18**
Profit allocated to NCI	12.17	15.77

Summarised Cash Flows	Mehai Acqo Private Limited As at 31st March 2026	As at 31st March 2025
Cash flows from operating activities	-105.46	-105.46
Cash flows from investing activities	213.41	213.41
Cash flows from financing activities	-111.56	-111.56
Net increase/(decrease) in cash and cash equivalents	**-3.61**	**-3.61**

58.2

Summarised Balance Sheet	KBS Corporates Private Limited As at 31st March 2026	As at 31st March 2025
Current Assets	-	633.41
Current liabilities	-	476.81
Net current Assets	**-**	**156.60**
Non-current Assets	-	689.87
Non-current Liabilities	-	642.20
Net Non-current Assets	**-**	**47.67**
Net Assets	**-**	**204.27**
Accumulated NCI	-	100.09

Summarised Statement of Profit and Loss	KBS Corporates Private Limited For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Revenue	1076.67	1516.85
Profit for the year	50.99	20.52
Other Comprehensive Income	0.00	0.00
Total Comprehensive Income	**50.99**	**20.52**
Profit allocated to NCI	24.98	10.05

Summarised Cash Flows	KBS Corporates Private Limited As at 31st March 2026	As at 31st March 2025
Cash flows from operating activities	-	128.17
Cash flows from investing activities	-	-631.51
Cash flows from financing activities	-	505.21
Net increase/(decrease) in cash and cash equivalents	**-**	**1.86**

As per our report of even date

For M/s. Bijan Ghosh & Associates
Chartered Accountants
(Firm Registration No.323214E)

Bijan Ghosh
Proprietor
Membership No. 009491
Place: Kolkata
UDIN: 26009491VLVWBL9331
Date: 28th May, 2026

For and on behalf of the Board of Directors

Sd/-
Jugal Kishore Bhagat
Managing Director
DIN: 02218545

Sd/-
Rekha Bhagat
Director
DIN: 03564763

Sd/-
Dilip Kumar Duari
Chief Financial Officer

Sd/-
Sandipan Lal
Company Secretary