KJMC FINANCIAL SERVICES LIMITED

NBFC : No. B-13.01633

KJMC FINSERV
MONEY MATTERS

Date: - September 05, 2026

To,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE Scrip Code: 530235

Sub: Submission of 38th Annual Report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to above captioned subject and pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 38th Annual Report of the Company for the financial year 2025-26.

The said Annual Report is also uploaded on the Company's website at www.kjmcfinserv.com.

You are requested to kindly take same on record.

Thanking you,

Yours faithfully,
For **KJMC Financial Services Limited**

OMKAR RAGHUNATH BAMNE
Digitally signed by OMKAR RAGHUNATH BAMNE
Date: 2026.09.05 12:57:15 +05'30'

Omkar Bamne
Company Secretary & Compliance Officer
ACS: A77772

Encl: A/a

KJMC FINSERV
MONEY MATTERS

KJMC FINANCIAL SERVICES LIMITED

38th
Annual Report
2025 - 2026

BOARD OF DIRECTORS

Mr. Girish Inderchand Jain	Chairman
Mr. Rajnesh Inderchand Jain	Whole-Time Director
Mrs. Shraddha Rajnesh Jain	Non-Executive Director
Mr. Shyam Ramsharan Khandelwal	Independent Director
Mr. Suhas Narayan Sahakari (up to August 09, 2026)	Independent Director
Mr. Ramesh Chandra Jain (w.e.f. August 10, 2026)	Independent Director
Mr. Vijay Indukumar Joshi	Independent Director
CHIEF FINANCIAL OFFICER	Mr. Kartik Konar
COMPANY SECRETARY & COMPLIANCE OFFICER	Mrs. Khushbu Bohra (up to February 13, 2026) Mr. Omkar Bamne (w.e.f. February 16, 2026)
STATUTORY AUDITOR	M/s. TLB & CO, Chartered Accountants 402, Embassy Centre, Nariman Point Mumbai 400 021, INDIA I +91 91379 64050 I tlb@tlbco.in
BANKERS	HDFC Bank Limited Union Bank of India ICICI Bank Limited
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 - 400093. Tel. No. 022.626.38200, Fax No. 022.626.38299, Mail id: investor@bigshareonline.com.
REGISTERED OFFICE	162, 16th Floor, Atlanta Building, Nariman Point, Mumbai – 400 021. Tel. No.: 022 4094 5500 Email ID: investor.finance@kjmc.com CIN : L65100MH1988PLC047873

38th ANNUAL GENERAL MEETING

Date : September 28, 2026
Day : Monday
Time : 4.00 pm
Venue : Through Video Conferencing / Other Audio Visual Means (deemed venue shall be registered office of the Company)

INDEX	PAGE NO.

NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF **KJMC FINANCIAL SERVICES LIMITED** (CIN: L65100MH1988PLC047873) ('THE COMPANY') WILL BE HELD ON MONDAY, SEPTEMBER 28, 2026 AT 4:00 P.M. (IST) THROUGH VIDEO CONFERENCE ('VC')/ OTHER AUDIO VISUAL MEANS ('OAVM') FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 162, ATLANTA, 16TH FLOOR, NARIMAN POINT, MUMBAI-400021, SHALL BE DEEMED AS THE VENUE FOR THE MEETING AND THE PROCEEDINGS OF THE AGM SHALL BE DEEMED TO BE MADE THERE AT, TO TRANSACT THE FOLLOWING BUSINESS(ES):

ORDINARY BUSINESSES:

1. **To receive, consider and adopt:**

   a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, including Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement together with the Reports of the Board of Directors and Auditors thereon; and

   b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, including Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement together with the Reports of the Auditors thereon.

2. **To declare dividend of ₹ 1.00/- per Equity Share of the face value of ₹ 10 /- each for the financial year ended March 31, 2026.**

3. **To appoint a Director in place of Mrs. Shraddha Rajnesh Jain (DIN: 00156306), Non-Executive Director who retires by rotation and being eligible, offers herself for re-appointment.**

4. **Appointment of Statutory Auditor**

   To appoint M/s TLB & Co. Chartered Accountants, as Statutory Auditor of the Company to hold office for a period of 4 (Four) years, commencing from the conclusion of the 38th Annual General Meeting until the conclusion of the 42nd Annual General Meeting of the Company to be held in the year 2030 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditor and, in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 139, Section 141, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and approval by the Board of Directors, M/s TLB & Co. Chartered Accountants (Firm Registration No. 016505S), be and are hereby appointed as Statutory Auditors of the Company for a first term of four years to hold office from the conclusion of 38th Annual General Meeting till the conclusion of 42nd Annual General Meeting at such remuneration as may be mutually agreed between the Board of Director of the Company and the Auditors.

   RESOLVED FURTHER THAT Mr. Girish Jain, Chairman, Mr. Rajnesh Jain, Whole-Time Director and/ or and/ or Mr. Omkar Bamne, Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

SPECIAL BUSINESS

5. **TO APPOINT MR. RAMESH CHANDRA JAIN (DIN: 00960613) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

   To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ramesh chandra Jain (DIN: 00960613), who was appointed as an Additional Director of the Company in the category of Independent Director w.e.f. August 10, 2026 and who in terms of Section 161(1) of the Act, shall hold office up to the date of this Annual General Meeting, qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a first term of 5 (five) consecutive years commencing from August 10,2026 up to August 09, 2031".

   RESOLVED FURTHER THAT Mr. Rajnesh Jain, Whole-Time Director and/ or Mr. Girish Jain, Chairman, and/ or Mr. Omkar Bamne, Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.

6. **RE-APPOINTMENT OF MR. SHYAM RAMSHARAN KHANDELWAL (DIN: 05147157) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND TERM OF 5(FIVE) CONSECUTIVE YEARS:**

   To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulations 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company ("the Board"), the consent of the members be and is hereby accorded to approve re-appointment of Mr. Shyam Ramsharan Khandelwal (DIN: 05147157), who was appointed as an Independent Director of the Company at the 36th Annual General Meeting of the Company for a term of Two (2) consecutive years with effect from August 10, 2024, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI

Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a second term of 5(Five) consecutive years with effect from August 10, 2026, up to August 09, 2031.

RESOLVED FURTHER THAT Mr. Girish Jain, Chairman, Mr. Rajnesh Jain, Whole-Time Director and/ or and/ or Mr. Omkar Bamne Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

7. TO RE-APPOINT MR. RAJNESH JAIN (DIN: 00151988) AS A WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the reappointment of Mr. Rajnesh Jain (DIN: 00151988) as Whole-Time Director of the Company, for a further period of 3 (three) years with effect from August 11, 2026 to August 10, 2029, on the following terms and conditions:.

1. **Basic Salary:**

   Rs. 2, 50,000/- (Rupees Two Lakh Fifty Thousand Only w.e.f. April 01, 2026) per month with power to the Board of Directors (which includes any Committee thereof) to revise from time to time.

2. **Perquisites and allowances:**

   In addition to the Salary, the following perquisites & Allowances shall also be payable viz.:

   (i) Payment/ Reimbursement of medical expenses incurred for self and family in India or abroad, including hospitalization, nursing home and surgical charges and in case of medical treatment abroad, the air-fare, boarding/lodging for patient and attendant.

   (ii) Payment/Reimbursement of actual traveling expenses in India or Abroad for proceeding on leave twice in a block of four years in respect of himself and family.

   (iii) Payment/Reimbursement of membership fees for clubs in India or abroad, including any admission / life membership fees.

   (iv) Medi claim and Life insurance policy for himself and family.

   (v) Keyman insurance policy.

   (vi) Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, as may be approved by the Board of Directors from time to time.

   (vii) Payment/Reimbursement of entertainment expenses incurred in the course of business of the company.

   (viii) Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income-tax Act.

   (ix) Gratuity at the rate of half month's salary for each year of service.

   (x) Leave with full pay as per the rules of the company, with encashment of unavailed leave being allowed.

   (xi) Free use of Company's car along with the driver for Company's works.

   (xii) Telephone, Mobile, Tele-fax and other communication facilities at company's cost for official purpose.

   (xiii) Payment/Reimbursement of expenditure incurred towards membership fees for gym, etc.

   (xiv) Payment of tax on perquisites, in addition to the salary and other perquisites.

   Subject to any statutory ceiling/s, Mr. Rajnesh Jain may be given any other allowances, perquisites benefits and facilities as the Board of Directors from time to time may decide.

3. **Valuation of perquisites:**

   Perquisites / Allowances shall be valued as per Income-tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

4. **Other terms:**

   a) No sitting fees shall be paid to Mr. Rajnesh Jain for attending the meetings of the Board of Directors or any Committee thereof, during his tenure as 'Whole Time Director' of the Company.

   b) Compensation for loss of office before the expiry of the terms of office would be payable to him as per the provisions of the Companies Act, 2013.

5. **Minimum Remuneration:**

   The aforesaid remuneration in any one financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may, for the time being in force. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company may pay remuneration by way of Salary, Perquisites and Allowances not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) per annum in compliance with Section II of Part II of Schedule V of the Companies Act, 2013, as may be agreed to the Board of Directors of the Company and Mr. Rajnesh Jain.

   RESOLVED FURTHER THAT Mr. Girish Jain, Mrs. Shraddha Jain, Non-Executive Directors and/or Mr. Omkar Bamne, Company Secretary of the Company for the time being in office, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

8. **APPROVAL OF MATERIAL RELATED PARTY TRANSACTION BETWEEN KJMC CAPITAL MARKET SERVICES LIMITED AND THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws/statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of Members of the Company be and is hereby accorded to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as per the details furnished in the Explanatory Statement annexed herewith, with KJMC Capital Market Services Limited on such terms and conditions as may be mutually agreed between the said parties for an aggregate value up to INR. 100,00,00,000/- (Rupees One Hundred Crores only) in any financial year provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is/are carried out at an arm's length pricing basis and in the ordinary course of business."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to Mr. Girish Jain, Chairman, Mr. Rajnesh Jain, Whole-Time Director, Mr. Kartik Konar, Chief Financial Officer, Mr. Omkar Bamne, Company Secretary or any other Officer/ Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects."

9. **PAYMENT OF COMMISSION UPTO 10% OF NET PROFIT BEFORE TAX COMPUTED IN ACCORDANCE WITH SECTION 198 OF THE COMPANIES ACT 2013 OF THE IMMEDIATELY PRECEDING FINANCIAL YEAR TO THE DIRECTORS FORMING PART OF PROMOTER GROUP OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 17(6)(e), the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, the Consent of Members of the Company be and is hereby accorded for payment of commission to the Directors of the Company forming part of the Promoter Group, in aggregate, up to 10% (Ten Percent) of the Net Profit before tax of the Company computed in accordance with Section 198 of the Companies Act, 2013 for the immediately preceding financial year, in such proportion and manner as may be determined by the Board of Directors of the Company or the Nomination and Remuneration Committee, from time to time, within the overall limits prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the above commission shall be in addition to the salary, perquisites, allowances and other benefits, if any, payable to Directors forming part of promoter group under the terms of their appointment, and shall be subject to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT Mr. Rajnesh Jain, Whole-Time Director and/ or Mr. Girish Jain, Director and/ or Mr. Kartik Konar, Chief Financial Officer and/or Mr. Omkar Bamne, Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

10. **ISSUE OF NON-CONVERTIBLE DEBENTURES (NCD'S) AND/ OR SUCH OTHER MARKET LINKED DEBENTURES AND/OR DEBT SECURITIES ON PRIVATE PLACEMENT BASIS:**

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

"RESOLVED THAT pursuant to the provisions of Section(s) 42, and 71 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force), and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable SEBI Regulations and Guidelines, if any, the Foreign Exchange Management Act, as amended, applicable Master Directions, relevant guidelines, circulars and clarifications issued by the Reserve Bank of India as applicable to Non-Banking Financial Companies ("NBFC") from time to time, the provisions of Memorandum and Articles of Association of the Company, and any such other laws, acts, rules, guidelines, regulations for the time being in force and any other circulars, notifications and/ or clarifications issued by any relevant authority (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such other consent(s)/ permission(s)/ sanction(s), as may be required, consent of the Members of the Company be and are hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee constituted / may be constituted of the Board of Directors of the Company) to raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/unrated, Secured/unsecured, listed/ unlisted, Redeemable Non-Convertible Debentures (‘NCDs’) and/or such other market linked debentures and/or debt securities, on a private placement basis, in one or more series / tranches, aggregating up to Rs. 50,00,00,000/- (Rupees Fifty Crores only), during the period of 1 (One) year from the date of passing of this Special Resolution, to Bank(s), Financial Institution(s), International Lenders, Multilateral Financial Institutions, Agencies, Qualified Institutional Buyers, Mutual Funds, Pension Fund, Provident Fund and Gratuity Funds, Corporate, Insurance Companies, Investors and such other entities/ eligible persons as the Board may in absolute discretion decide, within the overall borrowing limits of the Company as approved by the Members of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to above Resolution, Mr. Rajnesh Jain, Whole-Time Director and/ or Mr. Girish Jain, Director be and are hereby severally authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary pre and the post issue, in respect of issue of Non- Convertible Debentures including but not limited to number of issue/tranches, face value, issue price, issue size, timing, amount, tenor, method of issuance, security/charge creation, coupon/ interest rate(s), yield, listing, allotment and other terms and conditions of issue of Non-Convertible Debentures and/or such other market linked debentures and/or debt securities as proper and most beneficial to the Company, including as to when the said Non-Convertible Debentures and/or such other market linked debentures and/or debt securities be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto and to select, appoint and finalize the appointment and terms and conditions of appointment of various agencies, including but not limited to Credit Rating Agencies, Trustee, Legal Counsels, Arrangers, Joint Lead Managers, Process Agents and any other agency associated with the issue of secured/unsecured Redeemable Non-Convertible Debentures and/or such other market linked debentures and/or debt securities as they may be, in their absolute discretion, deemed necessary for this purpose, as the case may be.”

By Order of the Board of Directors
For KJMC Financial Services Limited

Omkar Bamne
Company Secretary & Compliance Officer
ACS-77772

Place: Mumbai
Date: 05/08/2026
Registered Office: 162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.
Email: investor.finance@kjmc.com
Website: www.kjmcfinserv.com
CIN: L65100MH1988PLC047873

Notes:

1. The Ministry of Corporate Affairs (MCA), Government of India vide its various circulars including the **latest General Circular No. 03/2025 dated September 22, 2025**, and other circulars issued in this respect ("MCA Circulars") has permitted, inter alia, holding of the AGM through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") facility on or before September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its various circulars including the latest Circular No SEBI/HO/CFD/CFDPoD2/P/CIR/2024/133 dated October 3, 2024 any applicable circulars issued by SEBI (collectively referred as 'SEBI Circulars') has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 38th AGM of the Company shall be conducted through VC/ OAVM facility, which does not require the physical presence of members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 38th AGM of the Company is being held through VC/OAVM on Monday, September 28, 2026 at 4:00 p.m. (IST).

2. The deemed venue for the AGM will be the Registered Office of the Company i.e. 162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars as mentioned above, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 38th AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited ("Bigshare") for facilitating voting through electronic means, as the authorized e-voting's agency.

4. In accordance with the aforesaid MCA Circulars and the applicable SEBI Circulars, the Notice of the AGM along with the Integrated Report & Annual Accounts for FY 2025-26 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants. The Company shall send physical copy of the Integrated Report & Annual Accounts for FY 2025-26 to those Members who request for the same at cskjmcfinserv@kjmc.com. The Notice convening the 38th AGM along with the Integrated Report & Annual Accounts for FY 2025-26 will also be available on the website of the Company at www.kjmcfinserv.com and website of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited at www.bseindia.com and the website of RTA at https://ivote.bigshareonline.com.

5. The Members can join the 38th AGM through 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 38th AGM through VC/OAVM will be made available to at least 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 38th AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the 38th AGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

7. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars and SEBI circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

8. The Notice convening the 38th AGM has been uploaded on the website of the Company at https://www.kjmcfinserv.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The 38th AGM Notice is also disseminated on the website of Bigshare (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. https://ivote.bigshareonline.com.

9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business under Item Nos. 4 to 10 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors retiring by rotation and seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.

10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the AGM through VC and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorization/Power of Attorney to the Scrutinizer by e-mail at compliance@aacs.in with a copy marked to cskjmcfinserv@kjmc.com.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 38th AGM. Members seeking to inspect such documents can send an email to cskjmcfinserv@kjmc.com.

12. In case of joint holders, the Member whose name appears as the first holders in the order of Names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.

13. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialized form if any, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants and with Bigshare in case the shares are held by them in physical form. Pursuant to the provisions of Regulation 36 of SEBI Listing Regulations, a letter providing the web-link including the exact path, where complete details of the Annual Report are available have been sent to those shareholders who have not registered their email addresses.

14. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 and as per applicable MCA circulars.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to Bigshare if the shares are held by them in physical form.

16. Members are requested to address all correspondence to the Registrar and Share Transfer Agents (RTA), Bigshare Services Private Limited at Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, Tel. No.022- 62638200, Fax No. 022- 62638299, mail id: investor@bigshareonline.com.

17. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agent.

18. As per the provisions of Section 72 of the Companies Act 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website https:// www.kjmcfinserv.com/investor-relations/investor-information. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to Bigshare in case the shares are held by them in physical form, quoting their folio number.

19. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at https://www.kjmcfinserv.com/ investor relations/ investor-information. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR–1.

20. The Members may kindly note that as per the amended Regulation 40 of the Listing Regulations w.e.f. April 01, 2019, transfer of the securities would be carried out in dematerialized form only. Members may also note that SEBI vide its Circular No. SEBI/ HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/ HO/MIRSD/POD1/P/CIR/2024/37 dated May 7, 2024, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website i.e. https:// www.kjmcfinserv.com/investor-relations/investor-information. It may be noted that any service request can be processed only after the folio is KYC Compliant. Accordingly, members holding shares in physical mode are advised to demat their physical share holdings at the earliest.

21. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/131 dated 31 July 2023 (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/ she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link https://www.sebi.gov.in/web/?file=https:// www.sebi.gov.in/sebi_data/attachdocs/aug-2023/1691151351805.pdf#page=1&zoom=page-width,-16,792

22. SEBI, vide its circular dated November 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023, November 17 , 2023, May 07, 2024 and June 10, 2024) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 01, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link : https://www.sebi.gov.in/legal/circulars/nov-2023/simplified-norms-for-processing-investor-s-service-requests-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_79167.html

23. Members desirous of seeking any information relating to the accounts and operations of the Company are requested to write to the Company at least 10 (Ten) days in advance of the Meeting through email on cskjmcfinserv@kjmc.com to enable the Company to provide the information required at the meeting. The same will be replied by the Company suitably.

24. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable if such details were not furnished earlier.

25. **Communication on Tax Deduction at Source on Dividend Distribution**

    i) Pursuant to the provisions of the Income-tax Act, 2025, dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source ("TDS") at the time of making any distribution or payment of dividend to shareholders at the prescribed rates. In respect of dividend declared by a domestic company, TDS shall be deducted under **Section 393(1), Table Sl. No. 7 of the Income-tax Act, 2025**, at the rate of **10%** for resident shareholders having a valid Permanent Account Number ("PAN"). In case the shareholder does not furnish a valid PAN, or the PAN is invalid/inoperative or otherwise not available as required under the applicable provisions, TDS shall be deducted at the higher rate prescribed under **Section 397(2)** of the Income-tax Act, 2025, which in the case of dividend, would generally result in deduction at **20%**.

    ii) Further, TDS shall be deducted at the rate specified in a valid **lower or nil deduction certificate issued under Section 395(1) of the Income-tax Act, 2025**, where such certificate is furnished by the shareholder and is valid for the relevant Tax Year, subject to the applicable provisions of the Act and the Income Tax Rules, 2026. The prescribed application for obtaining such certificate is **Form No. 128**.

    iii) However, no TDS shall be deducted on dividend payable to a resident individual shareholder where the amount or aggregate amount of dividend distributed or paid, or likely to be distributed or paid by the Company during Tax Year 2026-27 does not exceed ₹10,000, provided the dividend is paid by a mode other than cash, in accordance with Section 393(4), of the Income-tax Act, 2025. Further, an eligible resident individual shareholder may furnish Form No. 121 under Section 393(6) of the Income-tax Act, 2025 read with Rule 211 of the Income-tax Rules, 2026, declaring that the tax on his/her estimated total income for the relevant Tax Year shall be nil, subject to fulfilment of the conditions prescribed under the Act and Rules. Such declaration should be furnished to the Company through email at investor.finance@kjmc.com.

    iv) Non-resident shareholders may avail of the beneficial provisions of the applicable Double Taxation Avoidance Agreement ("DTAA") between India and their country of residence, wherever applicable, subject to fulfilment of the prescribed conditions and submission of the requisite documents. Such documents may include a valid **Tax Residency Certificate ("TRC"), Form No. 41**, declaration regarding **beneficial ownership**, declaration regarding **Permanent Establishment ("PE") in India**, wherever applicable, and such other documents as may be required to substantiate eligibility for treaty benefits. Form No. 41 is the prescribed form under the Income-tax Rules, 2026 for furnishing the information required under Section 159(8) of the Income-tax Act, 2025 in connection with claiming relief under an applicable DTAA.

    The aforesaid documents and declarations needs to be submitted by the shareholders by **Monday, 21st September, 2026**, by sending the same to investor.finance@kjmc.com.

    v) Note: For the purpose of determining the ₹10,000 threshold for non-deduction of TDS on dividend payable to a resident individual, the dividend amount/aggregate amount of dividend distributed or paid, or likely to be distributed or paid, by the Company during Financial Year 2026-27 shall be considered. Accordingly, where a shareholder holds shares through multiple demat accounts linked to the same PAN, the aggregate dividend payable across such demat accounts shall be considered for determining the threshold. If the aggregate dividend exceeds ₹10,000, the applicable TDS shall be deducted in accordance with the provisions of the Income-tax Act, 2025.

26. The remote e-voting period commences from **Thursday, September 24, 2026 at 9.00 a.m. and ends on Sunday, September 27, 2026 at 5.00 p.m.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on **Monday, September 21, 2026** ("cut-off date") may cast their vote electronically.

27. The remote e-voting module shall be disabled by Bigshare for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast and shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to the number of shares held by the Members as on the **cut-off date, i.e. Monday, 21st September, 2026.**

28. The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

29. The Company has appointed M/s. Aabid & Co., Company Secretaries as a scrutinizer for conducting the e-voting including remote e-voting at the Annual General Meeting in a fair and transparent manner.

30. Any person, who acquires shares of the Company and becomes a members of the Company after dispatch of the Notice and holding shares as on the **cut-off date, i.e. Monday, 21st September, 2026** may follow the same instructions for e-voting. A person who is not a member as on the Cut-off date should treat the Notice for information purpose only.

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

32. The Scrutinizer shall after, the conclusion of e-voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, not later than two working days of conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. www.kjmcfinserv.com and on the website of Bigshare i.e. https:// ivote.bigshareonline.com and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.

33. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at www.kjmcfinserv.com.

34. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment / re-appointment at the AGM are furnished below:

    The Directors have furnished the requisite consents /declarations for their appointment/re appointment.

I. Mrs. Shraddha Jain

<table>
<tr><td>Name & Designation</td><td>Mrs. Shraddha Jain, Non-Executive Director</td></tr>
<tr><td>Category</td><td>Non-Executive Non – Independent Director</td></tr>
<tr><td>Director Identification Number (DIN)</td><td>00156306</td></tr>
<tr><td>Date of Birth</td><td>May 23, 1973</td></tr>
<tr><td>Qualifications</td><td>Degree in Bachelor of Arts (B.A.)</td></tr>
<tr><td>Nationality</td><td>Indian</td></tr>
<tr><td>Age</td><td>53 years</td></tr>
<tr><td>Expertise in specific functional area</td><td>She is having experience in human resources and administration related functions.</td></tr>
<tr><td>Director of the Company since</td><td>March 30, 2015</td></tr>
<tr><td>Board Membership of other listed Companies</td><td>None</td></tr>
<tr><td>Terms and conditions of re-appointment</td><td>Mrs. Shraddha Jain, Non- Executive Director, liable to retire by rotation.</td></tr>
<tr><td>Number of Shares held in the Company as on March 31, 2026</td><td>NIL</td></tr>
<tr><td>Number of Meetings of the Board attended during the financial year 2025-26</td><td>Mrs. Shraddha Jain attended all the 4 (four) meetings held in the financial year 2025-26.</td></tr>
<tr><td>Listed entities from which the Director has resigned in the past three years</td><td>1. KJMC Corporate Advisors (India) Limited (up to August 13, 2025)</td></tr>
<tr><td>Last drawn remuneration from the Company (up to March 31, 2026)</td><td>Not Applicable</td></tr>
<tr><td>Disclosure of relationships between directors inter-se</td><td>
<table>
<tr><th>Sr. No</th><th>Name & Designation of Director</th><th>Relationship</th></tr>
<tr><td>1.</td><td>Mr. Rajnesh Jain, Whole-time Director</td><td>Husband</td></tr>
<tr><td>2.</td><td>Mr. Girish Jain, Non- Executive Director</td><td>Brother in Law</td></tr>
</table>
</td></tr>
</table>

Directorships / Committee Membership of Mrs. Shraddha Jain in the other Companies:

Name of the Company (Directorship)	**Committee Chairmanship/ Membership**
KJMC Capital Market Services Limited	Nil
Puja Trades & Investments Private Limited	Chairperson – Credit & Investment Committee.
KJMC Platinum Builders Private Limited	Not Applicable
AKIP Venture Private Limited	Not Applicable

II. Mr. Ramesh Chandra Jain

Name & Designation	**Mr. Ramesh chandra Jain, Independent Director**
Category	Non-Executive Independent Director
Director Identification Number (DIN)	00960613
Date of Birth	July 19, 1965
Qualifications	FCA, M.Com
Nationality	Indian
Age	61 years
Expertise in specific functional area	Mr. Ramesh Chandra Jain is a Member of the Institute of Chartered Accountants of India (ICAI) since 1989. He is having vast experience in almost every sphere of the accounting profession. Over the years, he has acquired proficiency in tax and corporate laws, along with vast exposure to the Indian and International Accounting Standards. He has also specialized in carrying out various banking assignments such as concurrent audits, statutory audits, revenue audits and stock audits. He is a member of several professional bodies and associations.
Director of the Company since	With effect from August 10, 2026 subject to the approval of members at the ensuing AGM.

Board Membership of other listed Companies	None
Terms and conditions of appointment	Appointed as an Independent Director for a first term of five consecutive years from August 10, 2026 up to August 9, 2031, not liable to retire by rotation.
Number of Shares held in the Company as on March 31, 2026	NIL
Number of Meetings of the Board attended during the Financial Year 2025-26	NA
Listed entities from which the Director has resigned in the past three years	None
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

Directorships / Committee Membership of Mr. Ramesh Chandra Jain in the other Companies:

Name of the Company (Directorship)	Committee Chairmanship/ Membership
Arikta Properties Private Limited	Not Applicable
Jito Ghatkopar Chapter Foundation	Not Applicable

III. Mr. Shyam Ramsharan Khandelwal

Name & Designation	**Mr. Shyam Ramsharan Khandelwal, Independent Director**
Category	Non-Executive Independent Director
Director Identification Number (DIN)	05147157
Date of Birth	July 30, 1962
Qualifications	Commerce Graduate and Fellow Member of the Institute of Chartered Accountants of India
Nationality	Indian
Age	64 Years
Expertise in specific functional area	Mr. Shyam Ramsharan Khandelwal is Proprietor of M/s. S. R. Khandelwal & Co Chartered Accountants since 1988 having an experience of more than three decades in the fields of Finance and Accountancy.
Director of the Company since	August 10, 2024
Board Membership of other listed Companies	1. KJMC Corporate Advisors (India) Limited 2. Win more Leasing And Holdings Limited 3. West Leisure Resorts Limited
Terms and conditions of re-appointment	Mr. Shyam Ramsharan Khandelwal, Independent Director, re-appointed for the second term of 5(Five) consecutive years.
Number of Shares held in the Company as on March 31, 2026	NIL
Number of Meetings of the Board attended during the Financial Year 2025-26	Mr. Shyam Ramsharan Khandelwal attended all the 4 (four) meetings held in the financial year 2025-26.
Listed entities from which the Director has resigned in the past three years	None
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

Directorships / Committee Membership of Mr. Shyam Ramsharan Khandelwal in the other Companies:

Name of the Company (Directorship)	Committee Chairmanship/ Membership
KJMC Corporate Advisors (India) Limited	1. Chairperson- Audit Committee. 2. Chairperson- Nomination and remuneration Committee
Win more Leasing And Holdings Limited	1. Chairperson- Audit Committee 2. Chairperson- Nomination and remuneration Committee
West Pioneer Properties (India) Private Limited	1. Chairperson- Audit Committee 2. Chairperson- Nomination and remuneration Committee
Nemesis Financial Services Private Limited	NIL
West Leisure Resorts Limited	1. Chairperson- Audit Committee 2. Chairperson- Nomination and remuneration Committee

IV. Mr. Rajnesh Jain

<table>
<tr><th>Name & Designation</th><th>Mr. Rajnesh Jain, Whole-Time Director</th></tr>
<tr><td>Director Identification Number (DIN)</td><td>00151988</td></tr>
<tr><td>Date of Birth</td><td>January 31, 1967</td></tr>
<tr><td>Qualifications</td><td>B.Com, Fellow Member of the Institute of Chartered Accountants of India</td></tr>
<tr><td>Nationality</td><td>Indian</td></tr>
<tr><td>Expertise in specific functional area</td><td>Mr. Rajnesh Jain by profession, is a Chartered Accountant, having vast experience in Corporate Finance, Financial Services, Merchant Banking, Capital Market and fund based activities including investments, fund based and non-fund based working capital facilities and trade finance.</td></tr>
<tr><td>Director of the Company since</td><td>June 30, 2001</td></tr>
<tr><td>Terms and conditions of re-appointment</td><td>Re-appointment as Whole-Time Director for a further period of 3 years</td></tr>
<tr><td>Details of last remuneration drawn in FY 26</td><td>Please refer Corporate Governance Report</td></tr>
<tr><td>Details of proposed remuneration</td><td>Not exceeding Rs. 1,20,00,000/- per annum</td></tr>
<tr><td>Number of Shares held in the Company as on March 31, 2026</td><td>6,05,168</td></tr>
<tr><td>Number of Meetings of the Board attended during the financial year 2025-26</td><td>Mr. Rajnesh Jain attended all the 4 (four) meetings held in the financial year 2025-26.</td></tr>
<tr><td>Listed entities from which the Director has resigned in the past three years</td><td>None</td></tr>
<tr><td>Disclosure of relationships between directors inter-se</td><td>
<table>
<tr><th>Sr. No.</th><th>Name & Designation of Director</th><th>Relationship with Director</th></tr>
<tr><td>1.</td><td>Mr. Girish Jain, Non-Executive Director</td><td>Brother</td></tr>
<tr><td>2.</td><td>Mrs. Shraddha Jain, Non-Executive Director</td><td>Wife</td></tr>
</table>
Apart from the above mentioned directors, Mr. Rajnesh Jain is not related to any other Directors.</td></tr>
<tr><td>Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies</td><td>1. KJMC Corporate Advisors (India) Limited
2. KJMC Trading & Agency Limited
3. KJMC Capital Market Services Limited
4. KJMC Credit Marketing Limited</td></tr>
</table>

Directorships / Committee Membership of Mr. Rajnesh Jain in the other Companies:

Name of the Company (Directorship)	Committee Chairmanship/Membership
KJMC Capital Market Services Limited	1. Member – Audit Committee 2. Member – Nomination & Remuneration Committee
Prathamesh Enterprises Private Limited	Not Applicable
KJMC Credit Marketing Limited	Not Applicable
KJMC Corporate Advisors (India) Limited	1. Member – Nomination & Remuneration Committee 2. Chairperson – Stakeholders Relationship Committee 3. Member – Credit and Investment Committee
KJMC Trading & Agency Limited	Not Applicable
PUJA Trades & Investments Private Limited	1. Member- Credit & Investment Committee

35. INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The voting period begins on **Thursday, September 24, 2026 at 9.00 a.m. and ends on Sunday, September 27, 2026 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Monday, 21st September, 2026** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

ii.Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use 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 e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website 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 i.e. **BIGSHARE**, 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 https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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 e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in Demat mode with **NSDL**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022- 48867000.

36. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

    - You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
    - Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
    - Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id
        - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
        - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
        - o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

          Note *If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.

  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

37. **Voting method for shareholders on i-Vote E-voting portal:**

    - After successful login, **Bigshare E-voting system** page will appear.
    - Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
    - Select event for which you are desire to vote under the dropdown option.
    - Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
    - Cast your vote by selecting an appropriate option **"IN FAVOUR", "NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE".** A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
    - Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
    - Shareholder can **"CHANGE PASSWORD"** or **"VIEW/ UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

38. **Custodian registration process for i-Vote E-Voting Website:**

    - You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
    - Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
    - Enter all required details and submit.

- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

39. **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - o Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - o Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

  - o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

40. **Procedure for joining the AGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

41. **The Instructions for Members for E-Voting on the Day of the AGM are as under:-**

- ▪ The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ▪ Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- ▪ Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

42. **Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

By Order of the Board of Directors
For KJMC Financial Services Limited

Omkar Bamne
Company Secretary & Compliance Officer
ACS-77772

Place: Mumbai
Date: 05-08-2026
Registered Office: 162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.
Email: investor.finance@kjmc.com
Website: www.kjmcfinserv.com
CIN: L65100MH1988PLC047873

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Explanatory Statement related to Ordinary Business: Item 4: Appointment of Statutory Auditor for a period of four years from the conclusion of this Annual General Meeting up to the conclusion of 42nd Annual General Meeting and to fix their remuneration.

The Members at the 37th Annual General Meeting appointed M/s V P Thacker & Co. Chartered Accountants (Firm Registration No. 118696W) as the statutory auditor of the company for a first term of five years to hold office from the conclusion of 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting.

The Board of Directors of the Company was further informed that the existing Statutory Auditors, M/s V P Thacker & Co., Chartered Accountants (Firm Registration No. 118696W), have tendered their resignation from the position of Statutory Auditors of the Company due to their merger with M/s. Lodha & Bhatt, Chartered Accountants. Pursuant to the said merger, the merged firm has been reconstituted and renamed as M/s. TLB & Co., Chartered Accountants with effect from January 29, 2026.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its Meeting held on February 13, 2026 approved the appointment of M/s. TLB & Co., Chartered Accountants (FRN: 016505S), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s V P Thacker & Co., Chartered Accountants subject to the approval of the Members of the Company within three months of such appointment.

Further, the Members of the Company at the (01/2026-27) Extra-Ordinary General Meeting held on May 02, 2026 approved the appointment of M/s. TLB & Co., Chartered Accountants as Statutory Auditors of the Company from the conclusion of Extra-Ordinary General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held for the financial year 2025-26, at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

It is hereby clarified that pursuant to the aforesaid merger and reconstitution, the audit terms and the partner signing the audit reports for the Company shall remain the same. Further, the remuneration payable to the Statutory Auditors shall continue to be in line with the remuneration already approved prior to the said merger, unless revised mutually between the Board of Directors and the Auditors.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s. TLB & Co., Chartered Accountants, have conveyed their consent to act as Statutory Auditors of the Company and have confirmed that their appointment, if made, would be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and that they satisfy the criteria provided therein.

None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out at Item No.4 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.4 of the Notice for approval by the Members.

ITEM NO. 5

Explanatory Statement related to Special Business: Item 5: Appointment of Mr. Ramesh Chandra Jain as an Independent Director of the Company for a first consecutive term of 5 years with effect from August 10, 2026:

As per the provisions of Section 149 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company should be in compliance with the said provisions. Accordingly, half of the Board Members should comprise of Independent Directors.

The present Board of Directors comprises of six members of which three (3) are Independent Directors, two (2) are Non-Executive Directors and One (1) Executive Director. Members may further note that upon completion of first term of Mr. Suhas Sahakari, he ceased to be Non-Executive Independent Director of the Company from August 09, 2026. Hence to fill up the vacancy created thereon, the Board of Directors of the Company at their meeting held on August 05, 2026, approved, subject to approval of Members of the Company, appointment of Ramesh Chandra Jain as Non-Executive Independent director with effect from August 10, 2026 considering his skills / expertise / competence to carry out the functions of the Board effectively.

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee, at their Board Meeting held on August 05, 2026, pursuant to the provisions of Section 149, 152 read with Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, appointed Mr. Ramesh Chandra Jain (DIN: 00960613) as Non-Executive Independent Director on the Board of the Company for a first term of 5 (five) consecutive years with effect from August 10, 2026.

Mr. Ramesh Chandra Jain, possesses appropriate skills, experience and knowledge. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ramesh Chandra Jain be appointed as an Independent Director of the Company.

Mr. Ramesh Chandra Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Ramesh Chandra Jain that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Ramesh Chandra Jain, fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering his strong background and seniority, Mr. Ramesh Chandra Jain and to reap the benefits of his rich and varied experience, approval of shareholders is sought for his appointment as an Independent Director of the Company as set out in Item No. 5 of this Notice.

Relevant details relating to appointment of Directorship of Mr. Ramesh Chandra Jain as an Independent Director, as required by Act and Secretarial Standards issued by the Company Secretaries of India are provided in the "Annexure" to this Notice.

Copy of the draft letter of appointment setting out the terms and conditions of appointment of the said Independent Director shall be open for inspection by the Members at the Registered Office of the Company between 10 a.m. to 5 p.m. on all working days (except Saturday and Sunday).

Except Mr. Ramesh Chandra Jain in his respective resolution, none of the Directors, Key Managerial Personnel (KMP), or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends their respective appointments by way of Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 6

Explanatory Statement related to Special Business: Item 6: Re-appointment of Mr. Shyam Ramsharan Khandelwal (DIN: 05147157) as a Non-Executive Independent Director for a second term of 5 (five) consecutive years with effect from August 10, 2026:

Mr. Shyam Ramsharan Khandelwal (DIN: 05147157) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules") at the 36th Annual General Meeting of the Company for a period of two years, i.e., August 10, 2024 up to August 09, 2026.

Pursuant to the performance evaluation of Mr. Shyam Ramsharan Khandelwal and considering that his continued association as a Member of the Board would be beneficial to the Company, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, subject to approval of the Members, had re-appointed Mr. Shyam Ramsharan Khandelwal (DIN: 05147157) as an Independent Director, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from August 10, 2026 up to August 09, 2031.

Mr. Shyam Ramsharan Khandelwal (DIN: 05147157) has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. The Company has also received a declaration in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director.

In the opinion of the Board, Mr. Shyam Ramsharan Khandelwal is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of the management. The Board considers that the continued association of Mr. Shyam Ramsharan Khandelwal would be of immense benefits to the Company and is desirable to continue to availing of services as an Independent Director. Accordingly the Board recommends the re-appointment of Mr. Shyam Ramsharan Khandelwal as an Independent Director as set out at Item No. 6 of the accompanying Notice for approval by the Members.

Brief profile of Mr. Shyam Ramsharan Khandelwal (DIN: 05147157) is mentioned in the notes to the Notice, pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except for Mr. Shyam Ramsharan Khandelwal, none of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7

Explanatory Statement related to Special Business: Item 7: Re-appointment of Mr. Rajnesh Jain as a Whole-Time Director for a further period of 3 (three) consecutive years:

Mr. Rajnesh Jain was re-appointed as the 'Whole Time Director' for a period of three years w.e.f. August 11, 2023 till August 10, 2026 (both days inclusive), at the 35th Annual General Meeting held on September 18, 2023.

Accordingly, Based on the recommendation of the Nomination and Remuneration Committee and after considering his performance, the Board of Directors at their meeting held on August 05, 2026, approved the re-appointment of Mr. Rajnesh Jain (DIN: 00151988) as Whole-time Director of the Company for a further period of three years i.e. with effect from August 11, 2026 till August 10, 2029.

The said appointment and terms are subject to the approval of the Members at the ensuing Annual General Meeting by way of Special Resolution. The Board recommends the Special Resolution as set out at Item No. 7 of Notice for approval of Members.

Information required to be given to members as per Schedule V of the Companies Act, 2013:

1. **General information:**

<table>
<tr><td>1</td><td>Nature of Industry</td><td>Financial Services (NBFC)</td></tr>
<tr><td>2</td><td>Expected date of commencement of commercial production</td><td>Not applicable</td></tr>
<tr><td>3</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not applicable</td></tr>
<tr><td>4</td><td>Financial performance based on given indicators</td><td>As per the Audited Accounts of the Company for the following financial year ended March 31, 2026
(Rs. in ‘000)<table>
<tr><th>Particulars</th><th>For the year ended March 31, 2026</th><th>For the year ended March 31, 2025</th><th>For the year ended March 31, 2024</th></tr>
<tr><td>Total Revenue</td><td>63,293</td><td>52,241</td><td>46,932</td></tr>
<tr><td>Profit Before Tax</td><td>23,452</td><td>11,979</td><td>13,728</td></tr>
<tr><td>Profit for the period</td><td>16,296</td><td>8,123</td><td>9,035</td></tr>
</table></td></tr>
<tr><td>5</td><td>Foreign Investments or collaborators, if any</td><td>Not applicable</td></tr>
</table>

2. **Information about the appointee:**

1.	Background details	Mr. Rajnesh Jain is a Fellow Member of the Institute of Chartered Accountant of India, having vast experience in Corporate Finance, Financial Services, Merchant Banking, Capital Market and fund based activities including investments, fund based and non-fund based working capital facilities and trade finance. He is also one of the promoters of the Company and associated with the Company for more than two decades. He holds 6, 05,168 (12.65%) Equity Shares of the Company.
2.	Past remuneration	Last drawn remuneration is given in the Corporate Governance Section of the Annual Report.
3.	Job profile and his Suitability	Mr. Rajnesh Jain shall, subject to the directions, supervision and control of the Board of Directors of the Company, manage and conduct the business and affairs of your Company.
4.	Remuneration proposed	The remuneration details for proposed re-appointment are given in the text of the Resolution.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	Mr. Rajnesh Jain is responsible for the affairs of the Company and discharging his duties under the supervisions of the Board of Directors of the Company. Keeping in view the profile of Whole time Director with his enriched knowledge and vast experience, the Board of Directors considers that the remuneration proposed to Mr. Rajnesh Jain is fully justifiable and commensurate with the similar sized industry.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the proposed remuneration payable to him, he does not have any other pecuniary relationship with the Company or with managerial personnel.

3. **Other information:**

<table>
<tr><td>1.</td><td>Reasons for inadequacy of profits</td><td rowspan="3">The Company is exposed to specific risks that are peculiar to its business and the environment within which it operates including the economic cycle, market risk, etc. therefore, the profitability of the Company varies accordingly.
The Economic Outlook for the Country has considerably improved with the stable Government which is committed to economic reforms and policies to improve ease of doing business. Considering the Country's stable Central Government and economic outlook coupled with importance of financial services, your directors expect better performance of the Company in the coming years.
The Nomination and Remuneration Committee and the Board of Directors are of the opinion that re-appointment of Mr. Rajnesh Jain as 'Whole Time Director' would be in the interest of your Company and, therefore, recommend the resolution for your approval.</td></tr>
<tr><td>2.</td><td>Steps taken or proposed to be taken for improvement</td></tr>
<tr><td>3.</td><td>Expected increase in productivity and profits in measurable terms</td></tr>
</table>

In compliance with the provisions of Sections 196, 197 and 203 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013, the terms of re-appointment and remuneration of Mr. Rajnesh Jain, as specified above are now being placed before the Members for approval.

Mr. Rajnesh Jain (DIN: 00151988) himself and his relatives' viz. Mr. Girish Jain and Mrs. Shraddha Jain are concerned or interested in the Resolution. Save and except above, none of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

ITEM NO. 8

Explanatory Statement related to Special Business: Item 8: Approval of Material Related Party Transaction between KJMC Capital Market Services Limited and the Company.

The Company is a Non-banking Finance Company (NBFC) engaged in the various activities as permitted to be carried out by the NBFCs. It is proposed to extend loan to KJMC Capital Market Services Limited, a Company incorporated under the provisions of the Companies Act, 1956 and engaged in the business of Financial and Insurance Services and other Financial Activities, one of the group companies. The directors representing the promoters are directors of the said Company.

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, a transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds the prescribed threshold under the said Regulations, and such Material Related Party Transaction(s) require prior approval of the Members of the Company by way of an Ordinary Resolution.

The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to enable the Company to enter into Related Party Transactions in one or more tranches.

Accordingly, the Company proposes to obtain the approval of the Members for entering into and/or continuing with the Material Related Party Transaction(s) with KJMC Capital Market Services Limited, **for an aggregate value not exceeding ₹100,00,00,000/- (Rupees One Hundred Crores only) in any financial year,** on such terms and conditions as may be mutually agreed between the parties, subject to the transaction(s) being undertaken in the ordinary course of business and on an arm's length basis.

The Audit Committee has reviewed and approved the proposed Related Party Transaction(s) and recommended the same to the Board of Directors for consideration and approval.

The Board of Directors recommends the resolution set forth in item No. 8 for approval of the Members as an Ordinary Resolution. Except, Mr. Rajnesh Jain, Mr. Girish Jain and Mrs. Shraddha Jain, Directors, none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 9

Explanatory Statement related to Special Business: Item 9: Payment of commission up to 10% of Net Profit before tax of the immediately preceding financial year to the Directors forming part of Promoter Group of the Company.

The Company recognizes the significant contribution made by its Directors forming part of the Promoter Group in steering the Company's business operations, strategic initiatives and overall growth. Considering their experience, leadership and continued efforts towards enhancing stakeholder value, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved payment of commission to such Directors.

Pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 read with the applicable Rules made thereunder, a company may pay commission to its directors within the limits prescribed under the Act. The proposed commission shall be paid out of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and shall, together with the other remuneration payable to the Directors forming part of promoter group, remain within the overall limits prescribed under the Companies Act, 2013.

Further, in terms of Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members by way of a Special Resolution is required where the annual remuneration payable to the Directors who are promoters or members of the promoter group exceeds the limits prescribed under the said Regulation.

Accordingly, the approval of the Members is sought by way of a Special Resolution for payment of commission, in aggregate, up to 10% of the net profits before tax of the Company computed in accordance with Section 198 of the Companies Act, 2013 for the immediately preceding financial year, in such proportion and manner as may be determined by the Board of Directors or the Nomination and Remuneration Committee from time to time, subject to compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Members.

Except Mr. Girish Jain, Mr. Rajnesh Jain and Mrs. Shraddha Jain, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 10

Explanatory Statement related to Special Business: Item 10: Issue of Non-Convertible Debentures (NCD'S) and/or such other Market Linked Debentures and/or Debt Securities on private placement basis:

The Company is Non-Banking Finance Company since its inception. The Company believes that the finance market's scope to create economic value is immense. Hence, we recognize that ideas develop over time, evolving into innovation. The main aim of the Company is to constantly reimagining various activities in the finance field for stakeholder value creation.

The Company constantly endeavor to innovate in the industry specific financial solutions by introducing new products to its customers for expansion and new projects.

As part of the measures to further strengthen its funds position and to augment the long term resources of the Company for its Lending, Financing and Investment activities, inter alia, for the strategic business expansion in future and for general corporate purpose, the Board of Directors at their meeting held on August 05, 2026, subject to the approval of the Shareholders of the Company and statutory authorities as may be required, accorded their approval to raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/unrated, Secured/unsecured, listed/ unlisted, redeemable Non-Convertible Debentures ('NCDs'), for Cash and/or such other market linked debentures and/or debt securities on a private placement basis, in one or more series / tranches, aggregating up to Rs. 50,00,00,000 /- (Rupees Fifty Crores only). Accordingly, consent of the members is sought by way of Special Resolution as set out in Item no. 10 of Notice for issue of NCDs and/or such other market linked debentures and/or debt securities. This is enabling resolution to authorize the Board of Directors of the Company to issue, offer, invite for subscription of the NCDs and/or such other market linked debentures and/or debt securities as may be required by the Company, from time to time for a year from the date of passing this resolution.

As per the provisions of Section 42 of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make an offer or invitation to subscribe to securities through Private Placement unless the proposal has been previously approved by the Shareholders of the Company by a Special Resolution for each of the offers or invitations and subject to regulatory and statutory approval(s), as may be required.

Further, in case of offer or invitation to subscribe Non-Convertible Debentures (NCDs) and/or such other market linked debentures and/or debt securities on private placement basis, where the proposed amount to be raised through such offer or invitation exceeds the limits specified in clause (c) of sub-section (1) of section 180 it shall be sufficient if the Company passes a Special Resolution only once in a year for all the offers or invitations to subscribe NCDs and/or such other market linked debentures and/or debt securities.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the proposed Resolution.

The Board recommends the Special Resolution as set out at Item No. 10 for approval by the members.

By Order of the Board of Directors
For KJMC Financial Services Limited

Omkar Bamne
Company Secretary & Compliance Officer
ACS-77772

Place: Mumbai
Date: 05-08-2026
Registered Office:
162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.
Email: investor.finance@kjmc.com
Website: www.kjmcfinserv.com
CIN: L65100MH1988PLC047873

BOARDS' REPORT

To
The Members,
KJMC Financial Services Limited
Registered Office Address: - 162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.

Your Board of Directors ("Board") have pleasure in presenting the 38th (Thirty Eighth) Annual Report of KJMC Financial Services Limited ('KFSL / Company'), on the business and operations of the Company together with the Annual Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026 (hereinafter referred as "Financial year 2025-26" or "during the year").

FINANCIAL RESULTS AND STATE OF COMPANY'S AFFAIRS

The performance of the Company on standalone basis and on consolidated basis for the financial year ended March 31, 2026 is summarized below:

(Rs. in '000')

Particulars	Standalone		Consolidated	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations	59,342	49,223	65,010	49,219
Other Income	3,951	3,018	3,809	4,459
Total Revenue	**63,293**	52,241	**68,819**	53,678
Total Expenses	39,841	40,262	43,810	40,547
Profit before Tax	**23,452**	**11,979**	**25,009**	**13,131**
Less: Provision for Tax		-		-
- Current Tax	1,054	994	1,656	994
- Deferred Tax	6,102	2,868	6,102	2,868
- Earlier year Provision Written off	-	(6)	-	43
Profit/(loss) after tax	**16,296**	**8,123**	**17,251**	**9,226**
Share in Associates' profit/(Loss)	-	-	(166)	(741)
Profit/(loss) for the year	**16,296**	**8,123**	**17,085**	**8,485**
Profit for the year attributable to				
Owners of the parent	-	-	**16,984**	-
Non-controlling interest	-	-	**101**	-
Appropriations:				
Profit/(loss) for the year	16,296	8,123	16,984	8,485
Add: Balance brought forward from previous year	(12,053)	(18,551)	(15,467)	(22,327)
Add: Realised FVOCI Gain transferred to Retained Earnings	94,020	-	94,020	-
Amount available for appropriations	98,263	(10,428)	95,537	(13,842)
Less: Appropriations				
Special Reserve	3,259	1,625	3,259	1,625
Balance carried to Balance Sheet	95,004	(12,053)	92,278	(15,467)
EPS				
-Basic	3.41	1.70	3.57	1.77
-Diluted	3.41	1.70	3.57	1.77

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

On standalone basis, your Company earned the gross income of Rs. 632.93 lakhs as against Rs. 522.41 lakhs in the previous year. The total expenditure during the year under review was Rs 398.41 lakhs as against Rs. 402.62 lakhs in the previous year. The Net Profit after tax before OCI was Rs. 162.96 lakhs as against Rs. 81.23 lakhs in the previous year.

On consolidated basis, your Company earned the gross income of Rs 688.19 lakhs as against Rs 536.78 lakhs in the previous year. The total expenditure during the year under review was Rs 438.10 lakhs as against Rs 405.47 lakhs in the previous year. The Net Profit after tax before OCI was Rs 170.85 lakhs as against Rs 84.85 lakhs in the previous year.

There was no change in the nature of business of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2025-26, together with the Auditors' Report forms part of this Annual Report.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY AND ASSOCIATE COMPANY

Pursuant to Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014, the report on performance and financial position of subsidiary company and associate company (to the extent of the shareholding of the Company) is included in the Consolidated Financial Statements ('CFS') of the Company.

A statement containing the salient features of financial statements of subsidiary and associate company of the Company in the prescribed **Form AOC–1,** forming part of Consolidated Financial Statements of the Company is in compliance with Section 129 (3) and other applicable provisions, if any, of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014 is attached.

In accordance with Section 136 of the Act, the financial statements of the subsidiary and associate companies are available for inspection by the members at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the AGM. The financial statements including the CFS, and all other documents required to be attached to this report are also available on the website of the Company i.e. https://www.kjmcfinserv.com/investor-relations/subsidiary-companies-accounts.

Brief performance and financial position of Subsidiary Company is given hereunder:

KJMC Trading & Agency Limited, the wholly owned subsidiary of the Company earned gross income of Rs. 9.13 lakhs as against Rs 14.41 lakhs in the previous year. The total expenditure during the year under review was Rs 0.59 lakhs as against Rs 2.88 lakhs in the previous year. The Net Profit after tax was Rs 8.54 lakhs as against Rs 11.03 lakhs in the previous year.

Brief performance and financial position of Associate Company is given hereunder:

KJMC Platinum Builders Private Limited, an Associate Company earned gross income of Rs. 44.78 lakhs as against Rs 31.09 lakhs in the previous year. The total expenditure during the year under review was Rs 49.40 lakhs as against Rs 52.85 lakhs in the previous year. The Net Loss after tax was Rs (4.89) lakhs as against Net Loss after tax of Rs (21.76) lakhs in the previous year.

INDIAN ACCOUNTING STANDARDS (IND AS)

The Company has adopted Indian Accounting Standards ('IND AS') and accordingly, the financial statements for the year 2025-26 have been prepared in accordance with IND-AS, prescribed under Section 133 of the Act, read with the relevant rules issued there under and the other recognised accounting practices and policies to the extent applicable.

SHARE CAPITAL

The Authorised share capital of the Company as on March 31, 2026, was Rs 62,15,00,000 (Rupees Sixty Two Crores Fifteen lakhs Only). Further, the issued, subscribed and paid-up share capital of the Company as on March 31, 2026 was Rs 4,78,57,400 (Rupees Four Crores Seventy Eight Lakhs Fifty Seven Thousand Four Hundred Only) comprising of 47,85,740 equity shares of Rs 10/- each. There was no change in the Capital structure of the Company during the reporting period.

DIVIDEND

The Board of Directors of the Company at its Meeting held on May 29, 2026 has recommended a Dividend of Rs. 1/- per Equity Shares of the face value of Rs. 10/ each subject to approval of Members in the ensuing Annual General Meeting to be held for the financial year ended March 31, 2026.

TRANSFER TO RESERVES

The Company proposes to transfer Rs 32.59 Lakhs to Special Reserves out of the amount available for appropriation and an amount of Rs 130.37 Lakhs is proposed to be retained in the profit and loss account.

PUBLIC DEPOSITS

The Company being a Non-Deposit Accepting Non-Banking Finance Company, it has not accepted any deposits from the public during the year under review.

RBI PRUDENTIAL NORMS

The Company being Non-Banking Financial (Non- Deposit Accepting or Holding), capital adequacy requirement, under Companies Prudential Norms (Reserve Bank) Directions, 2007, are not applicable to the Company.

ANNUAL RETURN

The Extract of Annual Return of the Company for the financial year 2025-26 in Form MGT-7 pursuant to Section 134(3)(a) and Section 92(3) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at https://www.kjmcfinserv.com/investor-relations/annual-reports. The Annual Return will be submitted to the Registrar of Companies within the timelines prescribed under the Act.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2025-26, 4 (four) meetings of the Board of Directors were held. The interval between 2 (two) consecutive meetings were well within the maximum gap of 120 (one hundred and twenty) days as prescribed under Section 173(1) of the Act. The Board meetings are usually held in Mumbai where registered office of the Company is situated. As permitted under Section 173(2) of the Act read with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, the facility to participate in the meetings through video conferencing is also made available to the Board members.

The details of the Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance forming part of the Annual Report.

COMMITTEES OF THE BOARD

The Company has constituted committees in accordance with the requirements of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and Guidelines issued by the Reserve Bank of India for NBFC viz.:

i. Audit Committee;

ii. Nomination and Remuneration Committee;

iii. Stakeholders Relationship Committee;

iv. Credit and Investment Committee;

v. Debenture Allotment Committee;

vi. IT Strategy Committee;

AUDIT COMMITTEE

The constitution of the Audit Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013, read with Regulation 18 of SEBI LODR 2015 and provisions as applicable to NBFC Company. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. During the year under review, 4 (four) Audit Committee meetings were held. The details pertaining to composition of Audit Committee and the attendance of the members of the Audit Committee are provided in the Corporate Governance Report and forms part of the annual report.

***The composition of the Committee was re-constituted at Board meeting held on August 08, 2025, with the following members:**

1. Mr. Shyam Khandelwal – Chairman (Non-Executive Independent Director)
2. Mr. Suhas Sahakari – Member (Non-Executive Independent Director)
3. Mr. Vijay Joshi – Member (Non-Executive Independent Director)
4. Mr. Girish Jain – Member (Non-Executive Director)

*The composition of the committee was re-constituted, and Mr. Vijay Joshi, Independent Director of the Company was appointed as a Member of the Committee in place of Mr. Anil Sampat respectively.

****Due to completion of first term of Mr. Suhas Sahakari the composition of the Committee was further re-constituted at Board meeting held on August 05, 2026, with the following members:**

1. Mr. Shyam Khandelwal – Chairman (Non-Executive Independent Director)
2. Mr. Ramesh Chandra Jain – Member (Non-Executive Independent Director)
3. Mr. Vijay Joshi – Member – (Non-Executive Independent Director)
4. Mr. Girish Jain – Member – (Non-Executive Director)

** Due to completion of first term of Mr. Suhas Sahakari, (Non-Executive Independent Director) Member of the Committee, the composition of the committee was re-constituted on August 05, 2026, and Mr. Ramesh Chandra Jain, Non-Executive Independent Director of the Company was appointed as a Member of the Committee in place of Mr. Suhas Sahakari respectively.

NOMINATION AND REMUNERATION COMMITTEE

During the year under review 2 (two) Nomination and Remuneration Committee Meetings were held. The details pertaining to composition of Nomination and Remuneration Committee, details of meetings held during the year under review and the attendance of the members of the Nomination and Remuneration Committee are provided in the Corporate Governance Report and forms part of the annual report.

***The composition of the Committee was re-constituted at Board meeting held on August 05, 2026, with the following members:**

1. Mr. Shyam Khandelwal – Chairman (Non-Executive Independent Director)
2. Mr. Ramesh Chandra Jain – Member (Non-Executive Independent Director)
3. Mr. Girish Jain – Member (Non-Executive Director)

* Due to completion of first term of Mr. Suhas Sahakari, Chairman of the Committee (Non-Executive Independent Director), the composition of the committee was re-constituted on August 05, 2026, and Mr. Ramesh Chandra Jain (Non-Executive Independent Directors) was appointed as Member and Mr. Shyam Khandelwal, Non-Executive Independent Director was designated as Chairman of the Committee in place of Mr. Suhas Sahakari respectively.

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year under review 1 (one) Stakeholders Relationship Committee Meeting was held. Stakeholders Relationship Committee has been formed as per the provisions of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The details pertaining to composition of Stakeholders Relationship Committee, details of meeting held during the year under review and the attendance of the members of the Stakeholders Relationship Committee are provided in the Corporate Governance Report forms part of the annual report.

The Composition of Committee is as follows:

1. Mr. Girish Jain – Chairman (Non-Executive Director)
2. Mr. Rajnesh Jain – Member (Executive Director)
3. Mr. Shyam Khandelwal – Member (Non-Executive Independent Director)

CREDIT & INVESTMENT COMMITTEE

The Board of Directors of the Company has, pursuant to the guidelines issued by Reserve Bank of India for NBFC, formed Credit and Investment Committee to deal with the matters related to extending loans and making investments. During the year under review, no meeting was held. The details pertaining to composition of Credit and Investment Committee are provided in the Corporate Governance Report forms part of the annual report.

The Composition of Committee is as follows:

1. Mr. Girish Jain – Chairman (Non-Executive Director)
2. Mr. Rajnesh Jain – Member (Executive Director)

DEBENTURE ALLOTMENT COMMITTEE

During the year under review, no meeting was held. The details pertaining to composition of Debenture Allotment Committee are provided in the Corporate Governance Report forms part of the annual report.

The Composition of Committee is as follows:

1. Mr. Girish Jain – Chairman (Non-Executive Director)
2. Mr. Rajnesh Jain – Member (Executive Director)

IT STRATEGY COMMITTEE

During the year under review, 1 (one) IT Strategy Committee Meeting was held. The details pertaining to composition of IT Strategy Committee and the attendance of the members of the IT Strategy Committee are provided in the Corporate Governance Report forms part of the annual report.

The Composition of Committee is as follows:

1. Mr. Rajnesh Jain- Chairman (Executive Director)
2. Mr. Girish Jain – Member (Non-Executive Director)
3. Mr. Raj Randhawa- Member

DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT, 2013

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a. in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Profit of the Company for the year ended March 31, 2026;

c. the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the Directors have prepared the annual accounts for the financial year ended March 31, 2026 on a going concern basis;

e. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

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

AUDITORS

STATUTORY AUDITORS AND REPORT

The Members at the 37th Annual General Meeting appointed M/s V P Thacker & Co. Chartered Accountants (Firm Registration No. 118696W) as the statutory auditor of the company for a first term of five years to hold office from the conclusion of 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting.

The Board of Directors of the Company was further informed that the existing Statutory Auditors, M/s V P Thacker & Co., Chartered Accountants (Firm Registration No. 118696W), have tendered their resignation from the position of Statutory Auditors of the Company due to their merger with M/s. Lodha & Bhatt, Chartered Accountants. Pursuant to the said merger, the merged firm has been reconstituted and renamed as M/s. TLB & Co., Chartered Accountants with effect from January 29, 2026.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its Meeting held on February 13, 2026 approved the appointment of M/s. TLB & Co., Chartered Accountants (FRN: 016505S), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s V P Thacker & Co., Chartered Accountants which was further approved by the Members of the Company at the (01/2026-27) Extra-Ordinary General Meeting held on May 02, 2026 from the conclusion of Extra-Ordinary General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held for the financial year 2025-26, at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

Hence, the Board of Directors of the Company (‘Board’), based on the recommendation of the Audit Committee, has proposed the appointment of M/s. TLB & Co., Chartered Accountants (FRN: 016505S), as the Statutory Auditors of the Company for a first term of four (4) consecutive years from the conclusion of the 38th AGM till the conclusion of the 42nd AGM to be held in the year 2030.

It is hereby clarified that pursuant to the aforesaid merger and reconstitution, the audit terms and the partner signing the audit reports for the Company shall remain the same. Further, the firm has consented to its appointment and confirmed that it meets the eligibility criteria under Sections 139, 141, and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, including confirmation that the appointment is within the limits specified under Section 141(3) (g) of the Act.

The Audit Report issued by M/s. TLB & Co., Chartered Accountants for the FY 2025-26 forms part of the Annual Report.

The Auditors’ Report for the financial year ended March 31, 2026 does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Regulations 24A and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s Aabid & Co , Company Secretaries, were appointed as Secretarial Auditors of the Company to conduct secretarial audit of the Company for a term of 5 (Five) consecutive years with effect from April 01, 2025 until March 31, 2030, on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, from time to time.

The Reports & Certificates of the Secretarial Auditor issued by M/s Aabid & Co, Company Secretaries, for the FY 2025-26 forms part of the Annual Report.

The Report of the Secretarial Auditor in Form MR-3 & Secretarial Compliance Report for FY 2025-26 forms part of the Annual Report.

The said Secretarial Audit Report & Secretarial Compliance Report does not contain any qualification, reservations, adverse remarks or disclaimer.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company had appointed M/s. L.K.J. and Associates LLP, Chartered Accountants, as internal auditors of the Company to conduct Internal Audit for the financial year 2026-27.

The Company has been receiving the reports on internal controls and systems implemented by the Company at a periodic interval and no lapse have been noticed during the period under review.

REPORT ON CORPORATE GOVERNANCE

The Company strives to undertake best Corporate Governance practices for enhancing and meeting stakeholders’ expectations while continuing to comply with the mandatory provisions of Corporate Governance under the applicable framework of SEBI Listing Regulations.

In compliance with Schedule V of the SEBI Listing Regulations your Company has annexed a detailed report pertaining to the Corporate Governance of the Company in the Annual Report.

Further, a Certificate from M/s Aabid & Co. Company Secretaries of the Company confirming compliance with conditions of Corporate Governance as stipulated in Regulation 34 read with Schedule V to the SEBI Listing Regulations is annexed to the Report on Corporate Governance.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)

During the reporting period, no frauds were reported by Auditors under sub section (12) of section 143 of the Act, and no offence involving fraud was committed against the Company by officers or employees of the Company.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct (‘the code’) for its directors and employees. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the core values of the Company.

Further, the Code of Conduct for Directors and Senior Management is also available on the website of the company at https://www.kjmcfinserv.com/investor-relations/codes-and-policies

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company being registered Non-Banking Finance Company, provisions of Section 186 of Companies Act 2013, except sub-section (1) is not applicable to the Company. However, the details of Loans, Guarantees and Investments made are disclosed in the Notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All transaction entered into by the Company with its related parties, during the financial year 2025-26, were in ordinary course of business and at arm's length basis. The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

Further, the Related Party Transactions undertaken by the Company were in compliance with the provisions set out in the Companies Act, 2013, read with the Rules made there under and relevant provisions of Listing Regulations.

All the transactions with related parties were reviewed and approved by the Audit Committee and were in accordance with the Policy on dealing with and Materiality of Related Party Transactions, formulated by the Company. The Policy is also available on the website of the Company viz; https://kjmcfinserv.com/investor-relations/codes-and-policies.

The transactions with related party which as required to be reported in **Form AOC- 2** pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith and forms part of this report.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT

There are no material changes and commitments affecting the financial position of the Company occurred between the period from end of the financial year to which these financial statements relate and on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Disclosure pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts), Rules 2014:

(A) **Conservation of Energy**

S . No.	**Particulars**		
1	the steps taken or impact on conservation of energy;	Conservation of natural resources continues to be the key focus area of your Company. Energy Efficiency equipment is installed. Optimizing the water consumption, Installation of energy efficient cooling water pump and Installed voltage controllers. Replacement of old motors by energy efficient motors.	
2	the steps taken by the company for utilizing alternate sources of energy;	NA	
3	the capital investment on energy conservation equipment's	NIL	NIL

Technology absorption			
(i)	the efforts made towards technology absorption	Updation of in-house Technology is a continuous process, absorption implemented in our Industry, and Technology developed by R & D department is fully absorbed for development in the existing product and new models as per requirement by our company's R & D.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The Company has been able to successfully indigenize the tools to a large extent which increased the efficiency, better performance and wider product range.	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	NIL	
	(a) the details of technology imported	NA	
	(b) the year of import	NA	
	(c) whether the technology been fully absorbed	NA	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA	
(iv)	the expenditure incurred on Research and Development	NIL	NIL

Foreign exchange earnings and Outgo		***(Rs. in lakhs)***	
		2025-26	**2024-25**
(i)	The Foreign Exchange earned in terms of actual inflows during the year a. Export Sales & Services b. Proceed from closure of Foreign Wholly Owned Subsidiary	0.00 0.00	0.00 0.00
(ii)	The Foreign Exchange outgo during the year in terms of actual outflows	0.00	0.00

RISK MANAGEMENT

The Company has implemented a mechanism for risk assessment and management. It assists for identification of possible risks associated with the business of the Company, assessment of the same at regular intervals and taking appropriate measures. The key categories of risk jotted down while assessment are strategic risks, financial risks, operational risks and such other risk that may potentially affect the working of the Company.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility are not applicable to the Company during the financial year under review, as the Company does not meet any of the prescribed thresholds specified under Section 135(1) of the Companies Act, 2013.

During the financial year under review, the Company did not satisfy any of the aforesaid thresholds prescribed under Section 135(1) of the Companies Act, 2013. Accordingly, the provisions relating to Corporate Social Responsibility were not applicable to the Company for the financial year under review.

Consequently, the Company was not required to constitute a Corporate Social Responsibility Committee, formulate a Corporate Social Responsibility Policy, identify CSR projects or activities, or incur any expenditure towards Corporate Social Responsibility in accordance with the provisions of the Companies Act, 2013.

The Board confirms that the Company shall continue to monitor the applicability of the provisions of Section 135 of the Companies Act, 2013 and shall comply with the applicable statutory requirements as and when they become applicable.

ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board and individual directors including the Independent Directors and Chairperson covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board Culture, execution and performance of specific duties, obligations and governance.

The criteria include evaluation of the Board, its' Committees, Independent Directors / Non-Executive Directors / Executive Directors and the Chairperson of the Company.

Annual evaluation of performance of Non-Independent Directors, the Board as a whole and the Chairperson of the Company was carried out, taking into account the views of Executive Directors and Non-Executive Directors.

The Directors expressed satisfaction with the evaluation process.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2026, the Board of Directors of the Company comprises of 6 (Six) Directors consisting of a Whole-Time Director and 5 (Five) Non-Executive Directors, including 1 (one) Woman Director and 3 (Three) Independent Directors. The constitution of the Board of the Company is in accordance with Section 149 of the Act read with Regulation 17 of SEBI Listing Regulations.

On the basis of the written representations received from the Directors, none of the Directors of the Company were disqualified under Section 164 (2) of the Act to hold their respective offices.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Shraddha Rajnesh Jain (DIN: 00156306), Non-Executive Director of the Company will retire by rotation at the ensuing Annual General Meeting. The Board of Directors on the recommendation of the Nomination and Remuneration Committee and based on the report of performance evaluation, has recommended re-appointment of Mrs. Shraddha Rajnesh Jain (DIN: 00156306) as Director of the Company liable to retire by rotation. Mrs. Shraddha Jain (DIN: 00156306) being eligible has offered herself for re-appointment. A resolution seeking shareholder's approval for her re-appointment along with the required details forms part of the Notice of AGM.

During the year under review, the tenure of Mr. Anil Sampat (DIN: 06735051), Non-Executive, Independent Director ended on July 14, 2025 after completion of his first term. The Board placed on records its appreciation towards Mr. Anil Sampat (DIN: 06735051) for his valuable guidance and services rendered by him during their tenure as an Independent Directors of the Company.

Further, Ms. Khushbu Ashok Bohra ceased to be the Company Secretary and Compliance Officer (KMP) of the Company w.e.f. February 13, 2026 and Mr. Omkar Raghunath Bamne, Associate Member of the Institute of Company Secretaries of India was appointed as the Company Secretary and Compliance Officer (KMP) of the Company w.e.f. February 16, 2026.

Additionally, Mr. Sajjan Kumar Bawri ceased to be the Chief Financial Officer (KMP) of the Company w.e.f. May 22, 2025 and Mr. Kartik Armougam Konar, was appointed as the Chief Financial Officer (KMP) of the of the Company w.e.f. August 08, 2025.

DECLARATION OF INDEPENDENCE

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence prescribed under the Act, and the Listing Regulations. The Independent Directors have confirmed that they have registered their names in the data bank maintained with the Indian Institute of Corporate Affairs.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Director 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 made thereunder.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's business, procedures and practices.

Periodic presentations are made at the Board and Committee meetings on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the Company's business segments are made at the separate meetings of the Independent Directors from time to time.

Further, details of Familiarisation programme is also available on the Company's website at https://www.kjmcfinserv.com/investor-relations/codes-and-policies

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

During the year under review, No significant or material orders were passed by the Regulators or Courts or Tribunals which can have impact the going concern status and the Company's operations in future.

ADEQUACY OF INTERNAL CONTROL

The Company has established and maintained adequate financial controls commensurate with its size, scale and complexity of its operations. The Company has established and maintained policies and procedures required and efficiently conduct its business, safeguard its assets, detect frauds and errors, maintain accuracy and completeness of accounting records in a timely and reliable manner.

During the financial year under review, The Company continues to have periodical internal audits conducted of all its functions and activities to ensure that system and processes are followed across all areas. During the year under review, no material or serious observation has been received from the Auditors of your Company citing inefficiency or inadequacy of such controls.

SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and during the year under review, the Company has complied with all the applicable provisions of the standards.

PARTICULARS OF EMPLOYEES

The information required under Section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

i. **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26;**

Directors	**Ratio to median remuneration**
Non-Executive Directors*	
Mr. Girish Jain	0.42
Mrs. Shraddha Jain	0.32
Mr. Vijay Joshi	0.36
Mr. Shyam Ramsharan Khandelwal	0.44
Mr. Suhas Narayan Sahakari	0.34
Mr. Anil Sampat	0.10
Executive Director	
Mr. Rajnesh Jain	9.09

*Sitting fees paid to all the Non-Executive Directors of the Company.

The median remuneration is calculated based on the salary paid during the financial year to employees on payroll as on March 31, 2026.

ii. **The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, if any, in the financial year;**

Name	**Designation**	**% increase in remuneration in the financial year i.e. 2025-26**
Mr. Girish Jain *	Non-Executive Director & Chairperson	Not applicable
Mr. Vijay Joshi*	Non-Executive Independent Director	Not applicable
Mr. Shyam Khandelwal*	Non-Executive Independent Director	Not applicable
Mr. Suhas Sahakari*	Non-Executive Independent Director	Not applicable
Mrs. Shraddha Jain*	Non-Executive Director	Not applicable
Mr. Rajnesh Jain	Whole-Time Director	Nil
Mr. Sajjan Kumar Bawri (Resigned w.e.f May 22, 2025)	Chief Financial Officer	Not applicable
Mr. Kartik Konar (Appointed w.e.f August 08, 2025)	Chief Financial Officer	Not applicable
Ms. Khushbu Bohra (Resigned w.e.f February 13, 2026)	Company Secretary & Compliance Officer	Not Applicable
Mr. Omkar Raghunath Bamne (Appointed w.e.f February 16, 2026)	Company Secretary & Compliance Officer	Not applicable

*entitled only for sitting fees

iii. **The percentage increase in the median remuneration of employees in the financial year: there was** no increase in the median remuneration of employees.

iv. **The number of permanent employees on the rolls of Company as on March 31, 2026: 6 (Six)**

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

There is no increase in Average percentile in salaries of employees other than managerial Personnel.

vi. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration is as per the remuneration policy of the Company.

There are no employees falling within the purview of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no such details, are required to be given.

PREVENTION OF INSIDER TRADING

The Company has adopted "Internal Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons & Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information" ("Code") as amended from time to time with a view to regulate trading in securities by the Directors, designated persons of the Company including their immediate relatives. The Code requires pre-clearance for dealing in the shares of the Company for consideration more than the threshold limit provided therein and prohibits trading in shares of the Company by the Directors, designated persons including their immediate relatives while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Board is responsible for implementation of the Code. All the Board Members and the designated employees have confirmed compliance with the said Code. The Code has been made available on the Company's website at https://kjmcfinserv.com/investor-relations/codes-and-policies.

WHISTLE BLOWER/VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimization of employees under the mechanism and also provides for direct access by any employee to the Chairperson of the Audit Committee for such matters.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. During the year under review, no person was denied access to the Chairperson of the Audit Committee.

During the financial year, no cases under this mechanism were reported to the Company and/or to any of its subsidiaries/associate. The Whistle Blower Policy has been posted on the website of the Company at https://kjmcfinserv.com/investor-relations/codes-and-policies.

INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Act, read with Investor Education Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('Rules'), underlying Shares pertaining to dividends remained unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company are liable to be transferred to the IEPF.

Shareholders /claimants whose shares, unclaimed dividend, have been transferred to the aforesaid IEPF Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF-5 (available on http://www.iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to providing and maintaining a safe, secure, inclusive and harassment-free workplace for all its employees and ensuring a work environment that upholds the dignity and respect of every individual.

The Company recognizes the importance of preventing sexual harassment at the workplace and is committed to complying with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder.

During the financial year under review, the Company had less than ten employees. Accordingly, in terms of Section 4 of the POSH Act, the Company was not required to constitute an Internal Committee for redressal of complaints of sexual harassment.

Nevertheless, the Company continues to maintain a zero-tolerance approach towards any form of sexual harassment and has taken appropriate measures to promote a safe and respectful work environment. Any complaint of sexual harassment, if received, shall be dealt with in accordance with the provisions of the POSH Act, including by referring the matter to the Local Committee constituted by the District Officer, wherever applicable.

The status of complaints relating to sexual harassment during the financial year is as under:

No of complaints pending resolution as at beginning of Financial year 2025-26	No of complaints received during Financial year 2025-26	No of complaints resolved during Financial year 2025-26	No of complaints pending resolution as at end of Financial year 2025-26
Nil	Nil	Nil	Nil

The Board affirms its continued commitment to ensuring a workplace that is free from discrimination, harassment and intimidation and shall ensure compliance with the applicable provisions of the POSH Act as and when required.

ADHERENCE TO PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961:

The Company confirms its compliance with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. All applicable benefits, including paid maternity leave, nursing breaks, and other entitlements under the Act, are duly extended to eligible women employees. The Company remains committed to fostering a supportive and inclusive workplace in accordance with the statutory requirements and best practices.

MANAGEMENT DISCUSSION AND ANALYSIS

A report on the Management Discussion and Analysis for the financial year under review is annexed and forms part of this report.

The Management Discussion and Analysis Report provides a comprehensive overview of the Company's operational and financial performance during the financial year under review. It covers, inter alia, the industry structure and developments, business performance, opportunities and threats, outlook, risks and concerns, internal control systems and their adequacy, financial performance with respect to operational performance, material developments in human resources, and other significant factors affecting the Company's business and operations.

Pursuant to Regulation 34(2) (e) read with **Schedule V (Part B)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms an integral part of this Board's Report and is annexed herewith.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING IS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 ("IBC") DURING THE YEAR ALONG WITH ITS STATUS AS AT THE END OF FINANCIAL YEAR

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, during the year along with their status as at the end of the financial year is not applicable.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company has not entered into one-time settlement for any loan or credit facilities from any Bank or Financial Institutions been made during the period under review.

MAINTENANCE OF COST RECORDS AND COST AUDIT

During the year under review, provisions of Rule 8(5)(ix) of the Companies (Accounts) Rules, 2014 read with Section 148(1) and rule 3 and 4 of the Companies (Cost Records and Audit) Rules, 2014, were not applicable on the Company.

OTHER DISCLOSURES

The Board of Directors confirm that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the financial year 2025-26:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise;
2. Issue of sweat equity shares to its directors or employees;
3. Non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
4. Revision of financial statements and Board's Report of the Company pertaining to previous financial years, during the year under review.

ACKNOWLEDGMENT

Your directors would like to express their gratitude to the shareholders for reposing unstinted trust and confidence in the management of the Company and will also like to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance extended by our bankers, customers, Government & Non-Government Agencies & various other stakeholders.

Your directors also place on record their appreciation of the vital contribution made by employees at all levels and their unstinted support, hard work, solidarity, cooperation and stellar performance during the year under review.

For and on behalf of the Board of Directors
For KJMC Financial Services Limited

Rajnesh Jain	**Girish Jain**
Whole-Time Director	**Chairman**
DIN : 00151988	**DIN: 00151673**

Place: Mumbai
Date: August 05, 2026

Form No AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": SUBSIDIARY

(Rs. in 000)

Sr. No.	Particulars	Details
1.	**Name of the subsidiary**	**KJMC Trading & Agency Limited**
2.	**The date since when subsidiary was acquired**	07-09-2015
3.	**Reporting period for the subsidiary concerned, if different from the holding company's reporting period**	Same as per holding Company's reporting period (i.e. 1st April to 31st March)
4.	**Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.**	INR
5.	**Share capital**	1000
6.	**Reserves & surplus**	(1235)
7.	**Total assets**	1,63,379
8.	**Total Liabilities**	34
9.	**Investments**	1,63,376
10.	**Turnover**	Nil
11.	**Profit before taxation**	854
12.	**Provision for taxation**	Nil
13.	**Profit after taxation before Other Comprehensive Income**	854
14.	**Other comprehensive income**	(1,74,084)
15.	**Proposed Dividend**	**Nil**
16.	**% of shareholding**	**100%**

1. Names of subsidiaries which are yet to commence operations: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors
KJMC Financial Services Limited

Rajnesh Jain	**Girish Jain**	**Omkar Bamne**
Whole-Time Director	**Chairman**	**Company Secretary**
DIN: 00151988	**DIN: 00151673**	

Place: Mumbai
Date: August 05, 2026

PART "B": ASSOCIATES

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

(Rs. In 000)

Sr No.	Particulars	Details
1.	**Name of Associate**	**KJMC Platinum Builders Private Limited**
2.	Latest audited Balance Sheet Date	31-03-2026
3.	Date on which the Associate was associated or acquired	13-03-2013
4.	Shares of Associate held by the company on the year end	79,800
5.	Amount of Investment in Associates	12,635
6.	Extend of Holding (%)	34.04%
7.	Description of how there is significant influence	The Company's shareholding in the said Company is more than 20% of Equity Shares, however there is no significant influence over the said associate company.
8.	Reason why the associate/joint venture is not consolidated	NA
9.	Net worth attributable to shareholding as per latest audited Balance Sheet	15,777
10.	Profit/Loss for the year	(489)
i.	Considered in Consolidation	(166)
ii.	Not Considered in Consolidation	(323)

1. Names of associates or joint ventures which are yet to commence operations: None
2. Names of associates or joint ventures which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors
KJMC Financial Services Limited

Rajnesh Jain
Whole-Time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Omkar Bamne
Company Secretary

Place: Mumbai
Date: August 05, 2026

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

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Mr. Rajnesh Jain, Whole Time Director	Payment of remuneration	36 months	The amount will not be more than Rs. 1,20,00,000/- p.a.	05.08.2026	-

For and on behalf of the Board of Directors
KJMC Financial Services Limited

Rajnesh Jain
Whole-Time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Omkar Bamne
Company Secretary

Place: Mumbai
Date: August 05, 2026

MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI), prudential norms issued by Reserve Bank of India, Ind AS i.e. Indian Accounting Standards prescribed by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner and reasonably present our state of affairs, profit / loss and cash flows for the year.

Global Economic Performance

The global economy demonstrated resilience during 2025, expanding by an estimated 3.3%, supported by steady domestic demand, resilient labour markets and easing financial conditions across several economies. However, according to the International Monetary Fund (IMF) World Economic Outlook – April 2026, the global growth outlook has moderated, with world GDP projected to expand by 3.1% in 2026, before improving marginally to 3.2% in 2027. The moderation reflects the adverse impact of geopolitical conflicts, elevated trade uncertainty, tighter financial conditions and higher commodity prices, particularly following renewed tensions in the Middle East.

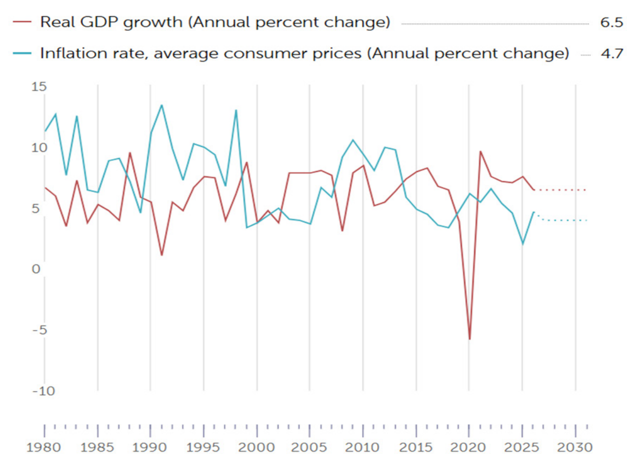
Inflation, while substantially lower than the peaks witnessed in recent years, is expected to experience a temporary increase during 2026 owing to higher energy and commodity prices before resuming its downward trajectory in 2027. Emerging market and developing economies are expected to continue outperforming advanced economies in terms of growth, although they remain more vulnerable to inflationary pressures, geopolitical risks and external financing conditions. The IMF highlights that prolonged geopolitical conflicts, increasing trade fragmentation, elevated public debt and financial market volatility continue to pose downside risks to the global economic outlook, while productivity gains from technological advancements and structural reforms could provide support to medium-term growth.

The Indian Economy

The Indian economy continued to demonstrate resilience amid a challenging global macroeconomic environment, supported by robust domestic demand, sustained public capital expenditure and improving private investment. According to the Economic Survey 2025–26, India's real GDP is estimated to have grown by 7.4% in FY 2025–26, compared with 6.5% in FY 2024–25, making it one of the fastest-growing major economies globally. The Survey projects real GDP growth in the range of 6.8%–7.2% for FY 2026–27, underpinned by healthy household consumption, strengthening corporate and banking sector balance sheets, resilient investment activity and continued infrastructure development. Private Final Consumption Expenditure accounted for 61.5% of GDP, the highest level since 2011–12, reflecting the strength of domestic demand. The Survey also estimates India's medium-term growth potential at around 7%, supported by structural reforms and sound macroeconomic fundamentals.

The International Monetary Fund (IMF) also continues to identify India as one of the world's fastest-growing major economies, projecting real GDP growth of approximately 6.4% in 2026, significantly above the global average. India's growth outlook continues to be supported by favourable demographics, digital transformation, manufacturing initiatives, infrastructure investments and policy reforms. Nevertheless, external risks including geopolitical tensions, global trade fragmentation, volatility in crude oil prices and uncertain external demand remain key factors that could influence the economic outlook. Overall, India's strong domestic demand, improving investment cycle and prudent macroeconomic management position the economy favourably for sustainable long-term growth

Over the past three fiscals (Fiscals 2022 to 2024), the Indian economy has outperformed its global counterparts by witnessing a faster growth. In the IMF's April 2025 update, it raised the GDP growth forecast for India highlighting India's improved prospect for private consumption particularly in rural areas. Going forward as well, IMF projects that Indian economy will remain strong and would continue to be one of the fastest growing economies.



NBFC Sector

The RBI observed that NBFCs continue to maintain sound financial health with adequate capital buffers, healthy profitability and improving asset quality. While the Non-Banking Stability Indicator (NBSI) recorded a moderate increase due to some softening in profitability and liquidity indicators, the overall risk level remained below its long-term average, indicating that systemic risks remain contained. Stress tests conducted by the RBI also indicate that although asset quality could soften under adverse macroeconomic scenarios, the sector is expected to remain resilient, supported by strong capitalisation and prudent risk management practices.

Looking ahead, the long-term outlook for the NBFC sector remains favourable, driven by sustained domestic consumption, increasing credit penetration, digital financial infrastructure and rising financing requirements across retail, MSME and infrastructure segments. The RBI's Scale-Based Regulation (SBR) framework, strengthened governance standards and enhanced supervisory oversight are expected to further reinforce the resilience of the sector. Nevertheless, funding costs, evolving regulatory requirements, asset quality trends and global macroeconomic uncertainties remain key factors that warrant continued monitoring.

NBFC – Key Financial Parameters

(Source: RBI - Financial Stability Report June 2026)

BUSINESS REVIEW

Your Company is a NBFC registered with the RBI to carry out NBFC activities under Section 45(IA) of the Reserve Bank of India Act, 1934 and it is engaged primarily in the business of investing/trading in securities and advancing need-based loans. The Company is also involved in providing fund based financial services and funding solutions to the Indian Corporate, institutions, MSME's, Individuals, etc.

FINANCIAL REVIEW

On standalone basis, your Company earned the gross income of Rs. 632.93 lakhs as against Rs. 522.41 lakhs in the previous year. The total expenditure during the year under review was Rs398.41 lakhs as against Rs. 402.62 lakhs in the previous year. The Net Profit after tax before OCI was Rs. 162.96 lakhs as against Rs. 81.23 lakhs in the previous year.

On consolidated basis, your Company earned the gross income of Rs 688.19 lakhs as against Rs 536.78 lakhs in the previous year. The total expenditure during the year under review was Rs 438.10 lakhs as against Rs 405.47 lakhs in the previous year. The Net Profit after tax before OCI was Rs 170.85 lakhs as against Rs 84.85 lakhs in the previous year.

KEY FINANCIAL RATIOS

Sr. No.	Ratio	31.03.2026	31.03.2025	31.03.2024	Key Ratio Analysis
1	Debtors Turnover Ratio	-	-	-	
2	Inventory Turnover Ratio	-	-	-	
3	Interest Coverage Ratio	2.87	2.42	3.01	On a standalone basis, the Interest Coverage Ratio is 2.87 in FY 2026, indicating a stable ability to meet interest obligations, higher than 2.42 in FY 2025.
4	Current Ratio	2.96	14.96	29.23	On a standalone basis, the Current Ratio is 2.96 in FY 2026, reflecting a lower but still adequate liquidity position, compared with 14.96 in FY 2025
5	Debit Equity Ratio	0.16	0.03	0.06	On a standalone basis, the Debt-Equity Ratio of 0.16 in FY 2026 remains at a comfortable level, though higher than 0.03 in FY 2025 on account of increased borrowings.
6	Operating profit Margin	0.61	0.41	0.44	On a standalone basis, the Operating Profit Margin is 0.61 in FY 2026, improving significantly and remaining healthy compared with 0.41 in FY 2025.
7	Net Profit Margin	0.27	0.17	0.20	On a standalone basis, the Net Profit Margin stands at 0.27 in FY 2026, maintaining and improving profitability compared with 0.17 in FY 2025.

Risks and Challenges

Despite maintaining strong financial fundamentals, the Indian NBFC sector continues to face several structural and macroeconomic challenges. Elevated global uncertainty, geopolitical tensions, volatility in crude oil prices and fluctuations in global financial markets could impact funding conditions, investor sentiment and credit demand. Given the sector's reliance on market borrowings and bank funding, any tightening of domestic or global liquidity conditions may increase the cost of funds and exert pressure on net interest margins.

Asset quality remains an important area of focus as rapid growth in retail, MSME and unsecured lending may expose NBFCs to higher credit risk during periods of economic slowdown. The Reserve Bank of India (RBI), in its Financial Stability Report – June 2026, observed a moderate increase in the overall risk profile of the NBFC sector due to some softening in profitability and liquidity indicators, while noting that systemic risks remain below their long-term average. The RBI's stress tests also indicate that adverse macroeconomic scenarios could lead to higher stressed assets and lower capital buffers, highlighting the need for prudent underwriting standards, effective risk management and adequate capital planning.

The sector is also navigating an evolving regulatory landscape under the RBI's Scale-Based Regulation (SBR) framework, which places greater emphasis on governance, capital adequacy, risk management and compliance. At the same time, increasing digitalisation has heightened exposure to cybersecurity threats, data privacy concerns and technology-related operational risks. In addition, rising interconnectedness between banks and NBFCs, coupled with growing household leverage in certain retail lending segments, requires continued vigilance to preserve financial stability. Nevertheless, strong capitalisation, improving asset quality and enhanced regulatory oversight position the sector well to address these challenges over the medium term.

OPPORTUNITIES AND THREATS

Opportunities

India's NBFC sector is well positioned to capitalise on the country's strong macroeconomic fundamentals, favourable demographics and expanding credit ecosystem. With India projected to remain one of the fastest-growing major economies, rising disposable incomes, increasing urbanisation and growing consumer aspirations are expected to drive sustained demand for retail credit, vehicle finance, affordable housing finance and consumer lending. At the same time, the formalisation of the economy and the rapid expansion of the Micro, Small and Medium Enterprises (MSME) sector are creating significant opportunities for NBFCs to bridge the credit gap by serving customer segments that often have limited access to traditional banking channels.

The continued advancement of India's digital public infrastructure—including Aadhaar, Unified Payments Interface (UPI), Account Aggregator framework, DigiLocker and e-KYC—has transformed the lending landscape by enabling faster customer onboarding, efficient credit appraisal and seamless loan disbursement. The increasing adoption of data analytics, artificial intelligence and digital lending platforms is enhancing operational efficiency, improving customer experience and supporting better credit risk assessment. In addition, government initiatives aimed at promoting financial inclusion, infrastructure development, affordable housing and MSME growth are expected to generate long-term demand for credit, providing NBFCs with opportunities to diversify their lending portfolios and strengthen their market presence.

Furthermore, the Reserve Bank of India's Scale-Based Regulation (SBR) framework is fostering a stronger and more resilient NBFC ecosystem through enhanced governance, improved risk management practices and higher prudential standards. As the sector continues to mature, well-capitalised and professionally managed NBFCs are expected to benefit from increased investor confidence, improved access to funding and greater opportunities for strategic partnerships with banks, fintech companies and digital ecosystem participants.

5) Infrastructure and Green Finance

Infrastructure and green finance are emerging as key focus areas in India's financial sector. With the government's push for large-scale infrastructure development and a transition to clean energy, there is growing demand for long-term, sustainable financing. Financial institutions are increasingly supporting projects in renewable energy, transportation, and urban development through green bonds and ESG-linked investments. This shift not only supports economic growth but also aligns India's financial system with global sustainability goal.

Threats

Despite the favourable long-term outlook, the NBFC sector continues to face a number of macroeconomic, regulatory and operational challenges. Global geopolitical tensions, trade disruptions, inflationary pressures and volatility in commodity prices may adversely affect economic activity, borrower repayment capacity and overall credit demand. Changes in domestic and global interest rate cycles could increase borrowing costs for NBFCs, leading to pressure on net interest margins and profitability. Given the sector's dependence on diversified funding sources, including bank borrowings and capital markets, any tightening in liquidity conditions may also impact funding availability and refinancing costs.

Asset quality remains a key area of focus, particularly in unsecured retail lending, MSME financing and other higher-risk borrower segments. While the overall financial health of the sector remains strong, any slowdown in economic growth or weakening in household income could result in higher delinquencies and credit losses. In its Financial Stability Report – June 2026, the Reserve Bank of India observed a moderate increase in the overall risk profile of the NBFC sector due to some softening in profitability and liquidity indicators, while noting that systemic risks continue to remain below their long-term average.

The sector is also operating in an increasingly dynamic regulatory environment. The implementation of the RBI's Scale-Based Regulation framework, strengthened governance norms, enhanced disclosure requirements and risk-based supervisory practices, while contributing to long-term financial stability, are expected to increase compliance obligations and operational costs. Moreover, the rapid digitalisation of financial services has heightened exposure to cybersecurity threats, digital fraud, data privacy concerns and technology-related operational risks. Intensifying competition from banks, fintech companies and digital-first lending platforms may further exert pressure on pricing, customer acquisition and product innovation. Accordingly, maintaining prudent underwriting standards, robust liquidity management, strong governance practices and continuous investment in technology and cybersecurity will remain critical for ensuring sustainable growth and long-term resilience.

ADEQUACY OF INTERNAL CONTROLS

Your Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transaction are authorised, recorded and reported correctly. The Company has an extensive system of internal control which ensures optimal utilisation and protection of resources, its security, accurate reporting of financial transactions and compliances of applicable laws and regulations as also internal policies and procedures. Your Company has in place, an adequate internal control and internal audit system managed by qualified and experienced people. Main objective of the system is to safeguard the Company's assets against loss through unauthorised use and pilferage, to ensure that all transactions are authorised, recorded and reported correctly and timely, to ensure various compliances under statutory regulations and corporate policies are made on time and to figure out the weaknesses persisting in the system and suggest remedial measure for the same. The Company has continued its efforts to align all its processes and controls with best practices in these areas. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-26.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Your Company continues to lay great stress on its most valuable resource - people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the rapidly growing customer base of your Company. It is our endeavour to create

an environment where people can use all of their capabilities in support of the business. Therefore, your Company encourages its employees to balance their work and personal responsibilities. The Company is actively working on developing a culture driven by the collective spirit of experience and companywide ownership. Assignment, empowerment and accountability will be the cornerstone of the people-led processes.

BUSINESS OUTLOOK

INVESTMENTS AND TRADING

KJMC Financial Services Limited is expanding its investment activities in listed and unlisted equity, bonds, REITs, etc., both directly and through Portfolio Management Services (PMS) and Alternative Investment Fund (AIF) schemes, in addition to trading in indices.

Apart from investment and trading activities, KJMC Financial Services Limited has also other business opportunities like:

1. KJMC Financial Services Limited can enter into loan transaction through which the transferor transfers all or part of its economic interest in loan exposure to the Company (transferee) without the actual transfer of loan or contract wherein the Company (transferee) provides the fund to the transferor to the extent of economic interest.
2. Loan against Shares/ Mutual Fund Units: The Company can give loans against pledge of shares, mutual fund units, etc.
3. MSME Loans: KJMC Financial Services Limited can offer Loans against Property to SMEs, MSMEs against mortgage of their residential and commercial properties. This product will help clients address funding requirements for both personal and business needs. Clients leverage the economic worth of their property without giving away ownership.
4. Need-based Working Capital Loans: The company is offering need-based working capital loans to the MSMEs / Proprietorships / Individuals for meeting short-term bridge finance, either unsecured / secured by shares, personal guarantees etc.

TALENT MANAGEMENT:

We believe that investing in our employees is critical to our long-term success and we will continue to prioritize talent management in years to come focusing on creating a highly engaged and motivated employee base.

We aim at improving the recruitment process, enhancing the boarding experience, investing in training and development as well as creating career development plans or succession plan higher growth.

At KJMC, we promote an atmosphere of inclusion, by encouraging the next level of employees to take higher responsibilities. Managers along with Human Resources formulate a customized grooming and orientation of high potentials, by carefully planning their work experiences. Their skills and capabilities are developed through further training and mentoring.

CLIENT ASSET SAFEGUARDING:

Transparency: Maintaining transparency with clients about potential risks and the steps being taken to mitigate risk factors which enhances trust and confidence.

CAUTIONARY STATEMENT

Management discussion and analysis report contains statements which are forward looking based on assumptions. Actual results may differ from those expressed or implied due to risk and uncertainties which have been detailed in this report. Several factors as listed in this report could make significant difference to the Company's operations. Investors, therefore,

are requested to make their own independent judgments and seek professional advice before taking any investment decisions.

Sources:

1. International Monetary Fund (IMF) (World Economic Outlook – April 2026)
2. RBI - Financial Stability Report June 2026
3. Public Sources

REPORT ON CORPORATE GOVERNANCE

For the financial year ended March 31, 2026

Pursuant to Regulation 34(3) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company submits the report on the Corporate Governance:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

We, at KJMC Financial Services Limited ("the Company"), strongly believe in the practice of conducting the business activities in an ethical manner that ensures high level of accountability and trust for all our stakeholders. For us, Corporate Governance is a reflection of principles entrenched in our values and policies and also embedded in our day-to-day business practices, leading to value driven growth. We have adopted the best governance practices and disclosure standards leading to enhanced shareholders' value while protecting the interests of all the stakeholders.

Our values reflect our continued commitment to ethical business practices across our operations. The timely disclosures, transparent accountability policies and independent Board go a long way in maintaining good corporate governance, preserving shareholders' trust and maximizing long term corporate value. Our actions are governed by our values and principles, viz., integrity, teamwork, client focus, innovation, implementation, performance and partnership, which is reinforced at all levels across the KJMC financial group.

We conduct our business in accordance with prevailing statutes and regulations, with due focus on transparent and fair practices, efficiency, and corporate governance principles. We also constantly strive to adopt emerging best practices. It is our constant endeavour to provide the stakeholders' an oversight for strategy implementation, risk management and fulfilment of stated goals and objectives and provide them relevant, sufficient and reliable information on a timely and regular basis to enable them to participate in corporate governance process.

The Company continuously strives at improving and adhering to the good governance practice as stipulated in various legislations viz., Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "Listing Regulations"), the Companies Act, 2013 (hereinafter referred to as "the Act") and all other applicable rules and regulations.

A report on Corporate Governance as prescribed under the Listing Regulations is given below:

2. BOARD OF DIRECTORS

The Directors on the Board of the Company possess varied skills and expertise, have diverse background and possess requisite qualifications and experience which enables them to discharge their responsibilities, provide effective leadership and independent views to the management. The Directors of the Company helps the Company in adhering to high standards of corporate governance practices.

Further, the information in terms of Para C (2) (h) (ii) of Schedule V of the SEBI Listing Regulations is mentioned below:

Sr. No	Name of Directors	Skills / competencies / experience possessed
1	Mr. Rajnesh Jain	Mr. Rajnesh Jain is a Fellow member of the Institute of Chartered Accountants, having experience in Corporate Finance, Financial Services, Merchant Banking, Capital Market and fund-based activities including investments, fund based and non-fund based working capital facilities and trade finance. He is also one of the promoters of the Company and associated with the Company for more than two decades.
2	Mr. Girish Jain	Mr. Girish Jain is a B.E. in Electronics and PGDBM in Finance. He is responsible for setting up and running the Investment Banking, Broking, Research and Distribution Business of the Group Company. He was the past Chairman of the Association of Merchant Bankers of India (AMBI) and an Ex-member of SEBI committee of primary market advisory committee.
3	Mr. Suhas Sahakari	Mr. Suhas Sahakari is a Graduate in Commerce and Certified Associate of Indian Institute of Bankers (CAIIB) having vast experience of more than 3 decades in the Banking Sector.
4	Mr. Shyam Khandelwal	Mr. Shyam Khandelwal is a Commerce Graduate and Fellow Member of the Institute of Chartered Accountants of India. He is a Proprietor of M/s. S. R. Khandelwal & Co Chartered Accountants since 1988 having an experience of more than three decades in the fields of Finance and Accountancy.
5	Mrs. Shraddha Jain	Mrs. Shraddha Jain is a Bachelor of Arts (B.A). She is having vast experience in holding management positions in the stream of Human Resources and Administration, NBFC etc.
6	Mr. Anil Sampat*	Mr Anil Sampat is fellow member of the Institute of Chartered Accountants of India started his practising in audit, taxation and finance in the year 1979. He has devoted last 50 years in Banking related activities and developed expertise in Banking, Finance, Mutual Funds, BIFR matters and Corporate Debt Restructuring activities etc. He was an Independent Trustee of Bank of Baroda Mutual Fund for about 10 years since its inception. He was also a member of Expert Committee of Indian Merchant Chamber on Banking, Finance and Capital Market for about Six Years and a member of Expert Committee on Banking and Finance of ASSOCHAM for a period of three years.
7	Mr. Vijay Joshi	Mr. Vijay Joshi is the Fellow Member of the Institute of Company Secretary with over 30 years of rich and varied professional experience in the areas of Secretarial, Legal and Corporate Finance.

* Mr. Anil Sampat ceased to hold office as a Non-Executive Independent Director of the Company with effect from July 14, 2025, upon completion of his first consecutive term of five (5) years as. The Board of Directors places on record its sincere appreciation for the valuable guidance, support, and significant contributions made by Mr. Sampat during his tenure and wishes him success in his future endeavours.

(a) Board Composition & Meetings:

The composition of the Board complies with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI LODR Regulations, 2015**'). As on March 31, 2026, the Board consists of 6 (Six) Directors consisting of a Whole-Time Director and 5 (Five) Non-Executive Directors, including 1 (one) woman director and 3 (three) Independent Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

None of the Directors on the Board holds directorships in more than twenty (20) Indian Companies including ten public limited companies of which not more than seven (7) listed companies. Further, none of the Directors on the Board is a member of more than ten (10) Committees and Chairperson of more than five (5) Committees across all public companies in which he/she is a director. None of the Independent Directors of the Company serve as Independent Directors in more than seven (7) listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026, have been made by the Directors.

The Chairperson of the Company was a Promoter & Non-Executive Director. The Independent Directors have confirmed to the Board that they meet the criteria of Independence as specified under Section 149(6) of the Act and that they qualify to be Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. They have further confirmed to the Board that they meet the required criteria for being appointed as the independent directors, as outlined under Regulation 16(1) (b) of the Listing Regulations.

Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs. The Company has issued formal letters of appointment to the Independent Directors. The familiarisation programme for Independent Directors in terms of provisions of Listing Regulations is uploaded on the website of the Company viz; https://kjmcfinserv.com/investor-relations/codes-and policies. Further, in the opinion of the Board, all the Independent Directors of the Company fulfils the conditions specified in the Listing Regulations and are independent of the management of the Company. During this financial year, there was no instance of resignation by an Independent Director before the expiry of their tenure.

The Board meetings are held at regular intervals to consider, discuss and approve inter alia, the unaudited and audited standalone and consolidated financial results of the Company, strategy and policy, risk management, competitive scenario, etc.

During the financial year under review, the Board met 4 (Four) times i.e. May 28, 2025, August 08, 2025, November 11, 2025 and February 13, 2026. The required quorum was present at all the meetings.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of directorships and committee chairmanships /memberships held by them in other public companies as on March 31, 2026 are given herein below.

Name of the Director	Category	Relationship with each other	Directorships held in other listed entities	Number of Board meetings during the year 2025-26		Whether attended last AGM held on September 25, 2025	Number of directorships in other Public Companies	Number of committee positions held in other public companies*		No. of shares held in the Company along with % to the paid up share capital of the Company***
				Held	Attended			Chairperson	Member	
Mr. Girish Jain DIN:00151673	Promoter & Non- Executive Director (Chairperson)	Son of Late Shri. Inderchand Jain, Brother of Mr. Rajnesh Jain and Brother in law Mrs. Shraddha Jain	Whole-Time Director of KJMC Corporate Advisors (India) Limited	4	4	Yes	4	1	2	6, 05,168 (12.65%)
Mr. Rajnesh Jain DIN:00151988	Promoter & Executive Director	Son of Late Shri. Inderchand Jain, Brother of Mr. Girish Jain and Husband of Mrs. Shraddha Jain	Non-Executive - Non Independent Director of KJMC Corporate Advisors (India) Limited	4	4	Yes	4	1	2	6, 05,168 (12.65%)
Mr. Shyam Ramsharan Khandelwal DIN: 05147157	Independent Director	**	Non-Executive - Independent Director of KJMC Corporate Advisors (India) Limited West Leisure Resorts Limited and Winmore Leasing and Holdings Limited	4	4	Yes	3	3	-	-
Mrs. Shraddha Jain DIN:00156306	Non-Executive Director	Wife of Mr. Rajnesh Jain	Non-Executive - Non Independent Director of KJMC Corporate Advisors (India) Limited	4	4	Yes	1	-	-	-

Name of the Director	Category	Relationship with each other	Directorships held in other listed entities	Number of Board meetings during the year 2025-26		Whether attended last AGM held on September 25, 2025	Number of directorships in other Public Companies	Number of committee positions held in other public companies*		No. of shares held in the Company along with % to the paid up share capital of the Company***
				Held	Attended			Chairperson	Member	
#Mr. Anil Sampat DIN: 06735051	Independent Director	**	Non-Executive - Independent Director of KJMC Corporate Advisors (India) Limited	4	1	No	1	-	2	5500 (0.11%)
Mr. Vijay Joshi DIN: 00151550	Independent Director	**	Non-Executive - Independent Director of KJMC Corporate Advisors (India) Limited	4	4	Yes	1	-	1	-
Mr. Suhas Sahakari DIN: 08168414	Independent Director	**	-	4	3	Yes	2	2	1	-

Notes:

* Position in Audit Committee and Stakeholders Relationship Committee only considered (excluding Private Limited Company, Foreign Company and Section 8 Company) as provided in Regulation 26(1) of Listing Regulations.

** No inter-se relationship with any of the Directors of the Company.

*** As per the declarations made to the Company by the Directors as to the shares held in their own name or held jointly as the first holder or held on beneficial basis as the first holder.

Mr. Anil Sampat ceased to hold office as a Non-Executive Independent Director of the Company with effect from July 14, 2025, upon completion of his first consecutive term of five (5) years. The Board of Directors places on record its sincere appreciation for the valuable guidance, support, and significant contributions made by Mr. Anil Sampat during his tenure and wishes him success in his future endeavours.

(b) Board Procedures:

The Agenda for the meetings is circulated well in advance to the Board of Directors. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is also kept informed of major events/items and approvals taken wherever necessary. At the Board meetings, the Board is apprised of the overall performance of the Company.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees.

The day-to-day management of the Company is entrusted with the Executive Director and the Senior Management Personnel of the Company who function under the overall supervision, director and control of the Board of Directors. Actions taken/ status reports on decisions of the previous meeting(s) are placed at the next meeting(s) for information and further recommended actions, if any.

(c) Re-appointment of Directors

Detailed profile(s) of Directors seeking appointment / re-appointment are furnished in the Notice convening the Annual General Meeting (AGM).

(d) Skills/expertise/competencies identified by the Board of Directors (as on 31st March 2026)

Sr. No	Name of Director	Finance, Accountants & Risk Managements	Business & Senior Management	Leadership & Governance	Legal Regulatory Matters
1.	Mr. Girish Jain	✓	✓	✓	✓
2.	Mr. Rajnesh Jain	✓	✓	✓	✓
3.	Mrs. Shraddha Jain	✓	✓	-	-
4.	Mr. Shyam Khandelwal	✓	✓	✓	✓
5.	Mr. Suhas Sahakari **(Up to 09.08.2026)**	✓	✓	✓	✓
6.	Mr. Ramesh chandra Jain **(w.e..f 10.08.2026)**	✓	✓	✓	✓
7.	Mr. Vijay Joshi	✓	✓	✓	✓

3. AUDIT COMMITTEE

The Committee composition and terms of reference in compliance with the provision of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Members of the Audit Committee possess requisite qualifications and expertise as per the provisions of the SEBI Listing Regulations.

(a) Terms of Reference:

a) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   i. matters required to be included in the director's 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;

   ii. changes, if any, in accounting policies and practices and reasons for the same;

   iii. major accounting entries involving estimates based on the exercise of judgment by management;

   iv. significant adjustments made in the financial statements arising out of audit findings;

   v. compliance with listing and other legal requirements relating to financial statements;

   vi. disclosure of any related party transactions;

   vii. modified opinion(s) in the draft audit report;

e) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

f) 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 offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a [public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;

g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

h) approval or any subsequent modification of transactions of the listed entity with related parties;

i) scrutiny of inter-corporate loans and investments;

j) valuation of undertakings or assets of the listed entity, wherever it is necessary;

k) evaluation of internal financial controls and risk management systems;

l) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

m) 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;

n) discussion with internal auditors of any significant findings and follow up there on;

o) 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;

p) 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;

q) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

r) to review the functioning of the whistle blower mechanism;

s) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

t) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

u) reviewing the utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision.;

v) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

(aa) The Audit Committee shall mandatorily review the following information:

   (i) Management discussion and analysis of financial condition and result of operations;

   (ii) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

   (iii) Management letters/letters of internal control weaknesses issued by the statutory auditors;

   (iv) Internal audit reports relating to internal control weaknesses;

(v) The appointment, removal and terms of remuneration of the chief internal auditor; and

(vi) Statement of deviations:

i.statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and

ii.annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

(b) Composition & Meetings:

The Committee met Four (4) times during the year under review i.e. May 28, 2025, August 08, 2025, November 11, 2025, and February 13, 2026. The necessary quorum was present for all the meetings.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of Chairman / Member	Category	No. of meetings during the financial year 2025-26	
		Held	Attended
Mr. Shyam Khandelwal	Chairman (Independent Director)	4	4
Mr. Suhas Sahakari	Member (Independent Director)	4	3
Mr. Anil Sampat*	Member (Independent Director)	4	1
Mr. Girish Jain	Member (Non-Executive Director)	4	3
Mr. Vijay Joshi**	Member (Independent Director)	4	2

*Mr. Anil Sampat ceased to hold office as a Non-Executive Independent Director of the Company with effect from July 14, 2025, upon completion of his first consecutive term of five (5) years. The Board of Directors places on record its sincere appreciation for the valuable guidance, support, and significant contributions made by Mr. Anil Sampat during his tenure and wishes him success in his future endeavours.

**Mr. Vijay Joshi was appointed as a Member of the Committee at the Board Meeting held on August 08, 2025 in place of Mr. Anil Sampat respectively.

All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors at its meetings. The Company Secretary acts as the Secretary to the audit committee. The last Annual General Meeting (AGM) of the Company was attended by Mr. Shyam Khandelwal, Chairman of the Audit Committee.

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI Listing Regulations

a) Terms of Reference:

a) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

I.For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

i. use the services of an external agencies, if required;

ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and

iii. consider the time commitments of the candidates; formulation of criteria for evaluation of performance of independent directors and the board of directors;

b) formulation of criteria for evaluation of performance of independent directors and board of directors;

c) devising a policy on diversity of board of directors;

d) identifying 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.

e) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

f) recommend to the board, all remuneration, in whatever form, payable to senior management.

b) Composition & Meetings:

The Committee met Two (2) times during the year under review i.e. August 08, 2025, and February 13, 2026. The necessary quorum was present at the said meetings.

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

Name of Member	Category	No. of meetings during the financial year 2025-26	
		Held	Attended
Mr. Suhas Sahakari	Chairman (Independent Director)	2	2
Mr. Shyam Khandelwal	Member (Independent Director)	2	2
Mr. Girish Jain	Member (Non-Executive Director)	2	2

c) Remuneration Policy:

The Nomination and Remuneration Committee is fully empowered to determine/ approve and revise from time to time, subject to necessary approvals, the remuneration of managerial personnel including Managing Director/ Whole Time Director after taking into account the financial position of the Company, trends in the industry, qualifications, experience, past performance and past remuneration, etc.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements of Key Performance Indicators (KPI) periodically. The remuneration policy is in consonance with the existing industry practice.

Independent and Non-Executive Directors entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by them, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Nomination and Remuneration Committee recommends the remuneration for the Whole Time Directors, on the recommendation by the Board, approval of Shareholders is obtained.

Further, remuneration of the Senior Management and Key Managerial Personnel are also recommended by the Nomination and Remuneration and Committee and approve by the Board.

The last Annual General Meeting (AGM) of the Company was attended by Mr. Suhas Sahakari, Chairperson of the Nomination and Remuneration Committee.

d) Performance Evaluation of Board of Directors

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate meeting held on February 13, 2026.

e) The details and criteria for making payments to Non-Executive Directors of the Company are as under:

The Non-Executive Independent Directors are paid remuneration in form of sitting fees for attending the Board and Committee meetings.

The details of sitting fees for attending Board, Audit Committee, Independent Directors and Nomination & Remuneration Committee Meetings paid to Non-Executive Directors are as under:

(Amount in Rs.)

Name of Director	Sitting Fees			
	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Independent Directors Meeting
Mr. Shyam Khandelwal	16,000	4,000	2,000	-
Mr. Suhas Sahakari	12,000	3,000	2,000	-
Mr. Anil Sampat *	4,000	1,000	-	-
Mr. Vijay Joshi	16,000	2,000	-	-
Mr. Girish Jain	16,000	3,000	2,000	-
Mrs. Shraddha Jain	16,000	-	-	-

None of the non-executive directors had any pecuniary relationship with the Company apart from the receipt of sitting fees for attending the Board and Committee Meetings wherever they are members.

f) Details of remuneration paid to the Executive Director for the year ended March 31, 2026:

(Rs. in 000)

Name of Executive Director	Salary Basic and allowances	Benefits Perquisites	Others	Total	Service contract / Notice period
Mr. Rajnesh Jain	2,400	1,524	-	**3,924**	Was re-appointed for a further period of three years w.e.f. 11th August, 2023 up to 10th August, 2026

g) Details of equity shares of the Company held by the Non-executive Directors / executive director as on March 31, 2026 are given below:

Name	Number of Equity Shares
Mr. Rajnesh Jain	6,05,168
Mr. Girish Jain	6,05,168
Mr. Suhas Sahakari	0
Mr. Shyam Khandelwal	0
Mr. Vijay Joshi	0

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in accordance with the Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

(a) Terms of Reference:

a) 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.

b) Review of measures taken for effective exercise of voting rights by shareholders.

c) 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.

d) 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.

e) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

The role and functions of the Stakeholders Relationship Committee are, effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. Further, the Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

During the year, the Company had not received any complaint during the Financial Year 2025-26. As on March 31, 2026, no investor grievance had remained unattended/pending for more than thirty days.

The Board has delegated the powers to approve transmission, issue of duplicate certificate for securities held in physical mode and all other matters related to securities of the Company.

During the year ended on March 31, 2026, One (1) meeting was convened and held on January 31, 2026.

Mr. Omkar Bamne, Company Secretary is the Compliance Officer of the Company in terms of Regulation 6 of the Listing Regulations.

The composition of the Stakeholders Relationship Committee and the details of meeting attended by its members are given below:

Sr. No.	Name of Member	Category	No. of meetings during the financial year 2025-26	
			Held	Attended
1.	Mr. Girish Jain	Chairman (Non-Executive Director)	1	1
2.	Mr. Shyam Khandelwal	Member (Independent Director)	1	1
3.	Mr. Rajnesh Jain	Member (Executive Director)	1	1

6. INDEPENDENT DIRECTORS MEETING

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the SEBI Listing Regulations, Independent Directors mandated to hold at least one meeting in a year without the presence of Non-Independent Directors and members of the management.

The independent directors in their meeting shall, inter alia -

(a) Review the performance of non-independent directors and the board of directors as a whole;

(b) Review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;

(c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

Independent Directors met on February 13, 2026 and the said meeting was attended by all Independent Directors.

7. CREDIT & INVESTMENT COMMITTEE

In addition to the statutory committees, the Credit and Investment Committee has been constituted by the Board for considering and approving the proposals of investing the funds of the Company and to grant loan or give guarantee or provide security in respect of loans.

(a) Terms of Reference:

- To review, evaluate and approve credit proposals, loans, advances and other credit facilities within the authority delegated by the Board, in accordance with the Company's Credit Policy.
- To review and approve investments in securities and other financial instruments in accordance with the Company's Investment Policy and the limits approved by the Board.
- To monitor the performance and quality of the Company's credit and investment portfolios, including review of stressed assets, recoveries, investment performance and exposure limits.
- To ensure compliance with the applicable provisions of the Companies Act, 2013, RBI Master Directions, SEBI Regulations and other statutory and regulatory requirements in relation to credit and investment activities.
- To review and recommend amendments to the Credit Policy and Investment Policy and report significant credit and investment decisions to the Board of Directors on a periodic basis.

The composition of Credit and Investment Committee is as follows:

Sr. No.	Name of Member	Category
1.	Mr. Girish Jain	Chairman (Non-Executive Director)
2.	Mr. Rajnesh Jain	Member (Executive Director)

During the year under review, no meetings were held.

8. DEBENTURE ALLOTMENT COMMITTEE

The Board of Directors has constituted Debenture Allotment Committee for considering and approving Allotment of Debentures.

(a) **Terms of Reference:**

- To consider and approve the allotment of Non-Convertible Debentures (NCDs) or other debt securities pursuant to the approval granted by the Board and/or shareholders, as applicable.
- To finalize the list of successful applicants, approve the basis of allotment and authorize the issue of allotment advice, debenture certificates and credit of debentures in dematerialized form.
- To authorize the execution, filing and submission of all documents, forms, applications and returns with the Registrar of Companies, stock exchanges, depositories, debenture trustee and other regulatory authorities in connection with the allotment and issuance of debentures.
- To authorize officers of the Company to undertake all acts, deeds and things necessary for completing the issue, listing and allotment of debentures, including obtaining ISIN, listing and trading approvals, where applicable.
- To do all such acts, deeds, matters and things as may be necessary, incidental or expedient to give effect to the issue and allotment of debentures in accordance with the applicable provisions of the Companies Act, 2013, SEBI Regulations, and other applicable laws.

The composition of the Debenture Allotment Committee is as follows:

Sr. No.	Name of Member	Category
1.	Mr. Girish Jain	Chairman (Non-Executive Director)
2.	Mr. Rajnesh Jain	Member (Executive Director)

During the year, no meetings of the Debenture Allotment Committee was held.

9. IT STRATEGY COMMITTEE

As per the Master Direction - Information Technology Framework for the NBFC Sector dated 08.06.2017 (Ref. Master Direction DNBS. PPD. No.04/66.15.001/2016-17), NBFC's are required to form IT Strategy Committee. Accordingly, the Board constituted IT Strategy Committee. The said Committee is responsible for reviewing and amending the IT strategies in line with the corporate strategies, Board policy reviews, cyber security arrangements and any other matter related to IT Governance.

(a) Terms of Reference:

- To review and recommend the Company's Information Technology (IT) strategy, digital transformation initiatives and technology roadmap in alignment with the Company's business objectives.
- To oversee the adequacy and effectiveness of the Company's IT governance framework, information security, cyber security, data protection and cyber resilience measures, and ensure compliance with applicable RBI Directions and other regulatory requirements.
- To review the implementation and effectiveness of IT policies, including Information Security Policy, Cyber Security Policy, Business Continuity Plan (BCP) and Disaster Recovery (DR) framework.
- To monitor significant IT risks, cyber incidents, vulnerability assessment and penetration testing (VAPT) findings, and ensure timely implementation of corrective and preventive actions.
- To review major IT investments, digital initiatives, technology infrastructure and outsourcing arrangements, and make recommendations to the Board on matters relating to IT governance and strategy.
- The composition of the IT Strategy Committee is as follows:

Sr. No.	Name of Member	Category	No. of meetings during the financial year 2025-26	
			Held	Attended
1.	Mr. Rajnesh Jain	Chairman (Executive Director)	1	1
2.	Mr. Girish Jain	Member (Non-Executive Director)	1	1
3.	Mr. Raj Randhawa	Member (Chief Technology Officer)	1	1

7. GENERAL BODY MEETINGS:

i. (a) Annual General Meeting:

The particulars of Annual General Meetings of the Company held in last three years are as under:

Year	AGM	Location	Date	Time
2024-25	AGM	Through Video Conferencing / Other Audio Visual Means ("VC/ OAVM").	25/09/2025	03:30 P.M.
2023-24	AGM	Through Video Conferencing / Other Audio Visual Means ("VC/ OAVM").	24/09/2024	03:30 P.M.
2022-23	AGM	Through Video Conferencing / Other Audio Visual Means ("VC/ OAVM").	18/09/2023	01:00 P.M.

Date of AGM	Particulars of Special Resolutions Passed
25/09/2025	1. Re-Appointment of Mr. Vijay Indukumar Joshi (Din: 00151550) as a Non-Executive Independent Director for a second term of 3 (Three) consecutive years. **2.** To raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/ unrated, Secured/unsecured, listed/unlisted, Redeemable Non-Convertible Debentures ('NCDs'), on a private placement basis, in one or more series / tranches, aggregating up to Rs. 50, 00,00,000/- (Rupees Fifty Crores only), during the period of 1 (one) year from the date of passing of this Special Resolution, was passed.

Date of AGM	Particulars of Special Resolutions Passed
24/09/2024	1. Appointment of Mr. Shyam Ramsharan Khandelwal (DIN: 05147157), who was appointed as an Additional Director of the Company in the category of Independent Director w.e.f. August 10, 2024 as an Independent Director of the Company for a term of Two (2) consecutive years up to August 09, 2026. 2. Appointment of Mr. Suhas Sahakari (DIN: 08168414), who was appointed as an Additional Director of the Company in the category of Independent Director w.e.f. August 10, 2024 as an Independent Director of the Company for a term of Two (2) consecutive years up to August 09, 2026. 3. To consider revision in terms and conditions of Mr. Rajnesh Jain, Whole-Time Director of the Company. 4. To raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/ unrated, Secured/unsecured, listed/unlisted, Redeemable Non-Convertible Debentures ('NCDs'), on a private placement basis, in one or more series / tranches, aggregating upto Rs. 50, 00,00,000/- (Rupees Fifty Crores only), during the period of 1 (one) year from the date of passing of this Special Resolution, was passed.
18/09/2023	1. To raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/ unrated, Secured/unsecured, listed/unlisted, Redeemable Non-Convertible Debentures ('NCDs'), on a private placement basis, in one or more series / tranches, aggregating upto Rs. 50, 00,00,000/- (Rupees Fifty Crores only), during the period of 1 (one) year from the date of passing of this Special Resolution, was passed. 2. Re-appointment of Mr. Rajnesh Jain (DIN: 00151988) as a Whole-time director of the company.

(b) Extra Ordinary General Meeting:

No Extra-ordinary general meeting of the members was held during the financial year 2025-26.

(c) Postal Ballot:

No approval was obtained from the members through postal ballot process, during the financial year 2025-26.

(d) NCLT Convened meeting

No NCLT convened meeting was held during the financial year 2025-26.

8. DISCLOSURES

i. None of the transactions with any of the related party are in conflict with the interest of the Company at large. The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

The web-link as required under Schedule V of the Listing Regulations, is as under https://www.kjmcfinserv.com/investor-relations/codes-and-policies.

ii. The Company has complied with all the requirements of the Stock Exchange, SEBI and other statutory authorities on all matters relating to capital market during the last three years. No penalties or structures have been imposed on the Company by the Stock Exchange, SEBI or other Statutory Authorities.

iii. The Company has adopted Whistle Blower Policy/Vigil Mechanism for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Ethics. No person has been denied access to the Chairperson of audit committee. The said policy has also been put up on the website of the Company at https://www.kjmcfinserv.com/investor-relations/codes-and-policies.

iv. The Company has also adopted policy for Determination of Materiality of Events and Information and Policy on Preservation of Documents. The said policies have also been put up on the website of the Company at https://www.kjmcfinserv.com/investor-relations/codes-and-policies.

v. The Company has also adopted policy for determining Material Subsidiary. The said policy have also been put up on the website of the Company at https://www.kjmcfinserv.com/investor-relations/codes-and-policies.

vi. There have been no instances of non-compliances by the Company and no penalties and/or strictures have been imposed on it by Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets during the previous three financial years.

vii. The Company has one unlisted wholly subsidiary company i.e. KJMC Trading & Agency Limited. The Company's Audit Committee reviews the Consolidated Financial Statements of the Company as well as the Financial Statements of the Subsidiary, including the investments made by the Subsidiary, if any.

viii. The Company obtains share capital audit report on quarterly basis to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

ix. Particulars of total fees paid to Auditors are provided in Note No. 26 of the notes to accounts of standalone financial statements.

x. During the financial year under review, the Company had less than ten employees. Accordingly, in terms of Section 4 of the POSH Act, the Company was not required to constitute an Internal Committee for redressal of complaints of sexual harassment.

xi. During the financial year 2025-26, the Board of Directors of the Company accepted all recommendations made to it by its' Committees.

xii. The Company does not deal in commodities and hence the disclosure as required under SEBI Listing Regulations is not applicable.

xiii. M/s. Aabid & Co., Company Secretaries, have certified that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors, by the SEBI / Ministry of Corporate Affairs or any such other statutory authority. The Certificate issued by M/s. Aabid & Co, Company Secretaries, the Secretarial Auditors of the Company forms part of this report.

9. MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes relations between the management and shareholders. The Company regularly interacts with its shareholders through multiple channels of communication.

a. Financial Results

The Quarterly, Half-Yearly and Annual Results of the Company are published in national and regional newspapers in India having vide circulation. The Company also submits the financial results to the Stock Exchange immediately after its approval by the Board. These results are simultaneously posted on the website of the Company at https://www.kjmcfinserv.com/investor-relations/financial-results. No presentations were made to the Institutional Investor's or analysts during the year under review.

b. Website

The Company's website viz., www.kjmcfinserv.com provides information about the businesses carried on by the Company, its subsidiary and associate. It is the primary source of information to all the stakeholders of the Company and to general public at large. It also contains a separate dedicated section on Investor Relations viz; Financial Results, Annual Reports, Shareholding Pattern, Official News Releases, various policies adopted by the Board and other general information about the Company and such other disclosures as required under the Listing Regulations, are made available on the Company's website.

c. Annual Report

Annual Report containing, inter alia, the Standalone and Consolidated Financial Statements, Board's Report, Auditors' Report, and other important information is circulated to the shareholders of the Company prior to the Annual General Meeting. The Report on Management Discussion and Analysis forms part of this Annual Report. The Annual Report of the Company is made available on its website and also on the website of BSE Limited.

d. Designated Exclusive Email-ID

The Company has designated an email id exclusively for its shareholders viz., investor.finance@kjmc.com for the purpose of registering complaints by investors and the same is displayed on the Company's website.

e. Price Sensitive Information

All price sensitive information and such other matters which in the opinion of the Company are of importance to the shareholders/investors are promptly disseminated to the Stock Exchanges in terms of the Company's Policy for Determination of Materiality of Events/Information and the Listing Regulations.

f. SEBI Complaints Redressal System (SCORES)

The Company has registered on the SCORES portal of the SEBI and regularly tracks the investor complaints received on the said Portal.

The details regarding the complaints received and disposed of during the financial year 2025-26 are as under:

Number of complaints received	Number of complaints auto assigned to entity	Number of complaints pending with complainant	Number of complaints disposed
Nil	Nil	Nil	Nil

10. GENERAL SHAREHOLDER'S INFORMATION

The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is **L65100MH1988PLC047873**.

i. Annual General Meeting scheduled to be held:

Date : September 28, 2026

Day : Monday

Time : 4:00 P.M.

Venue : through Video Conferencing / Other Audio Visual Means (deemed venue shall be registered office of the Company)

For more details, please refer Notice of the AGM.

ii. Financial year:

The Financial Year of the Company comprises a period of twelve months commencing on April 1, 2025 and ending on March 31, 2026.

The tentative financial calendar of the Company for the Financial Year 2026-27 is set out below:

Financial Reporting for the Financial Year 2026-27	Tentative month of reporting
Un-audited Financial Results for the quarter ending June 30, 2026	Approved at the Board Meeting held on August 05, 2026
Un-audited Financial Results for the quarter and half year ending September 30, 2026	On or before November 14, 2026
Un-audited Financial Results for the quarter and nine months ending December 31, 2026	On or before February 14, 2027
Audited Financial Results for the quarter and year ending March 31, 2027	On or before May 30, 2027

iii. Record Date:

The Company has fixed **Monday, September 21, 2026** as the **"Record Date"** for determining the entitlement of Members to receive the dividend for the financial year ended 31st March, 2026.

iv. Dividend Payment Date:

The Board has considered and recommended a dividend of Rs. 1/- per Equity Shares of the face value of Rs. 10/ each for the FY 2025-26, subject to approval of Members in the ensuing Annual General Meeting which is due for payment and must be paid on or before October 27, 2026.

v. Listing of Equity Shares on Stock Exchange:

Equity Shares of the Company are listed on BSE Limited (BSE) from May 19, 1995.

Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Annual listing fees for the financial year 2025-26 have been paid to the BSE Limited, Mumbai.

None of the Securities of the Company have been suspended for trading at any point of time during the year.

vi. Stock Code:

(i) BSE Scrip Code: 530235

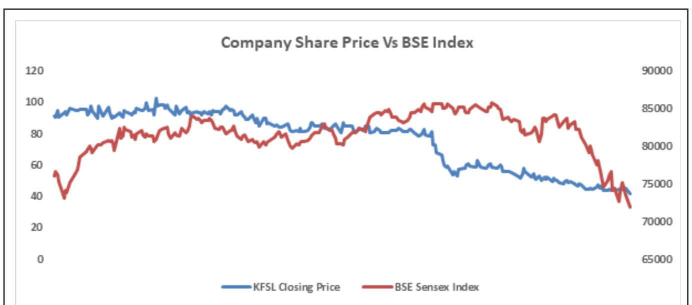
(ii) ISIN: INE533C01018

vii. Stock Price Data:

Month wise high and low price of the Company's Shares at BSE Limited (BSE) from April, 2025 to March, 2026 are as under:

Month	BSE Limited (BSE)		No. of shares traded
	High (Rs.)	Low (Rs.)	
April, 2025	110.00	75.95	21,778
May, 2025	100.41	78.10	27,210
June, 2025	107.90	90.00	34,934
July, 2025	100.00	88.00	29,821
August, 2025	94.00	80.10	39,201
September, 2025	95.00	80.00	31,721
October, 2025	87.99	78.00	13,832
November, 2025	88.00	66.60	36,171
December, 2025	74.00	50.20	1,49,062
January, 2026	62.89	48.65	40,765
February, 2026	54.95	46.10	59,254
March, 2026	49.99	41.21	59,804

viii. Performance of the share price of the Company in comparison of the BSE Sensex (April 01, 2025 to March 31, 2026):



ix. Registrar & Share Transfer Agent (R&T Agent):

Bigshare Services Private Limited, Having its registered office at No S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, Tel. No.022-62638200, Fax No. 022- 62638299, email id: info@bigshareonline.com.

x. Share Transfer System:

As per SEBI norms, all requests for transfer of securities shall be processed only in dematerialised form. Further vide circular dated January 24, 2022, SEBI has notified that all requests for transmission, transposition, duplicate issuance, splitting and consolidation requests too will be processed in a demat mode only. All Shareholders are requested to convert their shares in demat mode. The necessary form is available on the Company's website at https://www.kjmcfinserv.com/investor-relations/investor-information

The Company obtains certificate on annual basis, from a Company Secretary in Practice, on compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchange. The Share Transfer Committee meets generally as and when required basis to consider the transfer proposals.

xi. Shareholding as on March 31, 2026:

a. Distribution of equity shareholding as on March 31, 2026:

Range (in Rs)		Number of Shareholders	% of Total	Shares Amount (in Rs)	% of Total
1	5000	4,808	95.7006	32,97,900	6.8911
5001	10000	82	1.6322	6,34,440	1.3257
10001	20000	59	1.1744	8,38,960	1.7530
20001	30000	10	0.1990	2,46,570	0.5152
30001	40000	13	0.2588	4,38,830	0.9170
40001	50000	9	0.1791	4,35,770	0.9106
50001	100000	15	0.2986	10,62,490	2.2201
100001	999999999	28	0.5573	4,09,02,440	85.4673
	Total	**5,024**	**100**	**4,78,57,400**	**100**

b. Shareholding pattern as on March 31, 2026:

Categories of equity shareholding as on March 31, 2026 is given below:

Category	Number of shares	Percentage %
Promoter and Promoters Group	35,60,477	74.40
Investor Education and Protection Fund	16,215	0.34
Bodies Corporate	2,65,330	5.54
Resident Individuals	8,46,656	17.69
Financial Institutions/Banks	65,400	1.37
Foreign Investors (FIIs/NRIs/ OCBs/ Foreign Bank/ Foreign Corporate Bodies)	10,507	0.22
Others (Clearing Members/ HUF)	21,155	0.44
TOTAL	**47,85,740**	**100**

xii. Top ten Equity Shareholders of the Company as on March 31, 2026:

Sr. No.	Name of shareholder	Number of equity shares held	Percentage of holding
1	Chanddevi Jain	20,83,076	43.52
2	Rajnesh Jain	6,05,168	12.64
3	Girish Jain	6,05,168	12.64
4	I C Jain HUF	2,67,065	5.58
5	TCK Finance & Leasing Private Limited	75,000	1.57
6	Apex Enterprises (India) Limited	50,000	1.04
7	Dena Bank	64,300	1.34

xiii. De-materialisation of Shares and its liquidity:

The Company's shares are compulsorily traded in dematerialised form on BSE. Further, as on March 31, 2026, out of total Equity Capital of 47, 85,740 Equity Shares, 45, 33,643 Equity Shares representing 94.73% are held in dematerialized form with NSDL and CDSL.

Particulars	No. of shares	%
National Securities Depositor Limited ("NSDL")	28,65,926	34.85
Central Depository Services (India) Limited ("CDSL")	16,67,717	59.88
Physical	2,52,097	5.27
Total	**47,85,740**	**100%**

xiv. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any Global Depository Receipts (GDRs), American Depository Receipts (ADRs) or Warrants in the past. Accordingly, as on March 31, 2026, there were no outstanding GDRs, ADRs or Warrants issued by the Company.

xv. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company, being a Non-Banking Financial Company (NBFC), is not engaged in any manufacturing or trading activities involving commodities and, accordingly, is not exposed to any material commodity price risk.

Further, during the financial year ended March 31, 2026, the Company did not have any material foreign currency exposures arising from its business operations. Consequently, the Company has not undertaken any hedging activities in respect of commodity price risk or foreign exchange risk. The Company continues to monitor its business operations and financial exposures on an ongoing basis and shall adopt appropriate risk mitigation measures, including hedging strategies, if and when such exposures arise.

xvi. Plant Locations:

Since the Company is engaged in providing financial services, it does not own or operate any manufacturing facilities or plant.

xvii. Address for correspondence:

Bigshare Services Pvt. Ltd

Office No S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road, Andheri (East)

Mumbai, Maharashtra, 400093

Tel: 022 - 40430200 / 62638200 Fax: 022 - 28475207 / 62638299

Email: info@bigshareonline.com

Website: www.bigshareonline.com

xviii. Company Secretary and Compliance Officer:

Mr. Omkar Bamne

xix. Credit Rating:

The Company has not obtained any credit rating from any Credit Rating Agency during the financial year under review, as there was no statutory or regulatory requirement to obtain such rating, nor did the Company have any rated debt instruments or facilities requiring such rating during the year.

Xx Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there were no shares lying in the Demat Suspense Account or Unclaimed Suspense Account as on March 31, 2026. Accordingly, the disclosure required in this regard is not applicable to the Company.

Xxi Disclosure of certain types of agreements binding the Company:

No agreements as stipulated under Regulation 5A of paragraph A of Part A of Schedule III have been entered by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the Company.

11. OTHER INFORMATION

i. Prevention of Insider Trading Code:

The Company has adopted a Code of Conduct to Regulate, Monitor and Report trading by Designated Persons (Insider Trading Code) under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI Insider Trading Regulations). SEBI notified several amendments to SEBI Insider Trading Regulations pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which were effective from 1st April, 2019.

In accordance with the said amendments to the SEBI Insider Trading Regulations, it was, inter alia, required to amend/ formulate the following:

a) Code of Conduct to Regulate, Monitor and Report trading by Designated Persons

b) Formulate a Policy for determination of 'legitimate purposes' as a part of 'Code of Fair Disclosure and Conduct'

c) Policy for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI)

d) Whistle Blower Policy to enable reporting in case of leak of UPSI

All the Directors, employees at Senior Management and other employees who could have access to the unpublished price sensitive information of the Company governs by this code.

The Audit Committee reviews cases of non-compliances, if any, and makes necessary recommendations w.r.t. action taken against such defaulters. The said non – compliances are promptly intimated to SEBI. The Code of Conduct to Regulate, Monitor and Report trading by Designated Persons, Code of Fair Disclosure & Conduct and Whistle Blower Policy have been uploaded on website of the Company.

ii. CEO/CFO Certification:

Whole Time Director/Chief Financial Officer (CFO) have issued certificate as specified in Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2026 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

iii. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements:

The Company has complied with all mandatory requirements of the listing regulations.

Adoption of non-mandatory requirements as prescribed under Schedule II Part E of the SEBI Listing Regulations are reviewed by the Board from time to time.

iv. Modified/ Unmodified opinion(s) in audit report:

The Company is in the regime of financial statements with unmodified audit opinion.

v. Separate posts of chairperson and Chief Executive Officer:

The Chairperson of the Company is not the Chief Executive Officer or Managing Director of the Company.

vi. Reporting of Internal Auditor:

The Internal Auditor reports directly to the Audit Committee of the Company.

vii. Policy for determining 'material subsidiaries':

There were no material subsidiary of the Company for the period under review. Further, the Company has formulated and adopted a policy for determining 'Material Subsidiaries' in compliance with the Listing Regulations.

The Policy is available on the website of the Company at https://www.kjmcfinserv.com/investor-relations/codes-and-policies

viii. Details of utilization of funds raised through Preferential allotment:

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the SEBI LODR Regulations, 2015, during the year under review.

ix. Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Para C to Schedule V of the Listing Regulations:

The Company has complied with all the requirements in this regard, to the extent applicable.

x. Traded Securities:

The securities of the Company have not been suspended from trading from stock exchanges during FY 2025-26.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct for the financial year ended on March 31, 2026.

Rajnesh Jain
Whole Time Director
DIN: 00151988

Place: Mumbai
Date: 05/08/2026

Form-MR-3
SECRETARIAL AUDIT REPORT

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

To,
The Members
KJMC FINANCIAL SERVICES LIMITED
162, Atlanta, 16th Floor,
Nariman Point,
Mumbai - 400021

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KJMC Financial Services Limited** (hereinafter referred as 'the Company'), having its Registered Office at 162, Atlanta, 16th Floor, Nariman Point, Mumbai – 400021. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that the Company has, during the audit period covering the Financial Year ended on March 31, 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, Forms and Returns filed and other records maintained by the Company as given in **Annexure I** for the financial year ended on 31st March 2026, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 ('FEMA') and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings wherever applicable; **(Not Applicable to the Company during the period under Audit)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable during the audit period)
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable during the audit period)
   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable during the audit period)
   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; (Not Applicable during the audit period)
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable during the audit period)
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the audit period)
   i) The other Laws applicable specifically to the Company is annexed with this report as Annexure II

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

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

(ii) Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015 ('Listing Regulations') to the extent applicable to the Company.

During the period under review, the Company adheres to Regulation 24A of SEBI (LODR) Regulations 2015 and submits the Annual Secretarial Compliance Report to Stock Exchanges within sixty days after the end of each financial year. Further, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. 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.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

Note:

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

For Aabid & Co
Company Secretaries

Aabid Mohammed
Partner
Membership No.: F6579
COP: 6625
UDIN: F006579H000497641

Date: May 27, 2026
Place: Mumbai

Annexure- I

List of documents verified

1. Memorandum & Articles of Association of the Company;
2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee;
3. Minutes of General Body Meetings held during the Financial Year under report;
4. Agenda papers submitted to all the Directors / Members for the Board Meetings and Committee Meetings;
5. Declarations received from the Directors of the Company pursuant to the provisions of Section 164 and 184 (1) of Companies Act, 2013;
6. Intimations / Documents/ Reports/ Returns filed with the Stock Exchanges pursuant to the provisions of Listing Regulations during the Financial Year under report;
7. Disclosure of Interest and Concerns in contracts and arrangement, shareholdings and Directorships in other Companies and interest in other entities by;
8. E-forms filed by the Company, from time to time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the Financial Year under report, and
9. Statutory Registers under the Companies Act, 2013.

For Aabid & Co
Company Secretaries

Aabid Mohammed
Partner
Membership No.: F6579
COP: 6625
UDIN: F006579H000497641

Date: May 27, 2026
Place: Mumbai

ANNEXURE – II OF SECRETARIAL AUDIT REPORT

List of Applicable Laws to the Company

Registered Office:

162, Atlanta, 16th Floor, Nariman Point, Mumbai - 400021

List of Applicable Laws to the Company under the Major Group and Head:

1. The RBI Act,1934
2. The Information Technology Act, 2000
3. The Prevention of Money-Laundering Act, 2002 and the Prevention of Money Laundering (Maintenance of Records, etc.) Rules, 2005.
4. The Maternity Benefit Act, 1961.
5. The Payment of Gratuity Act, 1972.
6. The Maharashtra Shops & Establishment Act, 1972
7. The Employee's State Insurance Act, 1948.
8. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
9. The Employees Provident Funds and Miscellaneous Provisions Act, 1952
10. The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975

For Aabid & Co
Company Secretaries

Aabid Mohammed
Partner
Membership No.: F6579
COP: 6625
UDIN: F006579H000497641

Date: May 27, 2026
Place: Mumbai

ANNEXURE-III OF SECRETARIAL AUDIT REPORT

To,
The Members,
KJMC FINANCIAL SERVICES LIMITED,
162, Atlanta, 16th Floor,
Nariman Point,
Mumbai - 400021.

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

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

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

3. We have not verified the correctness and appropriateness of the financial records and Books of accounts of the Company.

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

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

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Aabid & Co
Company Secretaries

Aabid Mohammed
Partner
Membership No.: F6579
COP: 6625
UDIN: F006579H000497641

Date: May 27, 2026
Place: Mumbai

SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") of

KJMC Financial Services Limited ("the Company") for the year ended 31st March, 2026

To
The Members,
KJMC Financial Services Limited
162, Atlanta, 16th Floor, Nariman Point,
Mumbai-400021.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KJMC Financial Services Limited** (hereinafter referred to as "the listed entity"), having its Registered Office at 162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms, and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the Financial Year ended on March 31st, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, M/s. Aabid & Co., Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by the listed entity,

(b) the filings/submissions made by the listed entity to the Stock Exchanges,

(c) website of the listed entity, and

(d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2026 in respect of compliance with the provisions of:

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

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

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

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

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

c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;

d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended;

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

f) other regulations as applicable.

   and circulars/guidelines issued thereunder;

Provisions of the following Regulations and Circulars/Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and circulars/guidelines issued thereunder were not applicable to the Company during the Review Period:

a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

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

e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and based on the above examination, we hereby report that, during the Review Period:

I. The listed entity has complied with the provisions of the above Regulations and Circulars/guidelines issued thereunder, except in respect of matters specified below;

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviation	Action Taken by	Type of Action (Advisory / Clarification / Fine / Show Cause Notice/ Warning etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

II. The listed entity has taken the following actions to comply with the observations made in previous report:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended March 2026	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Type of Action (Advisory / Clarification / Fine / Show Cause Notice, etc.)	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL							

III. We hereby report that, during the review period the compliance status of the listed entity is appended below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1	**Secretarial Standard:** The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	None None
3	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website.	Yes Yes Yes	None
4	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** a. Identification of material subsidiary companies. b. Requirements with respect to disclosure of material as well as other subsidiaries.	Yes Yes	None
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval obtained.	(a) Yes (b) NA	The Company has obtained prior approval of Audit Committee for all related party transactions.

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiaries has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	Yes	The Company has Complied with SEBI Master Circular (LODR) requirements on Auditor resignation
13.	**Additional non-compliances, if any** No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note, etc.	NA	None

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Aabid & Co
Company Secretaries

Mohammed Aabid
Partner
Membership No.: F6579
COP No.: 6625
UDIN: F006579H000497707
Peer Review Code: P2007MH076700

Place: Mumbai
Date: May 27, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015)

To,
The Members,
KJMC Financial Services Limited
162, Atlanta, 16th Floor,
Nariman Point, Mumbai – 400021

We have examined the relevant registers records forms returns and disclosures received from the Directors of **KJMC Financial Services Limited,** having **CIN L65100MH1988PLC047873** and having Registered Office at 162, Atlanta, 16th Floor, Nariman Point, Mumbai – 400 021 (hereinafter referred to as '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 our opinion and to the best of 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 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	Original Date of Appointment in the Company	Date of Cessation
1	Mr. Girish Inderchand Jain	00151673	21/09/1994	-
2	Mr. Rajnesh Inderchand Jain	00151988	30/06/2001	-
3	Mrs. Shraddha Rajnesh Jain	00156306	22/05/2019	-
4	*Mr. Vijay Indukumar Joshi	00151550	07/09/2020	-
6	Mr. Shyam Ramsharan Khandelwal	05147157	10/08/2024	-
7	Mr. Suhas Narayan Sahakari	08168414	10/08/2024	-
8	Mr. Anil Vallabhdas Sampat	06735051	15/07/2020	14/07/2025

***Mr. Vijay Indukumar Joshi was re-appointed as Non-Executive Independent Director w.e.f. September 07, 2025.**

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.

Disclaimer: We have not been made available with details or clarification or Non-applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

For, AABID & CO.
Company Secretaries

CS Aabid Mohammed
Partner
M No.: F6579
COP No.: 6625
Peer Review No.: P2007MH076700
UDIN: F006579H000497487

Date: May 27, 2026
Place: Mumbai

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members,
KJMC Financial Services Limited
162, Atlanta 16th Floor
Nariman Point, Mumbai – 400 021

We have examined the compliance of conditions of Corporate Governance by KJMC Financial Services Limited ('the Company') for the financial year ended March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations have been limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the Regulations. 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 Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, AABID & CO.
Company Secretaries

CS Aabid Mohammed
Partner
M No.: F6579
COP No.: 6625
Peer Review No.: P2007MH076700
UDIN: F006579H000497586

Date: May 27, 2026
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of KJMC Financial Services Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **KJMC Financial Services Limited.** ("the Company"), which comprise the Balance Sheet as at March 31 2026, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act,2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and other comprehensive income, 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 Auditors' Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.

Other Matters

The comparative figures provided in the Statement for the year ended March 31, 2025 have been audited by the previous auditor who have expressed an unmodified opinion in its independent auditor's report dated May 28, 2025.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Financial Statements and our auditors' 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, statement of changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

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

In preparing these Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' 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 auditors' 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:

a) 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.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

d) 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) To evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance of the company 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.

Report on Other Legal and Regulatory Requirements

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

   a) We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act;

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

   f) 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 A**".

   g) 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 managerial remuneration paid/provided by the Company during the year is in accordance with the provisions of Section 197 of the Act.

   h) 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:

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

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

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

      iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

v. The Board of Directors has proposed a final dividend of ₹ 1 per equity share for the financial year ended 31 March 2026, which is subject to the approval of the shareholders at the ensuing Annual General Meeting. Accordingly, the provisions of Section 123 of the Companies Act, 2013 relating to the proposed dividend have been complied with.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for FY2025-26.

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

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S
Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053TDRJHX7851
Place: Mumbai
Date: May 29, 2026.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

Report on the Internal Financial Controls with reference to Standalone Financial Statements 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 **KJMC Financial Services Limited** ("the Company") as of 31 March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibilities 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 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 Act.

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") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the criteria for internal financial control over financial reporting 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 TLB & Co.
Chartered Accountants
Firm Registration No. 016505S
Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053TDRJHX7851
Place: Mumbai
Date: May 29, 2026.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of KJMC Financial Services Limited of even date]

According to the information and explanations given to us, and the basis of our examination of the records of the Company in the normal course of audit, we state that:

(i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of intangible assets.

b) As explained to us, the fixed assets have been physically verified by management at reasonable intervals under a phased programme of verification. In accordance with this program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion this periodicity of physical verification is reasonable having regard to the size of company and nature of its assets.

c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Financial Statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.

e) No proceedings have been initiated or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) a) The Company is in the business of lending and does not have any physical inventories. Accordingly, the provision of clause 3(ii) (a) of the Order is not applicable to it.

b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from financial institution on the basis of security of non-current assets. Accordingly, the provisions of clause 3(ii) of order in not applicable on company.

(iii) a) The Company's principal business is to give loans. Accordingly, the provision of clause 3(iii) (a) of the Order is not applicable to it.

b) The Company, being a Non-Banking Financial Company ('NBFC'), is registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.

c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.

d) In respect of loans and advances in the nature of loans granted by the Company, where repayment of principal and/or payment of interest has been overdue for more than 90 days, the Company, being a Non-Banking Financial Company (NBFC) registered under the provisions of the RBI Act, 1934, is required to comply with the prudential norms relating to Income Recognition, Asset Classification and Provisioning as prescribed by the Reserve Bank of India. As per such norms, cognizance of overdue accounts is taken in the course of its periodic regulatory reporting. Refer Note No. 34 to the Standalone Financial Statements for summarised details of such loans/advances which have not been repaid by the borrowers as per the stipulated terms. According to the information and explanations made available to us, reasonable steps have been taken by the Company for recovery of such principal and interest.

e) Since the Company's principal business of lending loans. Accordingly, the provision of clause 3(iii) (e) of the Order is not applicable to it.

f) According to the information and explanations given to us and based on the audit procedures performed, the Company has granted loans and advances in the nature of loans which are repayable on demand / without specifying any terms or period of repayment. The details of such loans have been disclosed in Note 38(c) to the Standalone Financial Statements.

(iv) In our opinion and according to the information and explanations given to us, the Company has granted loans to party covered under section 185 of the Act. The provision of Section 185 and 186 of the Companies Act 2013 have been complied with.

(v) The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and Rules framed there under to extent notified.

(vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) section 148 of the Act for the business activities carried out by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company.

(vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employee state insurance, income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax, cess and any other material statutory dues as applicable, with the appropriate authorities.

Further no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at March 31 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, and the records of the company examined by us, there are no dues in respect of sales tax, income-tax, duty of customs, service tax, GST, entry tax, value added tax, central sales tax, duty of excise, which have not been deposited with the appropriate authority on account of any disputes.

(viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution, bank or Government as at the Balance sheet date.

b) The company is not declared as a wilful defaulter by any bank or financial institution or other lenders.

c) According to the information and explanations given to us and based on the audit procedures performed, the term loans obtained by the Company during the year have been applied for the purposes for which the loans were obtained

d) According to the records of the company examined by us and the information and explanation given to us, the funds raised on short term basis have not been utilised for long term purposes.

e) As per the records of the company examined by us and the information and explanation given to us no funds are taken from any entity to meet the obligations of the subsidiary or associate companies.

f) As per the records of the company examined by us and the information and explanation given to us, the company has raised no loans during the year on pledge of securities held in its subsidiary.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under this clause is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. According reporting under this clause is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instances of material fraud by the Company or on the Company by its officers or employees noticed or reported during the year nor have we been informed of any such case by the Management.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.

(xii) In our opinion and 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) 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 such transactions have been disclosed in the Financial Statements as required under Ind AS and Companies Act, 2013.

(xiv) a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31st March, 2026.

(xv) 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

(xvi) a) The Company is required to be registered under Section 45- IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.

b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) According to the information and explanations given to us, the Company is not a Core Investment Company ('CIC') as defined under the Regulations by the Reserve Bank of India.

d) As per information provided in course of our audit, the Group to which the Company belongs has no CIC's as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.

(xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year company as per the cash flow statement provided by the company.

(xviii) There has been no resignation of the statutory auditors during the year. The erstwhile statutory auditors, M/s. V. P. Thacker & Co., Chartered Accountants, ceased to exist consequent to their merger with M/s. TLB & Co., Chartered Accountants (the merged firm), with effect from January 29, 2026, in accordance with the ICAI (Merger and Demerger of CA Firms) Guidelines, 2024. Accordingly, the requirement to consider issues, objections or concerns raised by the outgoing auditors does not arise, and hence reporting under this clause is not applicable.

(xix) According to the information and explanation given to us including the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, and on the basis of Board of Directors and management plans, nothing has come to our attention, which causes us to believe that material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the fut ure viability 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) According to the explanation given to us and based on our scrutiny of the books of accounts, Section 135 of the Companies Act 2013 is not applicable for the financial year 2025-26 and hence the said clause of the order is not applicable to the Company.

For TLB & Co.

Chartered Accountants

Firm Registration No. 016505S

Abuali Darukhanawala

Partner

Membership No.108053
UDIN: 26108053TDRJHX7851
Place: Mumbai

Date: May 29, 2026.

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026
CIN NO : L65100MH1988PLC047873

(₹ In '000)

PARTICULARS	NOTE NO	As At 31.03.2026	As At 31.03.2025
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	4	1,064	3,747
(b) Bank Balance other than (a)	5	400	400
(c) Loans	6	102,291	12,581
(d) Investments	7	962,707	1,609,437
(e) Other Financial Assets	8	10,038	12,635
		1,076,500	**1,638,800**
Non-Financial Assets			
(a) Current Tax Assets (Net)	9	638	-
(b) (i) Property, Plant & Equipment	10	11,200	5,433
(ii) Intangible assets		3	16
(c) Other Non Financial Assets	11	213	2,603
		12,054	**8,052**
Total assets		**1,088,554**	**1,646,852**
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
(a) Payables			
(I) Other Payables			
(a) Total outstanding dues of micro & small enterprises			
(b) Total outstanding dues of creditors other than micro & small enterprises	12	269	230
(b) Borrowings(other than Debt Securities)	13	133,192	40,834
(c) Deposits	14	3,374	3,287
(d) Other Financial Liabilities	15	829	706
		137,664	**45,057**
Non-Financial Liabilities			
(a) Provisions	16	4,291	4,052
(b) Other Non Financial Liabilities	17	541	984
(c) Deferred Tax Liability (Net)	18	104,943	199,838
(d) Current Tax Liabilities (Net)	19	-	383
		109,775	**205,257**
Equity			
(a) Equity Share Capital	20	47,857	47,857
(b) Other Equity	21	793,258	1,348,681
		841,115	**1,396,538**
Total liabilities and equity		**1,088,554**	**1,646,852**

Significant Accounting Policies and Notes to Accounts 1 to 39
The above notes are integral part of the financial statements

As per our report of even date attached
For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
CIN NO : L65100MH1988PLC047873

(₹ In '000)

PARTICULARS	NOTE NO	As At 31.03.2026	As At 31.03.2025
Interest Income		15,562	9,070
Professional Fees		2,500	2,920
Dividend Income		3,137	2,796
Processing , Documentation & other Charges		85	45
Income from Shares & Securities Trading		38,058	34,392
Revenue from Operations	22	**59,342**	**49,223**
Other Income	23	3,951	3,018
Total Revenue		**63,293**	**52,241**
Expenses:			
Finance Costs	24	12,566	8,437
Employee Benefits Expenses	25	8,626	10,169
Depreciation and Amortization Expenses	10	4,621	4,402
Other Expenses	26	14,028	17,254
Total Expenses		**39,841**	**40,262**
Profit Before Tax		**23,452**	**11,979**
Tax Expense:			
(1) Current tax		1,054	994
(2) Deferred tax		6,102	2,868
(3) Earlier year Provision Written off		-	(6)
		7,156	**3,856**
Profit for the Year		**16,296**	**8,123**
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Profit / (Loss) on Sale of Investments (Equity) - Realised		3,239	21,009
Remeasurement gains/(losses) on defined benefit plans		28	14
Net Gain / (Loss) on Fair Value Changes - Unrealised		(675,564)	395,299
Current Tax		(419)	(2,706)
Deferred Tax		100,997	(104,691)
Other comprehensive income for the year (net of tax)		**(571,719)**	**308,925**
Total Comprehensive Income		**(555,423)**	**317,048**
Earnings per Equity Share: (Rs)			
(1) Basic		3.41	1.70
(2) Diluted		3.41	1.70

Significant Accounting Policies and Notes to Accounts 1-39
The above notes are integral part of the financial statements

As per our report of even date attached
For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

CIN NO : L65100MH1988PLC047873

(₹ In '000)

PARTICULARS	Year ended 31.03.2026	Year ended 31.03.2025
Cash Flow from Operating Activities		
Net Profit Before Tax	**23,452**	**11,979**
Adjustment for:		
Depreciation & amortisation	4,621	4,402
Profit on sale of Asset	(1,475)	-
Gratuity Provision through OCI	28	14
Addition/(Reversal) of Provision of Standard Assets	89	25
Interest and Financial Charges	12,566	8,437
Operating Profit Before Working Capital Changes	**39,281**	**24,857**
(Increase)/Decrease in other receivable		
(Increase)/Decrease in Loans	(89,710)	28,777
(Increase)/Decrease in other financial assets	2,597	(2,196)
(Increase)/Decrease in other non financial assets	2,390	(1,515)
Stock in Trade (Securities held for trading)	(35,481)	(35,931)
Increase/(Decrease) in other payables	39	(98)
Increase/(Decrease) in other financial liabilities	122	(110)
Increase / (Decrease) in Deposit (Liability)	87	(1)
Increase / (Decrease) in provisions	151	154
Increase/(Decrease) in other non financial Liabiliites	(443)	458
(Increase)/ Decrease in Net Current Assets	**(120,248)**	**(10,462)**
Cash generated from Operations	**(80,967)**	**14,395**
Direct taxes (paid) (Net of refund)/Refund	(2,492)	(1,107)
Cash Flow Before Extraordinary Items	**(83,459)**	**13,288**
Extraordinary Items	-	-
Net Cash flow from Operating Activities	**(83,459)**	**13,288**
Cash Flow from Investment Activities		
Purchase & Sale of Shares/ units (Net)	679,674	(391,989)
Net (gain)/loss on Equity instruments at fair value through OCI (Unrealised)	(675,564)	395,298
Net (gain)/loss on Equity instruments through OCI (Realised)	3,239	21,008
Purchase of Property Plant & Equipment	(6,365)	(277)
Net Cash Flow from Investing Activities	**984**	**24,040**
Cash Flow From Financing Activities		
Borrowings other than debt securities issued (net)	92,358	(28,173)
Interest and Financial Charges	(12,566)	(8,437)
Net Cash Flow from Financing Activities	**79,792**	**(36,610)**
Net Increase in Cash and Cash Equivalents	(2,683)	718
Cash and Cash Equivalents at the beginning of the Year *	4,147	3,429
Cash and Cash Equivalents at the close of the Year *	**1,464**	**4,147**
*** Cash and Cash Equivalents comprise of :**		
Cash in hand	74	39
Balance in current account	990	3,708
In Deposit Accounts with Less than 12 months'	400	400
Total	**1,464**	**4,147**

Note:-

The Cash Flow Statement has been prepared under the "indirect Method " as set out in Ind AS-7 statement of Cash Flows

Significant Accounting Policies and Notes to Accounts 1-39

The above notes are integral part of the financial statements

As per our report of even date attached

For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2026

CIN NO : L65100MH1988PLC047873

Statement of Changes in Equity (₹ In '000)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Balance of the Beginning of the year	47,857	47,857
Changes in equity	-	-
	47,857	47,857

Other Equity for the year ended 31st March 2026

Reserves and Surplus

(₹ In '000)

Particulars	Note No	General Reserve	Securities Premium	Capital Redemption Reserve	Other Comprehensive Income'	Special Reserve	Profit & Loss A/c	Total
Balance as on 31.03.2025	**20**	**2,786**	**14,410**	**49,900**	**1,279,782**	**13,856**	**(12,053)**	**1,348,681**
Profit after tax		-	-	-	-	-	16,296	16,296
Transfer from Profit & Loss A/c		-	-	-	-	3,259	-	3,259
Realised FVOCI Gain transferred to Retained Earnings							94,020	94,020
Other Comprehensive Income (Net of tax)		-	-	-	(571,719)	-	-	(571,719)
		2,786	**14,410**	**49,900**	**708,063**	**17,115**	**98,263**	**890,537**
Transfer to Reserve		-	-	-	-	-	3,259	3,259
Realised FVOCI Gain transferred to Retained Earnings					94,020			94,020
Balance as on 31.03.2026		**2,786**	**14,410**	**49,900**	**614,043**	**17,115**	**101,522**	**793,258**

Other Equity for the year ended 31st March 2025

Reserves and Surplus

(Rs in '000')

Particulars	Note No	General Reserve	Securities Premium	Capital Redemption Reserve	Other Comprehensive Income'	Special Reserve	Profit & Loss A/c	Total
Balance as on 31.03.2024	**20**	**2,786**	**14,410**	**49,900**	**970,857**	**12,231**	**(18,551)**	**1,031,633**
Addition				-		-	8,123	**8,123**
Profit after tax		-	-	-	-	1,625		1,625
Other Comprehensive Income (Net of tax)		-	-	-	308,925	-	-	308,925
		2,786	**14,410**	**49,900**	**1,279,782**	**13,856**	**(10,428)**	**1,350,306**
Transfer to Reserve		-	-	-	-	-	1,625	1,625
Balance as on 31.03.2025		**2,786**	**14,410**	**49,900**	**1,279,782**	**13,856**	**(12,053)**	**1,348,681**

Significant Accounting Policies and Notes to Accounts

The above notes are integral part of the financial statements

As per our report of even date attached
For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

1. Corporate information

KJMC Financial Services Limited. ('the Company', KFSL') is a company limited by shares, incorporated on 29 June 1988 and domiciled in India. The Company is engaged in the business of lending. KFSL has a diversified lending portfolio across retail, MSME and commercial customers.. The Company has its registered office at Atlanta Society, Nariman Point, Mumbai, Maharashtra and its principal place of business is at 162, Atlanta Society, 16th floor, Nariman Point, Mumbai, Maharashtra, India.

The company is a Non-Deposit taking Non-Systemically Important Non-Banking Financial Company (NBFC) classified as an Investment Company according to Circular No. DNBS.PD, CC No.85/03-02-89/2006-07 dated December 6, 2006. It is registered with the Reserve Bank of India (RBI) as Non-Deposit taking Non-Systemically Important Non-Banking Financial Company (NBFC) under Registration No. B-13.01633, effective from 8 August 2002.

The audited Financial Statements were subject to review and recommendation of Audit Committee and were subsequently approved by the Board of Directors. On 29th May 2026, Board of Directors of the Company approved and recommended the audited Financial Statements for consideration and adoption by the shareholders in its annual general meeting.

2. Basis of preparation

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The Financial Statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties

2.1 Presentation of Financial Statements

The Company presents its Balance Sheet in order of liquidity.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's Financial Statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the Financial Statements for e.g.

- Fair value of financial instruments [Refer note no. 3.14.]
- Effective Interest Rate (EIR) [Refer note no. 3.1(i)]
- Provision for tax expenses [Refer note no. 3.5(a)]
- Residual value and useful life of property, plant and equipment [Refer note no. 3.6}.

3 Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated

3.1 Income

(i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all deposits given measured at fair value or net present value through the profit and loss account. EIR is calculated by considering the interest earned by the company on it's Fixed Deposits lying with the bank and it represents a rate that exactly discounts the future cash receipts through the contracted life of the deposits to the carrying amount of deposits as on the date of the balance sheet.

The Company recognises interest income by applying the EIR to the carrying amount of deposits given

Delayed payment interest (penal interest) levied on customers for delay in repayments/non-payment of contractual cash flows is recognised on realisation.

Interest on loans given to customers/borrowers are recognised at the contractual rate of interest

(ii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(iii) Other revenue from operations

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(a) Fees and commission

The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.

Processing Fees collected from the customers is apportioned over the tenor of the loan.

Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation.

(b) Net gain on fair value changes

Investments are subsequently measured at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The Company recognises gains/losses on fair value change of investments measured as FVOCI or FVTPL which is irreversible and even the realised gains/losses on subsequent sale of investments are recognized through FVOCI or FVTPL as applicable.

(c) Recoveries of financial assets written off

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

(iii) Taxes.

Incomes are recognised net of the Goods and Services Tax/ Service Tax, wherever applicable.

3.2 Expenditures

(i) Finance costs

Borrowing costs on deposits taken are recognised using the EIR [refer note no. 3.1(i)].

(ii) Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

(iii) Taxes.

Expenses are recognised net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

3.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand and balance with banks in current account

3.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date

(i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement.

All financial assets are recognised initially at cost including transaction costs that are attributable to the acquisition of financial assets

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories

(a) Debt instruments at FVOCI

(b) Debt & Equity instruments at FVTPL

(c) Equity instruments designated at FVOCI

(a) Debt instruments at FVOCI

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss.

(b) Debt and Equity instruments at FVTPL

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognized on net basis through profit or loss.

The Company's investments into equity (trading portfolio), mutual funds, Government securities (trading portfolio) and certificate of deposits for trading have been classified under this category.

(c) Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments.

Impairment of financial assets

ECL are recognised for financial assets held under loan portfolio

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognized. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognized for stage 2 and stage 3 financial assets.

At initial recognition, provision in the case of loan portfolio is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, additional provision would be required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL'). As the company has only recently ventured into the direct lending business, it is in the process of collecting sufficient data to determine the percentage of ECL which needs to be provided for loan portfolio classified under stage 2 and stage 3.

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL

(a) Credit impaired (stage 3)

The Company recognizes a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

- Contractual payments of either principal or interest are past due for more than 180 days;
- The loan is otherwise considered to be in default.

Restructured loans, where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months– post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 120 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioral trends of default across the identified homogenous portfolios.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1.

(ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities other than Deposits taken are recognized at cost. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all deposits taken subsequently measured at Net Present Value using the EIR [Refer note no. 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognized in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognized amounts with an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

(IV) Investment in subsidiaries

Investment in subsidiaries is recognized at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/ amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

3.5 Taxes

(a) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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

(b) Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.6 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 ‘Property, Plant and Equipment’.

Depreciation on property, plant and equipment

a) Depreciation is provided on a pro-rata basis for all tangible assets on written down value method over the useful life of assets.

b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

d) Assets having unit value up to ₹ 5,000 is depreciated fully in the financial year of purchase of asset.

e) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

3.7 Intangible assets and amortisation thereof

Intangible assets, representing website development expenses are initially recognized at cost and subsequently carried at cost less accumulated amortization and accumulated impairment. The intangible assets are amortized using the straight line method over a period of three years, which is the Management’s estimate of its useful life.

3.8 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

3.9 Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.10 Foreign currency translation

The Company’s Financial Statements are presented in Indian Rupee, which is also the Company’s functional currency.

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non- monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Exchange differences

All exchange differences are accounted in the Statement of Profit and Loss.

3.11 Retirement and other employee benefits

(a) Gratuity

The company has not created any Gratuity Fund to which payment for present liability of future payment of gratuity can be made. However, provision for gratuity is made in the books based on the actuarial valuation report provided by an approved valuer. The actuarial liability as determined by an appointed actuary using the projected unit credit method are recognised as a liability. Gains and losses through remeasurements of the net defined benefit liability/assets are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. The effect of any planned amendments are recognised in Statement of Profit and Loss. Remeasurements are not reclassified to profit or loss in subsequent periods.

(b) Provident fund

Provident Fund Contributions are made to Recognized Provident Fund.

3.12 Leases

Measurement of Lease Liability

At the time of initial recognition, the Company measures lease liability as present value of all lease payments discounted using the Company's cost of borrowing. Subsequently, the lease liability is –

(i) increased by interest on lease liability;

(ii) reduced by lease payments made; and

(iii) remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

Measurement of Right-of-use assets

At the time of initial recognition, the Company measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any measurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short term leases has been adopted by Company."

3.13 Investment properties

Investment properties are properties held to earn rentals or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property

Initial Recognition and Measurement

Investment properties are initially measured at cost, including transaction costs. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure, such as legal fees, property transfer taxes, and other transaction costs.

Subsequent Measurement

After initial recognition, investment properties are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying amount includes the cost of replacing parts of an existing investment property at the time the cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property.

Depreciation

Investment properties are depreciated using the straight-line method over their estimated useful lives. The useful lives and residual values are reviewed at each reporting date and adjusted, if appropriate.

Impairment

The carrying amounts of the investment properties are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. If the recoverable amount of the asset is less than its carrying amount, an impairment loss is recognized in the statement of profit and loss.

Revenue Recognition

Rental income from investment properties is recognized on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which use benefit derived from the property is diminished. Contingent rents are recognized as revenue in the period in which they are earned.

Transfers

Transfers to or from investment properties are made when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the carrying amount at the date of change in use. If an owner-occupied property becomes an investment property, the Company accounts for such property in accordance with the policy stated under property, plant, and equipment up to the date of change in use.

Disposal

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property is included in the statement of profit and loss in the period in which the property is derecognized.

3.14 Fair value measurement

The Company measures its Investments and Deposits (Both Given and Taken) at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of 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 in the accessible principal market or the most advantageous accessible market as applicable.

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

Fair value measurement has been done for investments and Deposits (Both Given and Taken). Listed investments have been valued at the market price at which the respective investments were quoting as on 31.03.2026. Unlisted investments have been valued on the basis of the valuation certificates issued by an approved valuer. Both deposits given and taken have been valued at the Net present value applying the EIR method as explained in 3.1.

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -4 : Cash and cash equivalents		
Cash in Hand	74	39
Balance with Banks		
- In Current Accounts	990	3,708
Total	**1,064**	**3,747**
Note -5 : Bank Balance		
Other Bank Balances		
- On Deposit Accounts		
With Less than 12 month's maturity	400	400
Total	**400**	**400**
Note - 6: Loans		
(Good unless otherwise stated)		
Secured		
Against hypothecation of automobiles	2,589	2,718
Total A	**2,589**	**2,718**
Unsecured		
Others		
Loans to Others (Unsecured, Considered good)	70,302	306
Related Parties :		
- Unsecured, Considered good		
Loans to Related Party (Rate of Interest 14%)	29,400	9,557
Less - Impairment Loss allowance	-	-
Total B	**99,702**	**9,863**
Total A+ B	**102,291**	**12,581**

Note - 7: Investments

(₹ in '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Amount	Qty (Nos)	Amount
(A) At Cost					
(i) Investment in Wholly Owned Subidiary					
KJMC Trading & Agency Limited	10	100,000	1,000	100,000	1,000
(ii) Investment in Associates					
KJMC Platinum Builders Private Limited	10	79,800	12,635	79,800	12,635
(iii) Investment in Property			37,776		40,311
			51,411		**53,946**
(B) At fair value through Other Comprehensive Income					
(i) In equity instruments					
Everest Industries Limited .	10	-	-	4,765	2,078
Garware Hi-Tech Films Limited .	10	807	2,730	807	3,183
Hotline Glass Limited .		-	-	37,549	-
ICICI Bank Limited .	2	2,010	2,424	2,010	2,710
ICICI Prudential Life Insurance Company Limited .	10	40,725	20,751	41,000	23,138
Jio Financial Services Limited .	10	1,074	250	1,074	244
KDL Biotech Limited .		-	-	10	-
Laxmi Organic Industries Limited .	2	-	-	11,500	2,015
Poly Medicure Limited .	5	632,268	753,094	633,770	1,422,972
Reliance Industries Limited .	10	2,148	2,887	2,148	2,739
Shree Vindhya Paper Mills Limited .		-	-	1	-
State Bank of India .	1	100	98	100	77
Suprajit Engineering Limited .	1	725	290	725	273
			782,524		**1,459,429**
(ii) In CCDs (Unquoted)					
Learnture Ventures Private Limited .		100,000	1,000	100,000	1,400
(iii) In CCPS (Unquoted)					
Piquor Technologies Private Limited .		409	-	409	2,374
			783,524		**1,463,203**
(C) At fair value through profit & Loss A/c					
(i) In Quoted equity instruments					
Aadhar Housing Finance Limited .	10	-	-	114	48
Aarti Drugs Limited .	10	460	147	-	-
ACME Solar Holdings Limited .	2	2,601	680	2,601	499
Aditya Birla Capital Limited .	10	-	-	1,000	185
Advent Hotels International Limited .	10	200	25	-	-
Andhra Petrochemicals Limited .	10	1,000	30	-	-
Apar Industries Limited .	10	50	494	50	277
Arman Financial Services Limited .	10	119	160	119	153
Asian Energy Services Limited .	10	4,550	1,087	4,550	1,225
Asian Paints Limited .	1	86	186	86	201
Astra Microwave Products Limited .	2	4,330	3,705	-	-
Astral Limited .	1	172	275	172	223
Atlanta Electricals Limited .	2	1,148	1,381	-	-
Awfis Space Solutions Limited .	10	2,000	461	-	-
Bajaj Finance Limited .	1	390	313	39	349
Bajaj Finserv Limited .	1	180	294	180	361
Balaji Amines Limited .	2	1	1	1	1

(₹ in '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Amount	Qty (Nos)	Amount
Brandman Retail Limited .	10	1,600	180	-	-
Brookfield India Real Estate Trust	-	-	-	1,057	306
Cello World Limited .	5	25	10	25	14
Cholamandalam Investment and Finance Company Limited .	2	245	332	245	372
CMS Info Systems Limited .	10	1,907	506	877	405
Control Print Limited .	10	1,850	970	1,850	1,172
Credo Brands Marketing Limited .	2	-	-	5,000	626
CSB Bank Limited .	10	2,533	862	-	-
Dabur India Limited .	1	700	287	700	355
Danish Power Limited .	10	150	84	-	-
Dhampur Bio Organics Limited .	10	20,000	2,322	-	-
Diamond Power Infrastructure Limited .	1	500	59	-	-
Dishman Carbogen Amcis Limited .	2	2,625	341	2,625	572
DSJ Keep Learning Limited .	1	433,666	668	433,666	1,167
Dynamic Cables Limited .	10	450	108	-	-
Equitas Small Finance Bank Limited .	10	-	-	6,826	375
Eternal Limited .	1	2,047	469	-	-
Eureka Forbes Limited .	10	2,210	973	2,210	1,198
Fivestar Business Finance Limited .	1	1,158	409	1,143	827
Fractal Analytics Limited .	1	560	425	-	-
Greaves Cotton Limited .	2	3,000	362	4,000	859
Grindwell Norton Limited .	5	140	189	140	238
Happy Forgings Limited .	2	500	578	500	393
HDFC Bank Limited .	1	917	671	373	682
HDFC Life Insurance Company Limited .	10	1,010	597	1,010	693
HealthCare Global Enterprises Limited .	10	1,068	561	-	-
Hindustan Unilever Limited .	1	115	236	115	260
ICICI Prudential Life Insurance Company Limited .	10	1,732	883	41,000	1,461
Indef Manufacturing Limited .	1	3,000	635	-	-
India Shelter Finance Corporation Limited .	5	647	488	-	-
IndiaMART InterMESH Limited .	10	179	356	68	141
Indian Hotels Company Limited .	1	100	57	-	-
IndusInd Bank Limited .	10	-	-	1,000	650
Jio Financial Services Limited .	10	1,726	401	1,074	393
Kalpataru Projects International Limited .	2	700	740	-	-
Kwality Wall's (India) Limited .	1	115	3	-	-
Leela Palaces Hotels & Resorts Limited .	10	973	399	-	-
Life Insurance Corporation of India Limited .	10	-	-	1,900	1,519
Lloyds Metals and Energy Limited .	1	100	127	-	-
Maharashtra Scooters Limited .	10	-	-	35	393
Mahindra & Mahindra Financial Services Limited .	2	-	-	100	28
Medi Assist Healthcare Services Limited .	5	100	30	-	-
Mirc Electronics Limited .	1	500	13	-	-
Multi Commodity Exchange of India Limited .	2	313	748	185	983
Narayana Hrudayalaya Limited .	10	523	840	539	912
Nazara Technologies Limited .	2	-	-	750	711
Nesco Limited .	2	84	85	548	500
Nexus Select Trust .	-	-	-	320	42

(₹ in '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Amount	Qty (Nos)	Amount
Nucleus Software Exports Limited .	1	263	190	90	72
Oil and Natural Gas Corporation Limited .	5	3,850	1,096	3,850	949
Ola Electric Mobility Limited .	10	500	11	-	-
Piccadily Agro Industries Limited .	10	1,000	517	1,500	847
Pidilite Industries Limited .	1	214	275	107	305
Poly Medicure Limited .	5	1,260	1,501	633,770	-
Prime Focus Limited .	1	3,950	1,301	-	-
Protean eGov Technologies Limited .	10	-	-	500	670
Punjab National Bank .	2	8,000	805	8,000	769
Raymond Lifestyle Limited .	2	-	-	1,600	1,675
RBL Bank Limited .	10	-	-	2,000	347
Reliance Industries Limited .	10	6,052	8,133	2,148	7,717
Samhi Hotels Limited .	1	1,212	155	991	140
Sammaan Capital Limited .	2	4,600	688	-	-
Shilchar Technologies Limited .	10	100	356	-	-
Shree Cement Limited .	10	11	253	11	336
Sterling and Wilson Renewable Energy Limited .	1	1,500	223	1,500	376
Sudarshan Chemical Industries Limited .	2	100	75	-	-
Suprajit Engineering Limited .	1	2,417	967	725	909
Swaraj Engines Limited .	10	57	189	-	-
Swiggy Limited .	1	18,213	4,736	18,213	6,014
Swiss Military Consumer Goods Limited .	2	13,336	174	13,336	333
Syrma SGS Technology Limited .	10	10,025	7,751	10,025	4,610
Tata Capital Limited .	10	7,233	2,206	-	-
Tata Motors Limited .	2	1	-	1	1
Tata Motors Passenger Vehicles Limited .	2	1	-	-	-
Tata Steel Limited .	1	5,500	1,055	5,500	848
Tata Technologies Limited .	2	500	255	500	340
TBO Tek Limited .	1	2,000	2,115	2,000	2,411
Tega Industries Limited .	10	50	83	-	-
Tejas Networks Limited .	10	1,000	386	500	380
Travel Food Services Limited .	1	287	362	-	-
Ujjivan Financial Services Limited .	10	23,263	1,175	23,263	800
United Interactive Limited .	10	11,600	833	-	-
United Spirits Limited .	2	50	61	50	70
Valor Estate Limited .	10	2,000	168	2,000	301
VIP Industries Limited .	2	-	-	1,000	280
Vodafone Idea Limited .	10	38,942	332	38,942	265
			65,670		**53,534**
(ii) In Unquoted equity instruments					
ESDS Software Solution Limited .	10	78,944	29,209	78,944	19,973
Saksham Gram Credit Private Limited .	10	226,771	6,576	226,771	9,298
Chennai Super Kings Limited .	0.1	11,000	2,464	-	-
National Commodity & Derivatives Exchange Limited .	10	3,000	1,050	-	-
Oravel Stays Limited .	1	231,579	5,326	-	-
Bliss Dairy Fresh Private Limited .	10	111,111	1	111,111	400
			44,626		**29,671**

(₹ in '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Amount	Qty (Nos)	Amount
(iii) In Liquid Bees					
Nippon India ETF Nifty 1D Rate Liquid BeES .	1000	12,028	12,028	7,320	7,320
Nippon India ETF Nifty 50 BeES .	1	16,685	4,229	-	-
Zerodha Nifty 1D Rate Liquid ETF .	100	-	-	4,434	478
			16,257		**7,798**
(iv) In CCPS (Unquoted)					
Knorish Frameworks Private Limited .	10	496	-	496	460
(iv) In Mutual Fund					
UTI Multi Asset Allocation Fund Growth .	10	1,278	94	-	-
SBI Balanced Advantage Fund Growth .	10	6,314	96	-	-
Edelweiss Aggressive Hybrid Fund Growth .	10	1,573	95	-	-
HDFC Nifty India Digital Index Fund .	10	99,995	745	99,995	825
Mahindra Manulife Aggressive Hybrid Fund Growth .	10	3,685	93	-	-
Kotak Multi Asset Allocation Fund Growth .	10	6,475	96	-	-
			1,219		**825**
			127,772		**92,288**
Grand Total (A+B+C)			**962,707**		**1,609,437**
Out of the above					
In India			962,707		1,609,437
Outside India					-
			962,707		**1,609,437**

*223480 shares of Polymedicure are pledged as security for loan from Non- Banking Finance Co.

* These investment are pledged as Security for Loan from Non- Banking Finance Co

(₹ In '000)

Particulars		As at 31.03.2026	As at 31.03.2025
Note -8 : Other Financial Assets			
Advances recoverable in cash or kind or for value to be received			
Unsecured, considered good		9,609	12,206
Security Deposits			
Unsecured, considered good		429	429
Interest accrued and impact of EIR		-	-
	Total	**10,038**	**12,635**
Note - 9 : Current Tax Assets			
Advance Income Tax		5,904	-
Less: Provision for Taxation		(5,266)	-
	Total	**638**	**-**

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2026

Note -10 : Property , Plant , Equipment , and Intangible Assets

(₹ In '000)

Description	Gross Block					Accumulated Depreciation				Net Block	
	As on 1.04.2025	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2026	As on 1.04.2025	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
Building	10,849	-	-	-	10,849	10,403	82	-	10,485	364	446
Computers	1,209	-	-	-	1,209	1,104	76	-	1,180	29	105
Furniture & Fixtures	8,417	-	-	-	8,417	7,717	234	-	7,951	466	700
Office Equipments	2,830	111	-	-	2,941	2,707	94	-	2,801	140	123
Vehicles	10,549	11,480	10,549	-	11,480	6,490	1,588	6,799	1,279	10,201	4,059
Total (A)	**33,854**	**11,591**	**10,549**	**-**	**34,896**	**28,421**	**2,074**	**6,799**	**23,696**	**11,200**	**5,433**

Fixed Assets - Intangible

Description	Gross Block					Amortization				Net Block	
	As on 1.04.2025	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2026	As on 1.04.2025	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
Computer Software	102	-	-	-	102	86	13	-	99	3	16
Total (B)	102	-	-	-	102	86	13	-	99	3	16
Total (A+B)	**33,956**	**11,591**	**10,549**	**-**	**34,998**	**28,507**	**2,087**	**6,799**	**23,795**	**11,203**	**5,449**

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Description	Gross Block					Depreciation				Net Block	
	As on 1.04.2024	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2025	As on 1.04.2024	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
Building	10,849	-	-	-	10,849	10,304	99	-	10,403	446	545
Computers	1,048	161	-	-	1,209	837	267	-	1,104	105	211
Furniture & Fixtures	8,417	-	-	-	8,417	7,347	370	-	7,717	700	1,070
Office Equipments	2,737	93	-	-	2,830	2,572	135	-	2,707	123	165
Vehicles	10,549	-	-	-	10,549	5,502	988	-	6,490	4,059	5,047
Total (A)	**33,600**	**254**	**-**	**-**	**33,854**	**26,562**	**1,859**	**-**	**28,421**	**5,433**	**7,038**

Fixed Assets - Intangible

Description	Gross Block					Depreciation				Net Block	
	As on 1.04.2024	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2025	As on 1.04.2024	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
Computer Software	80	22	-	-	102	80	6	-	86	16	-
Right of Use		-			-	-	-		-	-	-
Total (B)	**80**	**22**	**-**	**-**	**102**	**80**	**6**	**-**	**86**	**16**	**-**
Total (A+B)	**33,680**	**276**	**-**	**-**	**33,956**	**26,642**	**1,865**	**-**	**28,507**	**5,449**	**7,038**

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -11 : Other Non Financial Assets		
Other	213	2,603
Total	**213**	**2,603**
Note - 12 Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro & small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro & small enterprises	-	-
(II) Other Payables		
(i) Total outstanding dues of micro & small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro & small enterprises	269	230
Total	**269**	**230**

Particulars	< 1 Year	1 to 2 years	2 to 3 years	>3 years	Total
As at 31st March, 2026					
MSME					
Trade Payable	-	-	-	-	-
Other Payable	234	35	-	-	269
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	**234**	**35**	**-**	**-**	**269**
As at 31st March, 2025					
MSME					
Trade Payable	-	-	-	-	-
Other Payable	185	45	0	-	230
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	**185**	**45**	**0**	**-**	**230**

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -13 : Borrowings		
(A) In India		
At amortised Cost		
Vehicle Loans (Term Value) :	9,024	4,062
(Secured against hypothecation of Vehicle)		
Loan from NBFC (Secured)		
Loans secured against pledge of shares bearing interest rate @ 9.80% p.a, repayable on demand	112,279	19,118
Loans secured against Mortgage of property bearing interest rate @ 9.65% p.a, (Term Loan)	11,889	12,954
Loan from Group Company (Unsecured) bearing interest rate @ 14.00%	-	4,700
Total	**133,192**	**40,834**
(B) Outside India	-	-
Out of Above		
(A) Secured(Against hypothecation of Vehicles, Equitable mortgage of properties, Pledge of Shares)	133,192	36,134
(B) Unsecure	-	4,700
Total	**133,192**	**40,834**
Note -14 : Deposits		
At amortised cost		
Security Deposits		
Interest free deposit		
from Related Parties :	3,374	3,287
Interest accrued and impact of EIR	-	-
Total	**3,374**	**3,287**
Note -15 : Other Financial Liabilities		
Employee Dues	528	487
Provision for Expenses	301	213
Others	-	6
Total	**829**	**706**
Note - 16 : Provision		
Provision for Gratuity	1,302	1,152
Provision against Standard Asset & Sub Standard as per RBI & ECL	2,989	2,900
Total	**4,291**	**4,052**
Note - 17 : Other Non Financial Liabilities		
Statutory Dues	499	966
Other	42	18
Total	**541**	**984**
Note -18 : Deferred Taxation		
Deferred Tax Assets		
Business Loss	4,353	8,133
Fixed Assets (Diff in W.D.V)	316	717
Disallowance u/s 43B of the Income Tax, 1961	328	290
	4,997	**9,140**
Deferred Tax Liability		
Deferred Tax Liability	109,940	208,978
Deffered tax Liability Net **Total**	**104,943**	**199,838**

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note - 19 : Current Tax Liabilities		
Advance Income Tax	-	(3,410)
Less: Provision for Taxation	-	3,793
Total	**-**	**383**
Note -20 : Share Capital		
Authorised:		
4,71,50,000 (Previous Year: 4,71,50,000) Equity Shares of Rs 10/- each	471,500	471,500
85,000 (Previous Year: 85,000) Redeemable Preference shares of Rs 100/- each	8,500	8,500
1,15,000 (Previous Year: 1,15,000) 0% Compulsorily Convertible Preference Shares of Rs 100/- each	11,500	11,500
13,00,000 (Previous Year: 13,00,000) Preference Shares of Rs 100/- each	130,000	130,000
	621,500	621,500
Issued,Subscribed and Paid up:		
47,85,740 (Previous Year: 47,85,740) Equity Shares of Rs 10/- each fully paid up	47,857	47,857
	47,857	**47,857**

Additional Information:

a) Reconciliation of Shares outstanding at the beginning and at the end of the year (₹ In '000)

Particulars	Nos	Amount
As at 1st April 2024		
Equity Share Capital issued Subscribed and fully paid up	4,785,740	47,857
Additions during the year	-	-
As at 1st April 2025	**4,785,740**	**47,857**
Equity Share Capital issued Subscribed and fully paid up	4,785,740	47,857
Additions during the year	-	-
As at 31st March 2026	**4,785,740**	**47,857**

(b) Terms and Rights attached to Equity Shares:

The Company has only one class of equity shares having par value of Rs 10 per share. Each shareholder of equity share is entitled to one vote per share.

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.

(c) Details of Shareholders holding more than 5% shares in the Company:

Equity Shares of ₹ 10 each	As at 31.03.2026		As at 31.03.2025	
	No. of Shares held	%age of Holding	No. of Shares held	%age of Holding
Chand Devi Jain	2,083,076	43.53%	1,870,076	39.08%
Girish Jain	605,168	12.65%	605,168	12.65%
Rajnesh Jain	605,168	12.65%	605,168	12.65%
I. C. Jain HUF	267,065	5.58%	267,065	5.58%

(d) Details of Shareholding of Promoters in the Company :

Shares held by promoters at the end of the year				% Change during the year
S. No	Promoter name	No. of Shares	% of total shares	
1	Chand Devi Jain	2,083,076	43.53%	4.45%
2	Girish Jain	605,168	12.65%	NIL
3	Rajnesh Jain	605,168	12.65%	NIL
4	I. C. Jain HUF	267,065	5.58%	NIL
	Total	**3,560,477**	**74.41%**	

e) Shares reserved for Issue under Employee Stock option plan is NIL.

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -21 : Other Equity		
Securities Premium		
As per last balance sheet	14,410	14,410
Add : Received during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	**14,410**	**14,410**
General Reserve :	-	-
As per last balance sheet	2,786	2,786
Add : Addition during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	**2,786**	**2,786**
Capital Redemption Reserve :		
As per last balance sheet	49,900	49,900
Add : Addition during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	**49,900**	**49,900**
Other Comprehensive Income'		
As per last balance sheet	1,279,782	970,857
Employee Benefit	28	14
Increase/(Loss) in Fair Value of Investment	(675,564)	395,299
Loss on Sale of Investments,Futures & Options (Net)	3,239	21,009
Tax	100,578	(107,397)
	708,063	1,279,782
Realised FVOCI Gain transferred to Retained Earnings	94,020	-
	614,043	**1,279,782**
Special Reserve		
As per last balance sheet	13,856	12,231
Add : Addition during the year	3,259	1,625
Less : Deduction during the year	-	-
Closing Balance	**17,115**	**13,856**
Surplus/(Deficit) in the statement of profit and loss		
Balance brought forward from last year	(12,053)	(18,551)
Add:	-	
Realised FVOCI Gain transferred to Retained Earnings	94,020	
Profit for the Year	16,296	8,123
Amount available for appropriation	**98,263**	**(10,428)**
Less : Appropriations		
Special Reserve *	3,259	1,625
Balance carried forward	**95,004**	**(12,053)**
Total	**793,258**	**1,348,681**

* 20% of the Net Profit After Tax is transferred to Special Reserve as required u/s 45IC of RBI Guidelines, 1934.

(₹ In '000)

Particulars		For the Year ended 31.03.2026	For the Year ended 31.03.2025
Note -22 : Revenue from Operations			
Income from Interest		15,562	9,070
Income from Shares & Securities Trading		38,058	34,392
Dividend Income		3,137	2,796
Processing & Documention Fees		85	45
Professional Fees Income		2,500	2,920
	Total	**59,342**	**49,223**
Note -23 : Other Income			
Compensation for Use of Office & Common Facilities		2,476	1,373
Miscelaneous Income		1,475	1,645
	Total	**3,951**	**3,018**
Note -24 : Finance Costs			
Interest to other/NBFC		12,482	7,952
Other Borrowing Cost		84	485
	Total	**12,566**	**8,437**
Note -25 : Employee Benefit Expenses			
Salaries and wages		7,832	9,300
Contribution / provisions to provident, Gratuity and other provisions.		456	524
Staff welfare expenses		338	345
	Total	**8,626**	**10,169**
Note -26 : Other Expenses			
Advertisement		114	42
Auditors Remuneration (for break up refer below)		289	174
Business Promotion Expenses		687	395
Electricity Expenses		24	24
Infrastructural Support service Expenses		242	254
Insurance Expenses		70	128
Computer Software Expenses		21	34
Legal Fees		500	550
Listing Fees		325	325
Miscellaneous Expenses		1,047	1,345
Motor Car Expenses		562	736
Office Maintenance & Utility Expenses		318	296
Postage & Telegram		19	29
Printing & Stationery		67	68
Professional & Consul. Fees Exp		8,327	11,385
Repairs & Maintainence (Others)		48	412
Subscription & Membership		103	63
Travelling Expenses		1,146	969
Provision for ECL Provision		89	25
Loan Written off		30	-
	Total	**14,028**	**17,254**
As Statutory Auditor			
As Audit fees		200	66
For Taxation Matter		12	12
For Limited Review		77	83
For reimbursement of Expenses / GST		-	13
		289	**174**

27. Contingent Liabilities:

Claims against the Company for the Financial Year 2025-26 is NIL (PY 2024-2025 is NIL)

28. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) Rs. NIL (Previous Year Rs. NIL)

29. Disclosure required by Micro, Small and Medium Enterprises (Development) Act, 2006. As per requirement of Section 22 of Micro, Small & Medium Enterprises (Development) Act, 2006 following information is disclosed: (₹ In '000)

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
(i)	Principal amount remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil
(ii)	Interest due on (i) above remaining unpaid	Nil	Nil
(iii)	Amounts paid beyond the appointed day during the accounting year	Nil	Nil
(iv)	Interest paid on (iii) above	Nil	Nil
(v)	Interest due and payable on (iii) above	Nil	Nil
(vi)	Interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vii)	Interest remaining unpaid of the previous years for the purpose of disallowance under the Income Tax Act, 1961	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

30. Earnings and Expenditure in Foreign Currency
Earnings in Foreign Currency -- C.Y Rs Nil ('000') (P.Y Rs Nil ('000')).
Expenditure in Foreign Currency -- C.Y Rs Nil ('000') (P.Y Rs NIL ('000')).

31. Obligations on long-term, non-cancellable operating leases

The lease rentals charged during the period and the obligations on long-term, non-cancellable operating leases payable as per the rentals stated in the respective agreements are as follows:

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Lease rental recognized during the year	NIL	NIL
Lease obligation Payable		
Within one year of the balance sheet date	NIL	NIL
Due in a period between one year and five years	-	-

32. Earnings Per Share

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Net Profit / (Loss) for the year (Rs in '000's)	16296	8123
The weighted average Number of Equity Share (Nos.)- (Basic)	47,85,740	47,85,740
The weighted average Number of Equity Share (Nos.)- (Diluted)	47,85,740	47,85,740
Face Value (Rs)	10	10
Earnings Per Share (Basic)	3.41	1.70
Earnings Per Share (Diluted)	3.41	1.70

33. Related party disclosures under Indian Accounting Standard 24

List of related parties

1. Parties where control exists

Wholly owned subsidiary Companies

KJMC Trading & Agency Limited.

2. Other parties

a) Key Management Personnel and Directors

Rajnesh Jain -- Whole Time Director

Girish Jain - Chairman

Kartik Konar -- Chief Financial Officer.(from 08.08.2025)

Sajjan Bawri -Chief Financial Officer (till 22.05.2025)

Khushbu Bohra - Company Secretary (till 13.02.2026)

Omkar Bamne - Company Secretary (from 16.02.2026)

Vijay Joshi -- Independent Director

Suhas Sahakari - Independent Director

Shyam Khandelwal Jain - Independent Director

Shraddha Jain - Director

b) Relatives of Whole Time Director.

Shraddha Rajnesh Jain - Wife of Whole time Director

Chanddevi Jain - Mother of Whole time Director

Girish Jain - Brother of Whole time Director

Pratham Jain - Son of Whole time Director

Aayushi Jain - Daughter of Whole Time Director

c) Enterprises over which key management personnel/relatives are able to exercise significant influence:

KJMC Corporate Advisors (India) Limited

KJMC Investment Company

KJMC Capital Market Services Limited

Prathamesh Enterprises Private Limited

AKIP Venture Private Limited

KJMC Credit Marketing Limited

Puja Trades & Investments Private Limited

d) Associates

KJMC Platinum Builders Private Limited

Transactions during the year with related parties:

(₹ in '000)

		Party where control exists		Associates		Key Management Personal & their Relatives		Enterprises over which key management personnel relatives are able to exercise significant influence	
Sr. No.	**Nature of Transactions with related parties**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**
1	**Interest Income**								
	KJMC Trading & Agency Limited	6	4	-	-	-	-	-	-
	KJMC Platinum Builders Private Limited	-	-	350	350	-	-	-	-
	KJMC Capital Market Services Limited	-	-	-	-	-	-	2,348	19
2	**Interest Paid**								
	Puja Trades & Investments Private Limited	-	-	-	-	-	-	69	846
3	**Board Meeting Fees**								
	Inderchand Jain	-	-	-	-	-	20	-	-
	Shraddha Jain	-	-	-	-	16	16	-	-
	Girish Jain	-	-	-	-	21	18	-	-

(₹ in '000)

		Party where control exists		Associates		Key Management Personal & their Relatives		Enterprises over which key management personnel relatives are able to exercise significant influence	
Sr. No.	Nature of Transactions with related parties	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
4	**Salary and Perquisites**								
	Rajnesh Jain	-	-	-	-	3,924	3,302	-	-
5	**Loan given to Borrower**								
	KJMC Trading & Agency Limited	-	140	-	-	-	-	-	-
	KJMC Capital Market Services Limited	-	-	-	-	-	-	102,000	6,900
	Puja Trades & Investments Private Limited	-						9,500	-
6	**Loan repaid by Borrower**								
	Puja Trades & Investments Private Limited	-	-	-	-	-	-	14,200	2,900
	KJMC Trading & Agency Limited	140	-	-	-	-	-	-	-
	KJMC Capital Market Services Limited	-	-	-	-	-	-	82,000	-
7	**Rent Income**								
	KJMC Corporate Advisors (India) Limited	-	-	-	-	-	-	621	30
	KJMC Capital Market Services Limited	-	-	-	-	-	-	248	-
	KJMC Investments Co	-	-	-	-	-	-	121	-
	Rajnesh Jain	-	-	-	-	-	95	-	-
8	**Infrastructural Support Services**								
	KJMC Capital Market Services Limited	-	-	-	-	-	-	242	254
9	**Brokerage Charges**								
	KJMC Capital Market Services Limited	-	-	-	-	-	-	867	275
10	**Depository Charges**								
	KJMC Capital Market Services Limited	-	-	-	-	-	-	160	79
11	**Purchase of Shares**								
	KJMC Corporate Advisors (India) Limited	-	-	-	-	-	-	-	400
	KJMC Capital Market Services Limited							3,091	-
12	**Sale of Shares**								
	KJMC Corporate Advisors (I) Limited	-	-	-	-	-	-	-	1,463
	Shraddha Jain	-	-	-	-	-	989	-	-
	Girish Jain	-	-	-	-	-	1,995	-	-
	Chanddevi Jain	-	-	-	-	-	989	-	-
13	**Service Provided**								
	KJMC Corporate Advisors (I) Limited	-	-	-	-	-	-	1,500	1,000
	KJMC Investments Co	-	-	-	-	-	-	-	1,200
	Puja Trades & Investments Private Limited	-	-	-	-	-	-	-	1,500

(₹ in '000)

		Party where control exists		Associates		Key Management Personal & their Relatives		Enterprises over which key management personnel relatives are able to exercise significant influence	
Sr. No.	Nature of Transactions with related parties	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
14	**Reimbursement of Expenses Paid**								
	KJMC Corporate Advisors (India) Limited	-	-	-	-	-	-	-	12
	Puja Trades & investments Private Limited							24	-
15	**Net Receivables**								
	KJMC Platinum Builders Private Limited (Loan)	-	-	2,500	2,500	-	-	-	-
	KJMC Capital Market Services Limited	-	-	-	-	-	-	26,900	6,917
	KJMC Corporate Advisors (India) limited	-	-	-	-	-	-	1,500	1,080
	KJMC Investments Co	-	-	-	-	-	-	-	1,344
	KJMC Trading & Agency Limited	-	140	-	-	-	-	-	-
16	**Net Payables**								
	KJMC Capital Market Services Limited (Security Deposit)	-	-	-	-	-	-	1,500	1,500
	KJMC Corporate Advisors (India) Limited (Security Deposit)	-	-	-	-	-	-	1,500	1,500
17	**Balances in Investment in Associates**								
	KJMC Platinum Builders Private Limited	-	-	12,635	12,635	-	-	-	-

Managerial Remuneration is calculated as per schedule V of the Companies Act, 2013

34. Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company [as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]

Particulars	As on 31.03.2026	
	Amount outstanding	Amount overdue
Liabilities side :		
1. Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	-	-
Unsecured (other than falling within the meaning of public deposits)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	20,913	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Other Loans (specify nature)		
Unsecured Loan from Related Party	-	-
Secured Loans against Shares	112,279	-

(₹ in '000)

Asset Side :	Amount outstanding
2. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
(a) Secured	2,589
(b) Unsecured	99,702

3. Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors :	
(a) Financial lease	NIL
(b) Operating lease	NIL
(ii) Stock on hire including hire charges under sundry debtors:	
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(iii) Other loans counting towards AFC activities	
(a) Loans where assets have been Repossessed	NIL
(b) Loans other than (a) above	NIL

(₹ in '000)

4. Break-up of Investments:	
Current Investments :	
1. Quoted :	
(i) Shares : (a) Equity	81,927
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Un Quoted :	
(i) Shares : (a) Equity	44,626
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	1,219
(iv) Government Securities	-
(v) Others (please specify)	-
Long Term Investments :	
1. Quoted :	
(i) Shares : (a) Equity	796,159
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Un Quoted :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	1,000
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

(₹ in '000)

5. Borrower group-wise classification of assets financed as in (2) and (3) above :	Amount Net of Provisions		
Category	**Secured**	**Unsecured**	**Total**
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	29,400	29,400
(c) Other related parties	-	-	-
2. Other than related parties	2,589	70,302	72,891

6. Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value / Breakup or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	1,000	1,000
(b) Companies in the same group	12,635	12,635
(c) Other related parties	-	-
2. Other than related parties	911,296	911,296
Total	**924,931**	**924,931**

(₹ in '000)

Other information	
Particulars	**Amount**
Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	2,589
Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	-
Assets acquired in satisfaction of debt	

35. Financial risk management objective and policies

The Company's principal financial liabilities consist of loans and borrowings, as well as payables. These financial liabilities primarily serve the purpose of financing the Company's operations. The Company's principal financial assets encompass investments, loans, trade receivables, and other receivables, and cash and cash equivalents. These assets directly derive from the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks.

a) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, other financial instruments.

1) Interest rate risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that future cash flows of floating interest bearing investments will vary because of fluctuations in interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term loan from banks. Redeemable preference shares carries fixed coupon rate and hence is not considered for calculation of interest rate sensitivity of the Company.

(₹ In '000)

	As at 31st March'26	As at 31st March'25
Variable rate borrowings*	124168	32072

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's profit before tax is affected through the impact of change in interest rate of borrowings, as follows:

(₹ In '000)

	Increase/ decrease in basis points	Effect on Profit before tax
As on 31 March 2026	50 / - 50	620.84
As on 31 March 2025	50 / - 50	160.36

2) Foreign currency risk:

The Company enters into transactions relating to expenses in currency other than its functional currency. The Company makes advance payment for buying of foreign currency to be used for expenses incurred and is therefore not exposed to foreign currency risk. As there are no outstanding assets or liabilities denominated in foreign currency at any point of time, there is no need to hedge the currency risk. Thus, exchange rate exposures are not hedged considering the insignificant impact and period involved on such exposure.

The Company does not have any foreign currency risk. Hence no sensitivity analysis is required.

3) Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, deposits and loans given, investments and balances at bank.

The Company measures the expected credit loss of on loans given to customers/borrowers based on historical trend, industry practices and the business environment in which the entity operates. Expected Credit Loss (ECL) on loans is calculated based on past trends based on the historical data.

(₹ In '000)

	As at 31st March'26	As at 31st March'25
Movement in allowance for credit loss during the year was as follows :		
Opening Balance	2,900	2,875
Add :- Provided during the year	89	25
Less :- Reversal during the year	-	-
Balance as at 31 March	2,989	2,900
Loans	**102,291**	**12,581**

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in equity shares, Mutual Funds and Convertible Debentures.

b) Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow i.e. generated from operations. The Company consistently generated strong cash flows from operations which together with the available cash and cash equivalents and investments provides adequate liquidity in short terms as well in the long term.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at:

(₹ In '000)

	Carrying Amount / fair value	31-Mar-26			
		Less than 1 year	2-5 years	More than 5 years	Total
Financial Liabilities					
Other payables	269	234	35	-	269
Borrowings	133,192	62,243	65,921	5,028	133,192
Other financial liabilities	829	829	-	-	829
Deposits	3,374	-	3,374	-	3,374
	137,664	**63,306**	**69,330**	5,028	**137,664**

(₹ In '000)

	Carrying Amount / fair value	31-Mar-25			
		Less than 1 year	2-5 years	More than 5 years	Total
Financial Liabilities					
Other payables	230	185	45	-	230
Borrowings	40,834	5,164	30,985	4,685	40,834
Other financial liabilities	706	706	-	-	706
Deposits	3,287	-	3,287	-	3,287
	45,057	**6,055**	**34,317**	**4,685**	**45,057**

ii) Capital Management

For the purpose of Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The company monitors capital using gearing ratio, which is Net debt divided by total capital.

(₹ In '000)

	As at 31-Mar-26	As at 31-Mar-25
Gross debt (inclusive of long term and short term borrowing)	133,192	40,834
Less: Cash and cash equivalents	1,464	4,147
Net debt	131,728	36,687
Total equity	841,115	1,079,490
Total capital	972,843	1,116,177
Gearing ratio	13.54%	3.29%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

iii) Categories of financial instruments and fair value thereof

(₹ In '000)

Particulars	As at 31 March 2026			As at 31 March 2025		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
A) Financial assets (other than investment in subsidiaries & Associates)						
Cash and cash equivalents	-	-	1,064	-	-	3,747
Bank Balance other than (a) above	-	-	400	-	-	400
Loans	-	-	102,291	-	-	12,581
Investments	783,524	127,772	51,411	1,463,203	92,288	53,946
Other Financial Assets.	-	-	10,038			12,635
total financial assets	**783,524**	**127,772**	**165,204**	**1,463,203**	**92,288**	**83,309**
B) Financial liabilities						
Other payables	-	-	269	-	-	230
Borrowings	-	-	133,192	-	-	40,834
Other financial liabilities	-	-	829	-	-	706
Deposits	-	-	3,374	-	-	3,287
total financial liabilities		**-**	**137,664**		**-**	**45,057**

The management assessed that cash and cash equivalents and bank balances, trade receivables, other financial assets, certain investments, trade payables and other current liabilities approximate their fair value largely due to the short-term maturities of these instruments. Difference between carrying amount and fair value of bank deposits, other financial assets, other financial liabilities and borrowings subsequently measured at amortized cost is not significant in each of the year presented.

iv Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2026 & 31 March 2025

(₹ In '000)

Financial assets	As at 31 March 2026				
	Carrying Value	Fair value	Level 1	Level 2	Level 3
Financial assets measured at FVTOCI					
Investments	783,524	783,524	782,524	-	1,000
Financial assets measured at FVTPL					
Investments	127,772	127,772	83,146	-	44,626
Financial assets measured at amortised cost					
Investments	51,411	51,411	-	51,411	-
Total	**962,707**	**962,707**	**865,670**	**51,411**	**45,626**

(₹ In '000)

Financial assets	As at 31 March 2025				
	Carrying Value	Fair value	Level 1	Level 2	Level 3
Financial assets measured at FVTOCI					
Investments	1,463,203	1,463,203	1,459,429	-	3,774
Financial assets measured at FVTPL					
Investments	92,288	92,288	91,828	-	460
Financial assets measured at amortised cost					
Investments	53,946	53,946	-	53,946	-
Total	**1,609,437**	**1,609,437**	**1,551,257**	**53,946**	**4,234**

Fair Value Hierarchy:

a) Investments included in Level 1 of fair value hierarchy are based on prices quoted in stock exchange and/ or NAV declared by the funds.

b) Investments included in Level 2 of fair value hierarchy have been valued based on inputs from banks and other recognized institutions such as FIMMDA/ FEDAI

c) Investments included in Level 3 of fair value hierarchy have been valued using acceptable valuation techniques such as Net Asset Value and/ or Discounted Cash Flow Method.

Note : All financial instruments for which fair value is recognized or disclosed are categorized within the Fair Value Hierarchy described as above, based on the lowest level input that is significant to the fair value measurement as a whole.

36. Employee Benefit Plans

Defined Benefit plans

A. Gratuity

The Gratuity plan is governed by the payment of Gratuity Act, 1972. The Gratuity Act is not applicable to the Company, however the Company provides gratuity benefits to the whole time director of the Company. The Company has not created any fund for the payment of the gratuity liability but has created a provision for gratuity liability based on Actuary Valuer report.

Movement in defined benefits obligations

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Present Value of Benefit Obligation at the Beginning of the Period	1,152	998
Interest Cost	77	72
Current Service Cost	102	96
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(33)	37
Actuarial (Gains)/Losses on Obligations - Due to Experience	4	(51)
Present Value of Benefit Obligation at the End of the Period	**1,302**	**1,152**

Reconciliation of net liability / asset

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Net Liability	1,152	998
Expenses Recognized in Statement of Profit or Loss	178	168
Expenses Recognized in OCI	(28)	(14)
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	**1,302**	**1,152**

Expenses charged to the statement of Profit and Loss

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Current Service Cost	102	96
Net Interest Cost	76	72
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	**178**	**168**

Measurement (gains)/ Losses in other comprehensive income.

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Actuarial (Gains)/Losses on Obligation For the Period	(28)	(14)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	**(28)**	**(14)**

Amount recognized in Balance Sheet.

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
(Present Value of Benefit Obligation at the end of the Period)	(1,302)	(1,152)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(1,302)	(1,152)
Net (Liability)/Asset Recognized in the Balance Sheet	**(1,302)**	**(1,152)**

Change in the Fair Value of Plan Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Fair Value of Plan Assets at the Beginning of the Period	**-**	**-**
Interest Income	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
(Expenses and Tax for managing the Benefit Obligations- paid from the fund)	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes In Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	**-**	**-**

B. Defined Contribution Scheme

The Employee's Provident Funds Scheme, 1952 is not applicable to the Company. However, the Company extends provident fund benefits to its whole time director. The employer contribution to the Provident Fund together with the employee deduction is deposited in the Recognized Provident Fund and is charged as an expense as and when accrued and incurred.

Other than the above, the Company does not operate any superannuation, pension, ESOP or any other defined benefit or defined contribution scheme for the benefit of its employees.

37. The management has identified the Company's operations with a single business segment of non- banking financial operations in India. All the assets of the Company are located in India.

38. Additional regulatory information required by Schedule III of the Act :

a) Title deeds of immovable properties not held in name of the Company.

The title deeds of all the immovable (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in notes to the financial statements, are held in the name of the Company.

b) Valuation of PP&E and Intangible Assets :

The Company has not revalued its property, plant and equipment or intangible or both during the current or previous year.

c) Loans or Advances in the nature of Loans granted to Promoters, Directors, Key Managerial Personnel and Related Parties.

(₹ In '000)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors (Rs in '000')	NIL	NIL
KMPs	NIL	NIL
Related Parties	29,400	28.74%

d) Capital-Work-in-Progress (CWIP).

(i) CWIP ageing Schedule

Particulars	Less than 1	1-2 Years	2-3 Years	More than 3	Total
Project in Progress	-	-	-	-	-

e) Details of benami property held :

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions.

f) Borrowing secured against current assets :

No borrowing has been secured against current assets.

g) Wilful defaulter :

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

h) Relationship with struck

There is no relationship or transaction with any struck off companies under Section 248 of the Companies Act, 2013, or Section 560 of the Companies Act, 1956.

i) Registration of charges or satisfaction with Registrar of Companies :

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

j) Compliance with number of layers of Companies :

The Company has compiled with the number of layers prescribed under the Act.

k) Financial ratios

Ratios	Numerator	Denominator	Current	Previous	% Variance	Reason for Variance
Current ratio	Current Assets	Current Liabilities	2.96	14.96	(0.80)	Current liabilities increased sharply, primarily driven by a significant rise in borrowings, while current assets grew only moderately, compressing the ratio
Debt-equity ratio	Total Debt	Shareholder's Equity	0.16	0.03	4.42	Borrowings increased substantially during the year, raising total debt significantly relative to the equity base
Debt service coverage ratio	Earnings available debt service	Debt Service	0.23	0.43	(0.46)	Debt servicing obligations rose materially due to the large increase in borrowings, outpacing earnings available for debt service
Return on equity ratio	Net Profits after taxes	Shareholder's Equity	0.02	0.01	2.33	Growth in net profits after tax outpaced the increase in equity base, resulting in an improved return
Net Capital turnover ratio	Net Sales	Average working Capital	0.42	0.47	(0.11)	Working capital expanded considerably due to growth in current assets, however net sales did not grow proportionately, reducing turnover efficiency
Net profit ratio	Net Profit after tax	Net Sales	0.27	0.17	0.66	Improvement reflects higher net profit margins, indicating better cost management or improved revenue quality relative to net sales
Return on Capital employed	Earnings before interest and taxes	Capital Employed	0.03	0.01	1.89	EBIT grew proportionately more than capital employed, reflecting improved operational efficiency on the expanded asset base
Return on Investment `	Investment Income during the year	Average Investment Balance	0.03	0.03	0.20	The ratio increased by 33.10% due to higher investment income generated on the average investment portfolio during the year, resulting in an improved return on treasury investments.

Notes :

1. Earning for debt service = Net profit after taxes + Non-Cash operating expenses like depreciation and other amortisations + Interest + other.
2. Working capital + Current assets minus Current liabilities.
3. Capital employed = Tangible net worth + Total debt + Deferred tax liability.

l) Compliance with approved schemes (s) arrangements :

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

m) Utilisation of borrowed funds and share premium:

a) 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
   (i) 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
   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

b) 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
   (i) 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
   (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

n) Undisclosed income:

There has been no undisclosed income surrendered or disclosed during the current or previous year in the tax assessments under the Income Tax Act.

o) Details of crypto currency or virtual currency:

The Company has not engaged in any trading or investment activities related to crypto currency during the current or previous year.

39. Previous year figures have been regrouped or reclassified wherever necessary in order to make them comparable and shown in brackets.

As per our report of even date attached
For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO

Omkar Bamne
Company Secretary

Place : Mumbai
Date : 29th May 2026

INDEPENDENT AUDITORS' REPORT

To the Members of KJMC Financial Services Limited.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of KJMC Financial Services Limited. Ltd, ("the parent") and its subsidiaries (the parent and its subsidiaries 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), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of 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 accompanying 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 Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March, 2026, and it's Consolidated Profit and Other Comprehensive Income, and it's Consolidated Changes In Equity and its Consolidated 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 Auditors' Responsibilities for the audit of the Consolidated Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Other Matters

1. We did not audit the financial statements of the Associate (KJMC Platinum Builders Private Limited), whose financial statements for the year ended March 31, 2026 have been considered in the consolidated financial statements. These financial statements include the Group's share of net loss after tax amounting to Rs. 1.66 Lakh for the year ended March 31, 2026 respectively, and total comprehensive loss amounting to Rs. 18.26 Lakh for the year ended March 31, 2026 respectively. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these Associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid Associate, is based solely on the reports of the other auditors.
2. We did not audit the financial statements of Step-down subsidiary (KJMC Investments Company) which included in the consolidated financial statements, whose financial statements reflect total assets of INR 2115.50 lakhs as at March 31, 2026, total revenues amounting INR 56.73 lakhs, profit/ (loss) after tax amounting to INR 10.14 lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These Financial Statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the step-down subsidiary and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid step-down subsidiary is based solely on such unaudited financial statements.
3. The comparative figures provided in the Statement for the year ended March 31, 2025 have been audited by the previous auditor who have expressed an unmodified opinion in its independent Auditor's Report dated May 28, 2025.

Our opinion is not modified in respect of this matter.

Information other than the Consolidated Financial Statements and Auditors' Report thereon

The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements and our auditors' report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated Financial position, consolidated financial performance, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This respective board of directors of parent, its subsidiaries and associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these Consolidated Financial Statements, respective board of directors are responsible for assessing the Group 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 parent or to cease operations, or has no realistic alternative but to do so. Those respective Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' 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 auditors' 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 professional scepticism throughout the audit. We also:

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the parent company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

4. 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 Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. For the entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

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 auditors' 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 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 parent, its subsidiaries and associate so far as it appears from our examination of those books and on the basis of other auditors' report.

   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 Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

   d. In our opinion, the aforesaid Consolidated 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. On the basis of the written representations received from the parent company directors as on 31st March, 2026 taken on record by the parent company Board of Directors and on the basis of audit report of subsidiaries, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**"

g. 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, is not applicable to parent. On the basis of audit report of one of the subsidiaries to whom the requirement of section 197(16) applies, the said subsidiary has complied with the requirement.

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

- The Group has disclosed the impact of pending litigations on its consolidated financial position in its Consolidated Financial Statements – Refer Note on contingent liabilities to the Consolidated Financial Statements

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

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

- The respective board of directors have represented that, to the best of their knowledge and belief, as disclosed in the consolidated notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the parent and its subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent and its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- The respective board of directors have represented, that, to the best of their knowledge and belief, as disclosed in the consolidated notes to accounts, no funds have been received by the parent and its subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the parent or its 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.

- Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice and on the basis of other auditor report that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under h (iv) (a) and (b) above, contain any material misstatement for financial year ended March 31, 2026.

- Based on our examination, which included test checks of the records of the Company whose financial statements have been audited under the Companies Act, 2013, we state that:

  The company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. 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, based on our audit and on the consideration of report of the other auditors on separate financial statements incorporated in India, as noted in the 'Other Matter' paragraph, we give in "**Annexure B**" a statement on the matters specified in paragraph 3(xxi) of the Order.

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S

Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053IZMKZR3408
Place: Mumbai
Date: May 29, 2026.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

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

We have audited the internal financial controls over financial reporting of **KJMC Financial Services Limited.** ("the parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") as of 31 March 2026 in conjunction with our audit of the Consolidated Financial Statements of the parent company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Management of the parent and its subsidiaries are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 with reference to Consolidated Financial Statements 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 auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained are 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 and to the best of our information & according to the explanations give to us and based on the consideration of other auditor as referred in "Other Matter" para below, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Our aforesaid report under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to subsidiary companies and associate company is not applicable as the said section 143(3)(i) is not applicable for subsidiary and associate companies.

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S

Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053IZMKZR3408
Place: Mumbai
Date: May 29, 2026.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of KJMC Financial Services Limited of even date]

There are no qualifications or adverse remarks by the auditors in the Companies (Auditors Report) Order CARO reports of the company included in the Consolidated Financial Statements. Accordingly, the requirement to report on the clause 3(xxi) of the Order is not applicable to the Holding Company.

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S

Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053IZMKZR3408
Place: Mumbai
Date: May 29, 2026.

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026
CIN NO : L65100MH1988PLC047873

(₹ In '000)

PARTICULARS	NOTE NO.	As At 31.03.2026	As At 31.03.2025
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	4	1,125	3,790
(b) Bank Balance other than (a)	5	400	400
(c) Loans	6	114,494	12,437
(d) Investments	7	1,156,224	1,943,827
(e) Other Financial Assets.	8	11,621	12,635
		1,283,864	**1,973,089**
Non-Financial Assets			
(a) Current Tax Assets	9	519	-
(b) (i) Property, Plant & Equipment	10	11,200	5,433
(ii) Intangible assets		3	16
(c) Other Non Financial Assets.	11	213	2,603
		11,935	**8,052**
Total assets		**1,295,799**	**1,981,141**
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
(a) Payables			
(I) Other Payables			
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	12	387	230
(b) Borrowings(other than Debt Securities)	13	133,192	40,834
(c) Deposits	14	3,374	3,287
(d) Other Financial Liabilities	15	1,501	729
		138,454	**45,080**
Non-Financial Liabilities			
(a) Provision	16	4,292	4,052
(b) Other Non Financial Liabilities	17	639	984
(c) Deferred Tax Liability (Net)	18	131,142	199,838
(d) Current Tax Liabilities	19	-	384
		136,073	**205,258**
Equity			
(a) Equity Share Capital	20	47,857	47,857
(b) Other Equity	21	952,300	1,682,946
Total equity attributable to equity holders of the Company		**1,000,157**	**1,730,803**
Non Controlling Interest		21,115	-
Total Equity		**1,021,272**	**1,730,803**
Total liabilities and equity		**1,295,799**	**1,981,141**
Significant Accounting Policies and Notes to Accounts	1 to 38		

The above notes are integral part of the Consolidated Financial Statements
As per our report of even date attached

For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

CIN NO : L65100MH1988PLC047873

(₹ In '000)

PARTICULARS	NOTE NO.	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
Interest Income		16,835	9,066
Professional Fees		2,500	2,920
Dividend Income		4,088	2,796
Processing , Documention & other Charges		85	45
Income from Shares & Securities Trading		41,502	34,392
Revenue from Operations	22	**65,010**	**49,219**
Other Income	23	3,809	4,459
Total Revenue		**68,819**	**53,678**
Expenses:			
Finance Costs	24	12,566	8,437
Employee Benefits Expenses	25	9,271	10,172
Depreciation and Amortization Expenses	10	4,621	4,402
Other Expenses	26	17,352	17,536
Total Expenses		**43,810**	**40,547**
Profit Before Tax		**25,009**	**13,131**
Tax Expense:			
(1) Current tax		1,656	994
(2) Deferred tax		6,102	2,868
(3) Earlier year Provision Written off		-	43
		7,758	**3,905**
Profit for the Year		**17,251**	**9,226**
Add : Profit / (Loss) in Share of Associates		(166)	(741)
		17,085	**8,485**
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Profit / (Loss) on Sale of Investments (Equity) - Realised		5,972	21,008
Remeasurement gains/(losses) on defined benefit plans		28	14
Net Gain / (Loss) on Fair Value Changes - Unrealised		(844,273)	395,298
Share in Partnership Firm		-	94,638
Current Tax		(758)	(2,705)
Deferred Tax		74,798	(104,691)
Profit / (Loss) in Share of Associates		(1,826)	
Other comprehensive income for the year (net of tax)		**(766,059)**	**403,562**
Total comprehensive income for the year		**(748,974)**	**412,047**
Profit for the year attributable to			
Owners of the parent		16,984	8,485
Non-controlling interest		101	-
Other comprehensive income attributable to			
Owners of the parent		(746,808)	403,562
Non-controlling interest		(19,251)	-
Total comprehensive income for the year attributable to			
Owners of the parent		(729,824)	412,047
Non-controlling interest		(19,150)	-
Earnings per Equity Share: (Rs)			
(1) Basic		3.57	1.77
(2) Diluted		3.57	1.77

Significant Accounting Policies and Notes to Accounts 1 to 38

The above notes are integral part of the Consolidated Financial Statements

As per our report of even date attached

For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026
CIN NO : L65100MH1988PLC047873

(₹ In '000)

PARTICULARS	For the Year ended 31-Mar-26	For the Year ended 31-Mar-25
Cash Flow from Operating Activities		
Net Profit Before Tax	**24,843**	**12,390**
Adjustment for:		
Depreciation & amortisation	4,621	4,402
Grautity Provision through OCI	(1,475)	-
Addition/(Reversal) of Provision of Standard Assets	28	14
Interest and Financial Charges	89	25
Operating Profit Before Working Capital Changes	**40,672**	**25,268**
(Increase)/Decrease in other receivable		
(Increase)/Decrease in Loans	(102,058)	28,922
(Increase)/Decrease in other financial assets	1,014	(2,196)
(Increase)/Decrease in other non financial assets	2,390	(1,512)
Stock in Trade (Securities held for trading)	(35,481)	(35,931)
Increase/(Decrease) in other payables	157	(77)
Increase/(Decrease) in other financial liabilities	774	(110)
Increase / (Decrease) in Deposit (Liability)	87	(1)
Increase / (Decrease) in provisions	150	154
Increase/(Decrease) in other non financial Liabiliites	(345)	458
(Increase)/ Decrease in Net Current Assets	**(133,312)**	**(10,293)**
Cash generated from Operations	**(92,640)**	**14,975**
Direct taxes (paid) (Net of refund)/Refund	(3,315)	(1,102)
Cash Flow Before Extraordinary Items	**(95,955)**	**13,873**
Extraordinary Items	-	-
Net Cash Flow from Operating Activities	**(95,955)**	**13,873**
Cash Flow from Investment Activities		
Purchase & Sale of Shares/ units (Net)	859,990	(487,324)
Net (gain)/loss on Equity instruments at fair value through OCI (Unrealised)	(846,099)	489,936
Net (gain)/loss on Equity instruments through OCI (Realised)	5,972	21,008
Purchase of Property Plant & Equipment	(6,365)	(277)
Net Cash Flow from Investing Activities	**13,498**	**23,343**
Cash Flow From Financing Activities		
Borrowings other than debt securities issued (net)	92,358	(28,173)
Interest and Financial Charges	(12,566)	(8,437)
Net Cash Flow from Financing Activities	**79,792**	**(36,610)**
Net Increase in Cash and Cash Equivalents	(2,665)	606
Cash and Cash Equivalents at the beginning of the Year *	4,190	3,584
Cash and Cash Equivalents at the close of the Year *	**1,525**	**4,190**
*** Cash and Cash Equivalents comprise of :**		
Cash in hand	131	78
Balance in current account	994	3,712
In Deposit Accounts with Less than 12 months'	400	400
Total	**1,525**	**4,190**

Note:- The Cash Flow Statement has been prepared under the "Indirect Method"as set out in Ind AS -7 Statement of Cash Flows
Significant Accounting Policies and Notes to Accounts
The above notes are integral part of the Consolidated Financial Statements

For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2026

CIN NO : L65100MH1988PLC047873

Statement of Changes in Equity (₹ In '000)

Particulars	For the year ended	
	31st March 2026	31st March 2025
Balance of the Beginning of the year	4,785,740	4,785,740
Changes in equity	-	-
	4,785,740	**4,785,740**

Other Equity for the year ended 31st March 2026

Reserves and Surplus

(₹ In '000)

Particulars	Note No	General Reserve	Securities Premium	Capital Redemption Reserve	Other Comprehensive Income'	Special Reserve	Profit & Loss A/c	Total
Balance as on 31.03.2025	**20**	**2,786**	**14,410**	**49,900**	**1,617,461**	**13,856**	**(15,467)**	**1,682,946**
Profit after tax								-
Transfer from Profit & Loss A/c		-	-	-	-	-	16,984	16,984
Realised FVOCI Gain transferred to Retained Earnings		-	-	-	-	3,259	-	3,259
Other Comprehensive Income (Net of tax)		-	-	-	(747,630)	-	-	(747,630)
		2,786	**14,410**	**49,900**	**869,831**	**17,115**	**95,537**	**1,049,579**
Transfer to Reserve		-	-	-	-	-	3,259	3,259
Realised FVOCI Gain transferred to Retained Earnings					94,020			94,020
Balance as on 31.03.2026		**2,786**	**14,410**	**49,900**	**775,811**	**17,115**	**98,796**	**952,300**

Other Equity for the year ended 31st March 2025

Reserves and Surplus

(₹ In '000)

Particulars	Note No	General Reserve	Securities Premium	Capital Redemption Reserve	Other Comprehensive Income'	Special Reserve	Profit & Loss A/c	Total
Balance as on 31.03.2024	**20**	**2,786**	**14,410**	**49,900**	**1,213,899**	**12,231**	**(22,327)**	**1,270,899**
Addition				-		-	8,485	**8,485**
Profit after tax		-	-	-	-	1,625		1,625
Other Comprehensive Income (Net of tax)		-	-	-	403,562	-	-	403,562
		2,786	**14,410**	**49,900**	**1,617,461**	**13,856**	**(13,842)**	**1,684,571**
Transfer to Reserve		-	-	-	-	-	1,625	1,625
Balance as on 31.03.2025		**2,786**	**14,410**	**49,900**	**1,617,461**	**13,856**	**(15,467)**	**1,682,946**

Significant Accounting Policies and Notes to Accounts

The above notes are integral part of the Consolidated Financial Statements

For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

1. Corporate information

KJMC Financial Services Limited. ('the Parent Company' or 'KFSL') is a Listed Company limited by shares, incorporated on 29 June 1988 and domiciled in India. The Parent Company is engaged in the business of lending. KFSL has a diversified lending portfolio across retail, MSME and commercial customers. The Parent Company has its registered office and its principal place of business is at 162, Atlanta Society, 16th floor, Nariman Point, Mumbai, Maharashtra, India.

The Parent Company is a NBFC Non-Deposit Accepting or Holding, classified as Investment Company in terms of Circular No. DNBS. PD, CC No.85/03-02-89/2006-07 dt. December 6, 2006. It is a non-Deposit taking Non-Systemically Important Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) with effect from 8 August 2002, with Registration No. B-13.01633.

The audited Consolidated Financial Statements were subject to review and recommendation of Audit Committee and approval of Board of Directors. On 29th May 2026, Board of Directors of the Company approved and recommended the audited Consolidated Financial Statements for consideration and adoption by the shareholders in its annual general meeting.

2. Basis of preparation

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The Consolidated Financial Statements have been prepared on a going concern basis. The Group uses accrual basis of accounting except in case of significant uncertainties

2.1 Presentation of Consolidated Financial Statements

The Group presents its Consolidated Balance Sheet in order of liquidity.

The Group generally reports Consolidated financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Group offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Group's Consolidated Financial Statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the Consolidated Financial Statements for e.g.

- Fair value of financial instruments [Refer note no. 3.14,]
- Effective Interest Rate (EIR) [Refer note no. 3.1(i)]
- Provision for tax expenses [Refer note no. 3.5(a)] Residual value and useful life of property, plant and equipment [Refer note no. 3.6}

2.2 Principles of consolidation

(i) The Consolidated Financial Statements incorporate the Consolidated Financial Statements of the Parent Company and all its subsidiaries (from the date control is gained), being the entities that it controls. Control is evidenced where the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Power is demonstrated through existing rights that give the ability to direct relevant activities, which significantly affect the entity returns. The Financial Statements of subsidiaries are prepared for the same reporting year as the Parent Company. Where necessary, adjustments are made to the Financial Statements of subsidiaries to align the accounting policies in line with accounting policies of the Parent Company.

The Parent Company holds the entire shareholding in its subsidiaries and there are no contractual arrangements which rebute the control of the Parent Company over its subsidiaries. The Consolidated Financial Statements of subsidiaries acquired or disposed off during the year are included in the Consolidated Statement of Profit and Loss from the effective date of acquisition or up to the effective date of disposal, as appropriate. Intragroup balances and transactions, and any unrealised income and expenses arising from intragroup transactions, are eliminated in preparing the Consolidated Financial Statements.

(ii) The Consolidated Financial Statements include results of the subsidiaries of. (Parent Company), consolidated in accordance with Ind AS 110 'Consolidated Financial Statements'

Sr. No.	Name of Subsidiary	Country of Incorporation	Ownership Interest	
			31.03.2026	31.03.2025
1.	KJMC Trading & Agency Limited	India	100%	100%
2.	KJMC Investment Company	India	90%	90%

Figures for preparation of Consolidated Financial Statements have been derived from the audited Consolidated Financial Statements of the respective companies in the Group

(iii) Disclosure in terms of Schedule III of the Companies Act, 2013

(Rs in '000')

	Net Assets, i.e., total assets minus total liabilities as at 31.03.2026		Share in profit or loss for the year ended 1.03.2026		Share in other comprehensive Income		Share in total comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
1	2	3	4	5	6	7	8	9
Parent :	82.36%	841,115	95.38%	16,296	74.63%	-571,719	74.16%	-555,423
Subsidiaries -								
Indian								
KJMC Trading & Agency Limited	15.99%	163,342	5.00%	854	22.72%	-174,084	23.13%	-173,230
Minority interest in Step subsidiaries	-	-	-	-	-	-	-	-
KJMC Investments Co	2.07%	21,115	0.59%	101	2.51%	-19251	2.56%	-19150
Associates (Investment as per the equity method) –								
Indian								
KJMC Platinum Builders Private Limited	-	-	-0.97%	-166	0.24%	-1826	0.27%	-1992

3 **Material accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these Consolidated Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Income

(i) Interest income

The Group recognises interest income using Effective Interest Rate (EIR) on all deposits given measured at fair value or net present value through the profit and loss account. EIR is calculated by considering the interest earned by the Group on its Fixed Deposits lying with the bank and it represents a rate that exactly discounts the future cash receipts through the contracted life of the deposits to the carrying amount of deposits as on the date of the balance sheet.

The Group recognises interest income by applying the EIR to the carrying amount of deposits given

Delayed payment interest (penal interest) levied on customers for delay in repayments/non payment of contractual cash flows is recognised on realisation.

Interest on loans given to customers/borrowers are recognised at the contractual rate of interest

(ii) Dividend income

Dividend income on equity shares is recognised when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

(iii) Other revenue from operations

The Group recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers. The Group identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(a) Fees and commission

The Group recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.

Processing Fees collected from the customers is apportioned over the tenor of the loan.

Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation.

(b) Net gain on fair value changes

Investments are subsequently measured at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The Group recognises gains/losses on fair value change of investments measured as FVOCI or FVTPL which is irreversible and even the realised gains/losses on subsequent sale of investments are recognized through FVOCI or FVTPL as applicable.

(c) Recoveries of financial assets written off

The Group recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

(iv) Taxes.

Incomes are recognised net of the Goods and Services Tax/ Service Tax, wherever applicable.

3.2 Expenditures

(i) Finance costs

Borrowing costs on deposits taken are recognised using the EIR [refer note no. 3.1(i)].

(ii) Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added

services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Consolidated Statement of Profit and Loss on an accrual basis.

(iii) Taxes.

Expenses are recognised net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

3.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand and balance with banks in current account

3.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Group becomes party to the contractual provisions of the financial instruments. For tradable securities, the Group recognises the financial instruments on Trade date

(i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement.

All financial assets are recognised initially at cost including transaction costs that are attributable to the acquisition of financial assets

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories

(a) Debt instruments at FVOCI

(b) Debt & Equity instruments at FVTPL

(c) Equity instruments designated at FVOCI

(a) Debt instruments at FVOCI

The Group subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in the other comprehensive income (OCI). The interest income on these assets is recognised in Consolidated Statements of Profit or Loss.

(b) Debt and Equity instruments at FVTPL

The Group classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

The Group's investments into equity (trading portfolio), mutual funds, Government securities (trading portfolio) and certificate of deposits for trading have been classified under this category.

(c) Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Group has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments.

Impairment of financial assets

ECL are recognised for financial assets held under loan portfolio

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12-month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, provision in the case of loan portfolio is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, additional provision would be required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL'). As the parent company has only recently ventured into the direct lending business, it is in the process of collecting sufficient data to determine the percentage of ECL which needs to be provided for loan portfolio classified under stage 2 and stage 3.

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL.

(a) Credit impaired (stage 3)

The Parent Company recognizes a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

- Contractual payments of either principal or interest are past due for more than 180 days;
- The loan is otherwise considered to be in default.

Restructured loans, where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months– post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 120 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioral trends of default across the identified homogenous portfolios.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1.

(ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities other than Deposits taken are recognised at cost. The Group's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all deposits taken subsequently measured at Net Present Value using the EIR [Refer note no. 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognized in the Statement of Profit and Loss.

Derecognition

The Group derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognized amounts with an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

(IV) Investment in subsidiaries

Investment in subsidiaries is recognized at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Parent Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the parent Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

3.5 Taxes

(a) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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

(b) Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized

deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.6 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 ‘Property, Plant and Equipment’.

Depreciation on property, plant and equipment

a) Depreciation is provided on a pro-rata basis for all tangible assets on written down value method over the useful life of assets.

b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

d) Assets having unit value up to Rs 5,000 is depreciated fully in the financial year of purchase of asset.

e) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

3.7 Intangible assets and amortisation thereof

Intangible assets, representing website development expenses are initially recognized at cost and subsequently carried at cost less accumulated amortization and accumulated impairment. The intangible assets are amortized using the straight line method over a period of three years, which is the Management’s estimate of its useful life.

3.8 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

3.9 Provisions and contingent liabilities

The Group creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Group also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.10 Foreign currency translation

The Group’s Consolidated Financial Statements are presented in Indian Rupee, which is also the Group’s functional currency.

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non- monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Exchange differences

All exchange differences are accounted in the Statement of Profit and Loss.

3.11 Retirement and other employee benefits

(a) Gratuity

The Group has not created any Gratuity Fund to which payment for present liability of future payment of gratuity can be made. However, provision for gratuity is made in the books based on the actuarial valuation report provided by an approved valuer. The actuarial liability as determined by an appointed actuary using the projected unit credit method are recognised as a liability. Gains and losses through remeasurements of the net defined benefit liability/assets are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. The effect of any planned amendments are recognised in Statement of Profit and Loss. Remeasurements are not reclassified to profit or loss in subsequent periods.

(b) Provident fund

Provident Fund Contributions are made to Recognized Provident Fund.

3.12 Leases

Measurement of Lease Liability

At the time of initial recognition, the Group measures lease liability as present value of all lease payments discounted using the Group's cost of borrowing. Subsequently, the lease liability is –

(i) increased by interest on lease liability;

(ii) reduced by lease payments made; and

(iii) remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

Measurement of Right-of-use assets

At the time of initial recognition, the Group measures 'Right-of-use assets' as present value of all lease payments discounted using the Group's cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any remeasurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short term leases has been adopted by Group."

3.13 Investment properties

Investment properties are properties held to earn rentals or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property

Initial Recognition and Measurement

Investment properties are initially measured at cost, including transaction costs. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure, such as legal fees, property transfer taxes, and other transaction costs.

Subsequent Measurement

After initial recognition, investment properties are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying amount includes the cost of replacing parts of an existing investment property at the time the cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property.

Depreciation

Investment properties are depreciated using the straight-line method over their estimated useful lives. The useful lives and residual values are reviewed at each reporting date and adjusted, if appropriate.

Impairment

The carrying amounts of the investment properties are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. If the recoverable amount of the asset is less than its carrying amount, an impairment loss is recognized in the statement of profit and loss.

Revenue Recognition

Rental income from investment properties is recognized on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which use benefit derived from the property is diminished. Contingent rents are recognized as revenue in the period in which they are earned.

Transfers

Transfers to or from investment properties are made when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the carrying amount at the date of change in use. If an owner-occupied property becomes an investment property, the Company accounts for such property in accordance with the policy stated under property, plant, and equipment up to the date of change in use.

Disposal

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property is included in the statement of profit and loss in the period in which the property is derecognized.

3.14 Fair value measurement

The Group measures its Investments and Deposits (Both Given and Taken) at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of 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 in the accessible principal market or the most advantageous accessible market as applicable.

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

Fair value measurement has been done for investments and Deposits (Both Given and Taken). Listed investments have been valued at the market price at which the respective investments were quoting as on 31.03.2026. Unlisted investments have been valued on the basis of the valuation certificates issued by an approved valuer. Both deposits given and taken have been valued at the Net present value applying the EIR method as explained in 3.1

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note - 4: Cash and Cash Equivalents		
Cash in Hand	131	78
Balance with Banks		
- In Current Accounts	994	3,712
Total	**1,125**	**3,790**
Note - 5: Bank Balance		
Other Bank Balances		
- On Deposit Accounts		
With Less than 12 month's maturity	400	400
Total	**400**	**400**
Note - 6: Loans		
(Good unless otherwise stated)		
Secured		
Against hypothecation of automobiles.	2,589	2,718
Less - Impairment Loss allowance		
Total A	**2,589**	**2,718**
Unsecured		
Others		
Loans to Others (Unsecured, Considered good)	70,302	306
Related Parties :		
- Unsecured, Considered good		
Loans to Related Party (Rate of Interest 14%)	41,603	9,413
Total B	**111,905**	**9,719**
Total A+ B	**114,494**	**12,437**

(₹ In '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Fair Value	Qty (Nos)	Fair Value
Note - 7: Investments					
(A) At Cost					
(i) Investment in Associates					
KJMC Platinum Builders Private Limited	10	79,800	9,337	79,800	11,329
(ii) Investment in Property			37,776		40,311
			47,113		**51,640**
(B) At fair value through Other Comprehensive Income					
(i) In equity instruments					
Everest Industries Limited	10	-	-	4,765	2,078
Gaware Polysters Limited	10	807	2,730	807	3,183
Hotline Glass Limited		-	-	37,549	-
ICICI Bank Limited	2	2,010	2,424	2,010	2,710
ICICI Prudential Life Insurance Company Limited	10	40,725	20,751	41,000	23,138
Jio Financial Services Limited	10	1,074	250	1,074	244
Bajaj Finance Limited		10	8		
KDL Biotech Limited		-	-	10	-
Laxmi Organic Industries Limited	2	-	-	11,500	2,015
Poly Medicure Limited	5	790,276	941,299	633,770	1,422,972
Reliance Industries Limited	10	2,148	2,887	2,148	2,739
Shree Vindhya Paper Mills Limited		-	-	1	-
Amtek Auto Limited		12,500	-		
Zicom		3,100	-		
State Bank of India	1	100	98	100	77
Suprajit Engineering Limited	1	725	290	725	273
Electrosteel Steels Limited		1,800	2		-
KSK Energy Venture Limited		25,000	15		-
Travel Food Services Limited		187	236		
Tata Capital Ltd		2,144	654		
N2N Technologies Limited		5,000	29		-
Shree Ram Urban Infrastructure Limited		4,701	5		-
			971,678		**1,459,429**
(ii) In CCDs (Unquoted)					
Learnture Ventures Private Limited		100,000	1,000	100,000	1,400
(iii) In Equity Instruments (Unlisted)					
Piquor Technologies Private Limited		409	-	409	2,374
(iv) Investment in Partnership Firm (through WOS)					
KJMC Investments Company			-		336,696
(v) In Liquid Bees					
Nippon India ETF Nifty 1D Rate Liquid BeES		8,664	8,664		-
			981,342		**1,799,899**
(C) At fair value through profit & Loss A/c					
(i) In Quoted equity instruments					
Aadhar Housing Finance Limited	10	-	-	114	48
Aarti Drugs Limited	10	460	147	-	-
ACME Solar Holdings Limited	2	2,601	680	2,601	499
Aditya Birla Capital Limited	10		-	1,000	185
Advent Hotels International Limited	10	200	25	-	-
Andhra Petrochemicals Limited	10	1,000	30	-	-
Apar Industries Limited	10	50	494	50	277

(₹ In '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Fair Value	Qty (Nos)	Fair Value
Arman Financial Services Limited	10	119	160	119	153
Asian Energy Services Limited	10	4,550	1,087	4,550	1,225
Asian Paints Limited	1	86	186	86	201
Astra Microwave Products Limited	2	4,330	3,705	-	-
Astral Limited	1	172	275	172	223
Atlanta Electricals Limited	2	1,148	1,381	-	-
Awfis Space Solutions Limited	10	2,000	461	-	-
Bajaj Finance Limited	1	390	313	39	349
Bajaj Finserv Limited	1	180	294	180	361
Balaji Amines Limited	2	1	1	1	1
Brandman Retail Limited	10	1,600	180	-	-
Brookfield India Real Estate Trust	-	-	-	1,057	306
Cello World Limited	5	25	10	25	14
Cholamandalam Investment and Finance Company Limited	2	245	332	245	372
CMS Info Systems Limited	10	1,907	506	877	405
Control Print Limited	10	1,850	970	1,850	1,172
Credo Brands Marketing Limited	2		-	5,000	626
CSB Bank Limited	10	2,533	862	-	-
Dabur India Limited	1	700	287	700	355
Danish Power Limited	10	150	84	-	-
Dhampur Bio Organics Limited	10	20,000	2,322	-	-
Diamond Power Infrastructure Limited	1	500	59	-	-
Dishman Carbogen Amcis Limited	2	2,625	341	2,625	572
DSJ Keep Learning Limited	1	433,666	668	433,666	1,167
Dynamic Cables Limited	10	450	108	-	-
Equitas Small Finance Bank Limited	10	-	-	6,826	375
Eternal Limited	1	2,047	469	-	-
Eureka Forbes Limited	10	2,210	973	2,210	1,198
Fivestar Business Finance Limited	1	1,158	409	1,143	827
Fractal Analytics Limited	1	560	425	-	-
Greaves Cotton Limited	2	3,000	362	4,000	859
Grindwell Norton Limited	5	140	189	140	238
Happy Forgings Limited	2	500	578	500	393
HDFC Bank Limited	1	917	671	373	682
HDFC Life Insurance Company Limited	10	1,010	597	1,010	693
HealthCare Global Enterprises Limited	10	1,068	561	-	-
Hindustan Unilever Limited	1	115	236	115	260
ICICI Prudential Life Insurance Company Limited	10	1,732	883	41,000	1,461
Indef Manufacturing Limited	1	3,000	635	-	-
India Shelter Finance Corporation Limited	5	647	488	-	-
IndiaMART InterMESH Limited	10	179	356	68	141
Indian Hotels Company Limited	1	100	57	-	-
IndusInd Bank Limited	10	-	-	1,000	650
Jio Financial Services Limited	10	1,726	401	1,074	393
Kalpataru Projects International Limited	2	700	740	-	-
Kwality Wall's (India) Limited	1	115	3	-	-
Leela Palaces Hotels & Resorts Limited	10	973	399	-	-
Life Insurance Corporation of India Limited	10	-	-	1,900	1,519
Lloyds Metals and Energy Limited	1	100	127	-	-

(₹ In '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Fair Value	Qty (Nos)	Fair Value
Maharashtra Scooters Limited	10	-	-	35	393
Mahindra & Mahindra Financial Services Limited	2	-	-	100	28
Medi Assist Healthcare Services Limited	5	100	30	-	-
Mirc Electronics Limited	1	500	13	-	-
Multi Commodity Exchange of India Limited	2	313	748	185	983
Narayana Hrudayalaya Limited	10	523	840	539	912
Nazara Technologies Limited	2	-	-	750	711
Nesco Limited	2	84	85	548	500
Nexus Select Trust	-	-	-	320	42
Nucleus Software Exports Limited	1	263	190	90	72
Oil and Natural Gas Corporation Limited	5	3,850	1,096	3,850	949
Ola Electric Mobility Limited	10	500	11	-	-
Piccadily Agro Industries Limited	10	1,000	517	1,500	847
Pidilite Industries Limited	1	214	275	107	305
Poly Medicure Limited	5	1,260	1,501	633,770	-
Prime Focus Limited	1	3,950	1,301	-	-
Protean eGov Technologies Limited	10	-	-	500	670
Punjab National Bank	2	8,000	804	8,000	769
Raymond Lifestyle Limited	2	-	-	1,600	1,675
RBL Bank Limited	10	-	-	2,000	347
Reliance Industries Limited	10	6,052	8,133	2,148	7,717
Samhi Hotels Limited	1	1,212	155	991	140
Sammaan Capital Limited	2	4,600	688	-	-
Shilchar Technologies Limited	10	100	355	-	-
Shree Cement Limited	10	11	253	11	336
Sterling and Wilson Renewable Energy Limited	1	1,500	223	1,500	376
Sudarshan Chemical Industries Limited	2	100	75	-	-
Suprajit Engineering Limited	1	2,417	967	725	909
Swaraj Engines Limited	10	57	189	-	-
Swiggy Limited	1	18,213	4,736	18,213	6,014
Swiss Military Consumer Goods Limited	2	13,336	174	13,336	333
Syrma SGS Technology Limited	10	10,025	7,750	10,025	4,610
Tata Capital Limited	10	7,233	2,206	-	-
Tata Motors Limited	2	1	-	1	1
Tata Motors Passenger Vehicles Limited	2	1	-	-	-
Tata Steel Limited	1	5,500	1,055	5,500	848
Tata Technologies Limited	2	500	255	500	340
TBO Tek Limited	1	2,000	2,115	2,000	2,411
Tega Industries Limited	10	50	83	-	-
Tejas Networks Limited	10	1,000	386	500	380
Travel Food Services Limited	1	287	362	-	-
Ujjivan Financial Services Limited	10	23,263	1,175	23,263	800
United Interactive Limited	10	11,600	833	-	-
United Spirits Limited	2	50	61	50	70
Valor Estate Limited	10	2,000	168	2,000	301
VIP Industries Limited	2	-	-	1,000	280
Vodafone Idea Limited	10	38,942	332	38,942	265
			65,667		**53,534**

(₹ In '000)

Particulars	F.V	As at 31.03.2026		As at 31.03.2025	
		Qty (Nos)	Fair Value	Qty (Nos)	Fair Value
(ii) In Unquoted equity instruments					
ESDS Software Solution Limited	10	78,944	29,209	78,944	19,973
Saksham Gram Credit Private Limited	10	226,771	6,576	226,771	9,298
National Commodity & Derivatives Exchange Limited	10	3,000	1,050	-	-
Chennai Super Kings Limited	0.1	11,000	2,464	-	-
Oravel Stays Limited	1	231,579	5,326	-	-
Bliss Dairy Fresh Private Limited	10	111,111	1	111,111	400
			44,626		**29,671**
(iii) In Liquid Bees					
Nippon India ETF Nifty 1D Rate Liquid BeES	1000	12,028	12,028	7,320	7,320
Nippon India ETF Nifty 50 BeES	1	16,685	4,229	-	-
Zerodha Nifty 1D Rate Liquid ETF	100	-	-	4,434	478
			16,257		**7,798**
(iv) In CCPS (Unquoted)					
Knorish Frameworks Private Limited	10	496	-	496	460
(iv) In Mutual Fund					
UTI Multi Asset Allocation Fund Growth	10	1,278	94	-	-
SBI Balanced Advantage Fund Growth	10	6,314	96	-	-
Edelweiss Aggressive Hybrid Fund Growth	10	1,573	95	-	-
HDFC Nifty India Digital Index Fund	10	99,995	745	99,995	825
Mahindra Manulife Aggressive Hybrid Fund Growth	10	3,685	93	-	-
Kotak Multi Asset Allocation Fund Growth	10	6,475	96	-	-
			1,219	99,995	825
			127,769		**92,288**
Grand Total (A+B+C)			**1,156,224**		**1,943,827**
Out of the above					
In India			1,156,224		1,943,827
Outside India			-		-
			1,156,224		**1,943,827**

* 175200 shares of Polymedicure are pledged as security for loan from Non-Banking Finance Co.

* These Investment are pledged as Security for Loan from Non-Banking Finance Company

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -8 : Other Financial Assets		
Advances recoverable in cash or kind or for value to be received		
Unsecured, considered good	11,192	12,206
Security Deposits		
Unsecured, considered good	429	429
Interest accrued and impact of EIR	-	-
Total	**11,621**	**12,635**
Note -9 : Current Tax Assets		
Advance Income Tax	9,176	-
Less: Provision for Taxation	(8,657)	-
Total	**519**	**-**

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 2026

Note -10 : Property , Plant , Equipment , and Intangible Assets

(₹ In '000)

Description	Gross Block					Depreciation				Net Block	
	As on 1.04.2025	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2025	As on 1.04.2025	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
Building	10,849	-	-	-	10,849	10,403	82	-	10,485	364	446
Computers	1,209	-	-	-	1,209	1,104	76	-	1,180	29	105
Furniture & Fixtures	8,417	-	-	-	8,417	7,717	234	-	7,951	466	700
Office Equipments	2,830	111	-	-	2,941	2,707	94	-	2,801	140	123
Vehicles	10,549	11,480	10,549	-	11,480	6,490	1,588	6,799	1,279	10,201	4,059
Total (A)	**33,854**	**11,591**	**10,549**	**-**	**34,896**	**28,421**	**2,074**	**6,799**	**23,696**	**11,200**	**5,433**

Fixed Assets - Intangible

Description	Gross Block					Depreciation				Net Block	
	As on 1.04.2025	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2026	As on 1.04.2025	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
Computer Software	102	-	-	-	102	86	13	-	99	3	16
Total (B)	102	-	-	-	102	86	13	-	99	3	16
Total (A+B)	**33,956**	**11,591**	**10,549**	**-**	**34,998**	**28,507**	**2,087**	**6,799**	**23,795**	**11,203**	**5,449**

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 2025

Description	Gross Block					Depreciation				Net Block	
	As on 1.04.2024	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2025	As on 1.04.2024	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
Building	10,849	-	-	-	10,849	10,304	99	-	10,403	446	545
Computers	1,048	161	-	-	1,209	837	267	-	1,104	105	211
Furniture & Fixtures	8,417	-	-	-	8,417	7,347	370	-	7,717	700	1,070
Office Equipments	2,737	93	-	-	2,830	2,572	135	-	2,707	123	165
Vehicles	10,549	-	-	-	10,549	5,502	988	-	6,490	4,059	5,047
Total (A)	**33,600**	**254**	**-**	**-**	**33,854**	**26,562**	**1,859**	**-**	**28,421**	**5,433**	**7,038**

Fixed Assets - Intangible

Description	Gross Block					Depreciation				Net Block	
	As on 1.04.2024	Additions/ Adjustments during the year	Sale/ Adjustments during the year	Impairment/ Reversal during the year	As on 31.03.2025	As on 1.04.2024	Provided during the year	Deductions/ Adjustments during the year	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
Computer Software	80	22	-	-	102	80	6	-	86	16	-
Rigt of Use		-			-	-	-		-	-	-
Total (B)	**80**	**22**	**-**	**-**	**102**	**80**	**6**	**-**	**86**	**16**	**-**
Total (A+B)	**33,680**	**276**	**-**	**-**	**33,956**	**26,642**	**1,865**	**-**	**28,507**	**5,449**	**7,038**

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -11 : Other Non Financial Assets		
Other	213	2,603
Total	**213**	**2,603**
Note - 12 Payables		
(I) Trade Payables		
(i) total outstanding dues of micro and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	387	230
Total	**387**	**230**

Particulars	< 1 Year	1 to 2 years	2 to 3 years	>3 years	Total
As at 31st March, 2026					
MSME					
Trade Payable	-	-	-	-	-
Other Payable	352	35	-	-	387
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	**352**	**35**	**-**	**-**	**387**
As at 31st March, 2025					
MSME					
Trade Payable	-	-	-	-	-
Other Payable	185	45	-	-	230
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	**185**	**45**	**-**	**-**	**230**

(₹ In '000)

Particulars		As at 31.03.2026	As at 31.03.2025
Note -13 : Borrowings			
(A) In India			
At amortised Cost			
Vechicle Loans (Term Value) :		9,024	4,062
(Secured against hypothecation of Vehicle)			
Loan from NBFC (Secured)			
Loans secured against pledge of shares bearing interest rate @ 9.80, repayable on demand.		112,279	19,118
Loans secured against Mortgage of Property bearing interest rate @ 9.65%, (Term Loan)		11,889	12,954
Loan from Group Company (Unsecured) bearing interest rate @ 14.00%		-	4,700
	Total	**133,192**	**40,834**
(B) Outside India		-	-
Out of Above			
(A) Secured(Against hypothecation Vehicles, Equitable mortgage of properties, Pledge of Shares)		133,192	36,134
(B) Unsecured		-	4,700
	Total	**133,192**	**40,834**
Note -14 : Deposits			
At amortised cost			
Security Deposits			
Interest free deposit from related party payable			
from Related Parties :		3,374	3,287
Interest accrued and impact of EIR		-	-
	Total	**3,374**	**3,287**
Note -15 : Other Financial Liabilities			
Employee Dues		590	488
Provision for Expenses		877	213
Other		34	28
	Total	**1,501**	**729**
Note - 16 : Provision			
Provision for Gratuity		1,303	1,152
Provision against Standard Asset as per RBI & ECL		2,989	2,900
	Total	**4,292**	**4,052**
Note - 17 : Other Non Financial Liabilities			
Statutory Dues		597	966
Other		42	18
	Total	**639**	**984**
Note -18 : Deferred Tax Liability (Net)			
Deferred Tax Assets			
Business Loss		4,353	8,133
Fixed Assets (Diff in W.D.V)		316	717
Disallowance u/s 43B of the Income Tax, 1961		328	290
		4,997	**9,140**
Deferred Tax Liability			
Deferred Tax Liability		136,139	208,978
Deffered tax Liability Net	**Total**	**131,142**	**199,838**

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note - 19 : Current Tax Liabilities		
Advance Income Tax	-	(3,408)
Less: Provision for Taxation	-	3,792
Total	**-**	**384**
Note -20 : Share Capital		
Authorised:		
4,71,50,000 (Previous Year: 4,71,50,000) Equity Shares of Rs 10/- each	471,500	471,500
85,000 (Previous Year: 85,000) Redeemable Preference shares of Rs 100/- each	8,500	8,500
1,15,000 (Previous Year: 1,15,000) 0% Compulsorily Convertible Preference Shares of Rs 100/- each	11,500	11,500
13,00,000 (Previous Year: 13,00,000) Preference Shares of Rs 100/- each	130,000	130,000
	621,500	621,500
Issued,Subscribed and Paid up:		
47,85,740 (Previous Year: 47,85,740) Equity Shares of Rs 10/- each fully paid up	47,857	47,857
	47,857	**47,857**

Additional Information:

a) Reconciliation of Shares outstanding at the beginning and at the end of the year **Rs in '000'**

Particulars	Nos	Amount
As at 1st April 2024		
Equity Share Capital issued Subscribed and fully paid up	4,785,740	47,857
Additions during the year	-	-
As at 1st April 2025		
Equity Share Capital issued Subscribed and fully paid up	4,785,740	47,857
Additions during the year	-	-
As at 31st March 2026	**4,785,740**	**47,857**

(b) Terms and Rights attached to Equity Shares:

The Company has only one class of equity shares having par value of Rs 10 per share. Each shareholder of equity share is entitled to one vote per share.

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.

(c) Details of Shareholders holding more than 5% shares in the Company:

Equity Shares of ` 10 each	As at 31.03.2026		As at 31.03.2025	
	No. of Shares held	%age of Holding	No. of Shares held	%age of Holding
Chand Devi Jain	2,083,076	43.53%	1,870,076	39.08%
Girish Jain	605,168	12.65%	605,168	12.65%
Rajnesh Jain	605,168	12.65%	605,168	12.65%
I. C. Jain HUF	267,065	5.58%	267,065	5.58%

(d) Details of Shareholding of Promoters in the Company :

Shares held by promoters at the end of the year				% Change during the year
S. No	Promoter name	No. of Shares held	%age of Holding	
1	Chand Devi Jain	2,083,076	43.53%	4.45%
2	Girish Jain	605,168	12.65%	NIL
3	Rajnesh Jain	605,168	12.65%	NIL
4	I. C. Jain HUF	267,065	5.58%	NIL
	Total	**3,560,477**	**74.41%**	

e) Shares reserved for Issue under Employee Stock option plan is NIL.

(₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Note -21 : Other Equity		
Securities Premium		
As per last balance sheet	14,410	14,410
Add : Received during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	**14,410**	**14,410**
General Reserve :		
As per last balance sheet	2,786	2,786
Add : Addition during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	**2,786**	**2,786**
Capital Redemption Reserve :		
As per last balance sheet	49,900	49,900
Add : Addition during the year	-	-
Less: Deduction during the year	-	-
Closing Balance	**49,900**	**49,900**
Other Comprehensive Income'		
As per last balance sheet	1,617,461	1,213,899
Employee Benefit	28	14
Increase/(Loss) in Fair Value of Investment	(826,848)	395,297
Share in Partnership Firm	(822)	94,638
Loss on Sale of Investments,Futures & Options (Net)	5,972	21,008
Tax	74,040	(107,395)
	869,831	1,617,461
Less - Realised FVOCI Gain transferred to Retained Earnings	94,020	-
	775,811	**1,617,461**
Special Reserve		
As per last balance sheet	13,856	12,231
Add : Addition during the year	3,259	1,625
Less : Deduction during the year	-	-
Closing Balance	**17,115**	**13,856**
Surplus/(Deficit) in the statement of profit and loss		
Balance brought forward from last year	(15,467)	(22,327)
Add:	-	
Realised FVOCI Gain transferred to Retained Earnings	94,020	
Profit for the Year	16,984	8,485
Amount available for appropriation	**95,537**	**(13,842)**
Less : Appropriations	-	
Special Reserve *	3,259	1,625
	-	
Balance carried forward	**92,278**	**(15,467)**
Total attributable to equity holders of the parent	**952,300**	**1,682,946**
Less		
	40,265	**-**
Total non-controlling interest	**(19,150)**	**-**
Total	**21,115**	**-**
	973,415	**1,682,946**

* 20% of the Net Profit After Tax is transferred to Special Reserve as required u/s 45IC of RBI Guidelines, 1934.

(₹ In '000)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Note -22 : Revenue from Operations		
Income from Interest	16,835	9,066
Income from Shares & Securities Trading	41,502	34,392
Dividend Income	4,088	2,796
Processing & Documention Fees	85	45
Professional Fees Income	2,500	2,920
Total	**65,010**	**49,219**
Note -23 : Other Income		
Compensation for Use of Office & Common Facilities	2,332	1,372
Miscelaneous Income	1,477	1,649
Share in Partnership Firm	-	1,438
Total	**3,809**	**4,459**
Note -24 : Finance Costs		
Interest to other/NBFC	12,482	7,952
Other Borrowing Cost	84	485
Total	**12,566**	**8,437**
Note -25 : Employee Benefit Expenses		
Salaries and wages	8,476	9,300
Contribution / provisions to provident, Gratuity and other provisions.	457	524
Staff welfare expenses	338	348
Total	**9,271**	**10,172**
Note -26 : Other Expenses		
Advertisement	114	42
Auditors Remuneration (for break up refer below)	319	190
Business Promotion Expenses	687	395
Electricity Expenses	24	24
Infrastructural Support service Expenses	242	254
Insurance Expenses	70	128
Computer Software Expenses	21	34
Legal Fees	500	550
Listing Fees	325	325
Miscellaneous Expenses	1,074	1,352
Motor Car Expenses	562	736
Office Maintenance & Utility Expenses	318	296
Postage & Telegram	19	29
Printing & Stationery	67	68
Professional & Consul. Fees Exp	11,309	11,410
Repairs & Maintainence (Others)	48	412
Subscription & Membership	103	63
Travelling Expenses	1,431	1,203
Provision for ECL Provision	89	25
Loan Written off	30	-
Loan Written off	-	352
Total	**17,352**	**17,536**
As Statutory Auditor		
As Audit fees	230	82
For Taxation Matter	12	12
For Limited Review	77	83
For reimbursement of Expenses / GST	-	13
	319	**190**

27. Contingent Liabilities:
Claims against the Company for the Financial Year 2025-26 is NIL (PY 2024-2025 is NIL)

28. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) Rs. NIL (Previous Year Rs. NIL)

29. Disclosure required by Micro, Small and Medium Enterprises (Development) Act, 2006. As per requirement of Section 22 of Micro, Small & Medium Enterprises (Development) Act, 2006 following information is disclosed: (₹ In '000)

Particulars	As at 31.03.2026	As at 31.03.2025
Principal amount remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil
Interest due on (i) above remaining unpaid	Nil	Nil
Amounts paid beyond the appointed day during the accounting year	Nil	Nil
Interest paid on (iii) above	Nil	Nil
Interest due and payable on (iii) above	Nil	Nil
Interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
Interest remaining unpaid of the previous years for the purpose of disallowance under the Income Tax Act, 1961	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

30. Earnings and Expenditure in Foreign Currency
Earnings in Foreign Currency -- C.Y Rs Nil ('000') (P.Y Rs Nil ('000')).
Expenditure in Foreign Currency -- C.Y Rs Nil ('000') (P.Y Rs Nil ('000')).

31. Obligations on long-term, non-cancellable operating leases

The lease rentals charged during the period and the obligations on long-term, non-cancellable operating leases payable as per the rentals stated in the respective agreements are as follows:

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Lease rental recognized during the year	NIL	NIL
Lease obligation Payable		
Within one year of the balance sheet date	NIL	NIL
Due in a period between one year and five years	-	-

32. Earnings Per Share

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Net Profit / (Loss) for the year (Rs in '000's)	17085	8485
The weighted average Number of Equity Share (Nos.)- (Basic)	4,785,740	4,785,740
The weighted average Number of Equity Share (Nos.)- (Diluted)	4,785,740	4,785,740
Face Value (Rs)	10	10
Earnings Per Share (Basic)	3.57	1.77
Earnings Per Share (Diluted)	3.57	1.77

33. Related party disclosures under Indian Accounting Standard - 24:

List of related parties:

1. **Parties where control exists**

Wholly owned subsidiary Companies

KJMC Trading & Agency Limited.

2. **Other parties**

a) **Key Management Personnel and Directors**

Rajnesh Jain - Whole Time Director

Omkar Bamne - Company Secretary (from 16.02.2026)

Girish Jain - Chairman

Vijay Joshi -- Independent Director

Kartik Konar - Chief Financial Officer.(from 08.08.2025)

Suhas Sahakari - Independent Director

Sajjan Bawri - Company Secretary (till 22.05.2025)

Shyam Khandelwal Jain - Independent Director

Khushbu Bohra - Company Secretary (till 13.02.2026)

Shraddha Jain - Director

b) **Relatives of Whole Time Director**.

Shraddha Rajnesh Jain - Wife of Whole time Director

Pratham Jain - Son of Whole time Director

Chanddevi Jain - Mother of Whole time Director

Aayushi Jain - Daughter of Whole Time Director

Girish Jain - Brother of Whole time Director

I C Jain HUF -

c) **Enterprises over which key management personnel is able to exercise significant influence:**

KJMC Corporate Advisors (India) Limited

Prathamesh Enterprises Private Limited

Puja Trades & Investments Private Limited

KJMC Investment Company

KJMC Capital Market Services Limited

KJMC Credit Marketing Limited

AKIP Venture Private Limited

d) **Associates**

KJMC Platinum Builders Private Limited

Transactions during the year with related parties:

(₹ In '000)

Sr. No.	Nature of Transactions with related parties	Associates		Key Management Personal & their Relatives		Enterprises over which key management personnel/relatives are able to exercise significant influence	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
1	**Interest Income**						
	KJMC Trading & Agency Limited	-	-	-	-	-	-
	KJMC Platinum Builders Private Limited	350	350	-	-	-	-
	Rajnesh Jain			360	-		
	Chanddevi Jain			14	-		
	I C Jain - HUF			-	-	904	-
	KJMC Capital Market Services Limited			-	-	2,348	19
2	**Interest Paid**						
	Puja Trades & Investments Private Limited	-	-	-	-	69	846
3	**Board Meeting Fees**						
	Inderchand Jain	-	-	-	20	-	-
	Shraddha Jain	-	-	16	16	-	-
	Girish Jain	-	-	21	18	-	-
4	**Salary and Perquisites**						
	Rajnesh Jain	-	-	3,924	3,302	-	-

Sr. No.	Nature of Transactions with related parties	Associates		Key Management Personal & their Relatives		Enterprises over which key management personnel/relatives are able to exercise significant influence	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
5	**Loan given to Borrower**						
	KJMC Capital Market Services Limited	-	-	-	-	102,000	6,900
	Puja Trades & Investments Private Limited					9,500	-
6	**Loan repaid by borrower**						
	Puja Trades & Investments Private Limited	-	-	-	-	14,200	2,900
	Chanddevi Jain	-	-	577	-	-	-
	KJMC Capital Market Services Limited	-	-	-	-	82,000	-
7	**Rent Income**						
	KJMC Corporate Advisors (India) Limited	-	-	-	-	621	30
	KJMC Capital Market Services Limited	-	-	-	-	248	-
	KJMC Investments Co	-	-	-	-	121	-
	Rajnesh Jain	-	-	-	95	-	-
8	**Infrastructural Support Services**						
	KJMC Capital Market Services Limited	-	-	-	-	242	254
9	**Brokerage Charges**						
	KJMC Capital Market Services Limited	-	-	-	-	867	275
10	**Depository Charges**						
	KJMC Capital Market Services Limited	-	-	-	-	160	79
11	**Purchase of Shares**						
	KJMC Corporate Advisors (India) Limited	-	-	-	-	-	400
	KJMC Capital Market Services Limited					3,091	-
12	**Sale of Shares**						
	KJMC Corporate Advisors (I) Limited	-	-	-	-	-	1,463
	Shraddha Jain	-	-	-	989	-	-
	Girish Jain	-	-	-	1,995	-	-
	Chanddevi Jain	-	-	-	989	-	-
13	**Service Provided**						
	KJMC Corporate Advisors (I) Limited	-	-	-	-	1,500	1,000
	KJMC Investments Co	-	-	-	-	-	1,200
	Puja Trades & Investments Private Limited	-	-	-	-	-	1,500
14	**Reimbursement of Expenses Paid**						
	KJMC Corporate Advisors (India) Limited	-	-	-	-	-	12
	Puja Trades & investments Private Limited					24	-
15	**Net Receivables**						
	KJMC Platinum Builders Private Limited (Loan)	2,500	2,500	-	-	-	-
	Rajnesh Jain (Loan)	-	-	3649	3379	-	-
	Chanddevi Jain (Loan)	-	-	-	563	-	-
	I C Jain - HUF (Loan)	-	-	-	-	8555	7650
	KJMC Capital Market Services Limited	-	-	-	-	26,900	6,917
	KJMC Corporate Advisors (India) limited	-	-	-	-	1,500	1,080
	KJMC Investments Co	-	-	-	-	-	1,344
16	**Net Payables**						
	KJMC Capital Market Services Limited (Security Deposit)	-	-	-	-	1,500	1,500
	KJMC Corporate Advisors (India) Limited (Security Deposit)	-	-	-	-	1,500	1,500

34. Financial risk management objective and policies

The Company's principal financial liabilities consist of loans and borrowings and payables. These financial liabilities primarily serve the purpose of financing the Company's operations. The Company's principal financial assets encompass investments, loans, trade receivables, and other receivables, and cash and cash equivalents. These assets directly derive from the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks.

a) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, other financial instruments.

1) Interest rate risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that future cash flows of floating interest bearing investments will vary because of fluctuations in interest rates.

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short-term loan from banks. Redeemable preference shares carries fixed coupon rate and hence is not considered for calculation of interest rate sensitivity of the company.

(₹ In '000)

	As at 31st March'26	As at 31st March'25
Variable rate borrowings*	124168	32072

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's profit before tax is affected through the impact of change in interest rate of borrowings, as follows:

(₹ In '000)

	Increase/ decrease in basis points	Effect on Profit before tax
As on 31 March 2026	+ 50 / - 50	620.84
As on 31 March 2025	+ 50 / - 50	160.36

2) Foreign currency risk:

The Group enters into transactions relating to expenses in currency other than its functional currency. The Group makes advance payment for buying of foreign currency to be used for expenses incurred and is therefore not exposed to foreign currency risk. As there are no outstanding assets or liabilities denominated in foreign currency at any point of time, there is no need to hedge the currency risk. Thus, exchange rate exposures are not hedged considering the insignificant impact and period involved on such exposure.

The Group does not have any foreign currency risk. Hence no sensitivity analysis is required.

3) Credit Risk:

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers, deposits and loans given, investments and balances at bank.

The Parent Company measures the expected credit loss of on loans given to customers/borrowers based on historical trend, industry practices and the business environment in which the entity operates. Expected Credit Loss (ECL) on loans is calculated based on past trends based on the historical data.

(₹ In '000)

	As at 31st March'26	As at 31st March'25
Movement in allowance for credit loss during the year was as follows :		
Opening Balance	2,900	2,875
Add :- Provided during the year	89	25
Less :- Reversal during the year	-	-
Balance as at 31 March	2,989	2,900
Loans	**114,494**	**12,437**

Credit risk on cash and cash equivalents is limited as the Group generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in equity shares, Mutual Funds and Convertible Debentures.

b) Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Group's principal source of liquidity are cash and cash equivalents and the cash flow i.e. generated from operations. The Group consistently generated strong cash flows from operations which together with the available cash and cash equivalents and investments provides adequate liquidity in short terms as well in the long term.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at:

(₹ In '000)

	Carrying Amount / fair value	31-Mar-26			
		Less than 1 year	2-5 years	More than 5 years	Total
Financial Liabilities					
Other payables	387	352	35		387
Borrowings	133,192	62,243	65,921	5,028	133,192
Other financial liabilities	1,501	1,501			1,501
Deposits	3,374	-	3,374	-	3,374
	138,454	**64,096**	**69,330**	5,028	**138,454**

(₹ In '000)

	Carrying Amount / fair value	31-Mar-25			
		Less than 1 year	2-5 years	More than 5 years	Total
Financial Liabilities					
Other payables	230	185	45	-	230
Borrowings	40,834	5,164	30,985	4,685	40,834
Other financial liabilities	729	729			729
Deposits	3,287	-	3,287	-	3,287
	45,080	**6,078**	**34,317**	**4,685**	**45,080**

ii) Capital Management

For the purpose of Group's capital management, capital includes issued capital and other equity reserves. The primary objective of the Group's Capital Management is to maximize shareholder value. The Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Group monitors capital using gearing ratio, which is Net debt divided by total capital.

(₹ In '000)

	As at 31-Mar-26	As at 31-Mar-25
Gross debt (inclusive of long term and short term borrowing)	133,192	40,834
Less: Cash and cash equivalents	1,525	4,190
Net debt	131,667	36,644
Total equity	1,000,157	1,730,803
Total capital	1,131,824	1,767,447
Gearing ratio	11.63%	2.07%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025

iii) Categories of financial instruments and fair value thereof

(₹ In '000)

Particulars	As at 31 March 2026			As at 31 March 2025		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
A) Financial assets (other than investment in subsidiaries & Associates)						
Cash and cash equivalents	-	-	1,125	-	-	3,790
Bank Balance other than (a) above	-	-	400	-	-	400
Loans	-	-	114,494	-	-	12,437
Investments	972,678	127,769	47,113	1,799,899	92,288	51,640
Other financial assets	-	-	11,621			12,635
Total financial assets	**972,678**	**127,769**	**174,753**	**1,799,899**	**92,288**	**80,902**
B) Financial liabilities						
Other payables	-	-	387	-	-	230
Borrowings	-	-	133,192	-	-	40,834
Other financial liabilities	-	-	1,501	-	-	729
Deposits	-	-	3,374	-	-	3,287
Total financial liabilities		**-**	**138,454**		**-**	**45,080**

The management assessed that cash and cash equivalents and bank balances, trade receivables, other financial assets, certain investments, trade payables and other current liabilities approximate their fair value largely due to the short-term maturities of these instruments. Difference between carrying amount and fair value of bank deposits, other financial assets, other financial liabilities and borrowings subsequently measured at amortised cost is not significant in each of the year presented.

iv Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities.

Disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2026 & 31 March 2025

(₹ In '000)

Financial assets	As at 31 March 2026				
	Carrying Value	Fair value	Level 1	Level 2	Level 3
Financial assets measured at FVTOCI					
Investments	127,769	127,769	126,769	-	1,000
Financial assets measured at FVTPL					
Investments	127,769	127,769	83,143	-	44,626
Financial assets measured at amortised cost					
Investments	9,337	9,337	-	9,337	-
Investment in property	37,776	37,776	-	37,776	-
Total	**302,651**	**302,651**	**209,912**	**47,113**	**45,626**

(₹ In '000)

Financial assets	As at 31 March 2025				
	Carrying Value	Fair value	Level 1	Level 2	Level 3
Financial assets measured at FVTOCI					
Investments	1,799,899	1,799,899	1,796,125	-	3,774
Financial assets measured at FVTPL					
Investments	92,288	92,288	91,828	-	460
Financial assets measured at amortised cost					
Investments	11,329	11,329	-	11,329	-
Investment in property	40,311	40,311	-	40,311	-
Total	**1,943,827**	**1,943,827**	**1,887,953**	**51,640**	**4,234**

Fair Value Hierarchy:

a) Investments included in Level 1 of fair value hierarchy are based on prices quoted in stock exchange and/ or NAV declared by the funds.

b) Investments included in Level 2 of fair value hierarchy have been valued based on inputs from banks and other recognised institutions such as FIMMDA/ FEDAI

c) Investments included in Level 3 of fair value hierarchy have been valued using acceptable valuation techniques such as Net Asset Value and/ or Discounted Cash Flow Method.

Note : All financial instruments for which fair value is recognised or disclosed are categorised within the Fair Value Hierarchy described as above, based on the lowest level input that is significant to the fair value measurement as a whole.

35. Employee Benefit Plans

Defined Benefit plans

A. Gratuity

The Gratuity plan is governed by the payment of Gratuity Act, 1972. The Gratuity Act is not applicable to the company, however the company provides gratuity benefits to the whole time director of the company. The company has not created any fund for the payment of the gratuity liability but has created a provision for gratuity liability based on Actuary Valuer report.

Movement in defined benefits obligations

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Present Value of Benefit Obligation at the Beginning of the Period	1,152	998
Interest Cost	77	72
Current Service Cost	102	96
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(33)	37
Actuarial (Gains)/Losses on Obligations - Due to Experience	4	(51)
Present Value of Benefit Obligation at the End of the Period	**1,302**	**1,152**

Reconciliation of net liability / asset

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Net Liability	1,152	998
Expenses Recognized in Statement of Profit or Loss	178	168
Expenses Recognized in OCI	(28)	(14)
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	**1,302**	**1,152**

Expenses charged to the statement of Profit and Loss

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Current Service Cost	102	96
Net Interest Cost	76	72
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	**178**	**168**

Measurement (gains)/ Losses in other comprehensive income.

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
Actuarial (Gains)/Losses on Obligation For the Period	(28)	(14)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	**(28)**	**(14)**

Amount recognized in Balance Sheet.

(₹ In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
(Present Value of Benefit Obligation at the end of the Period)	(1302)	(1152)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(1302)	(1152)
Net (Liability)/Asset Recognized in the Balance Sheet	**(1302)**	**(1152)**

Change in the Fair Value of Plan Assets

Particulars	As at 31st March 2026	As at 31st March 202
Fair Value of Plan Assets at the Beginning of the Period	**-**	**-**
Interest Income	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
(Expenses and Tax for managing the Benefit Obligations- paid from the fund)	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes In Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	**-**	**-**

B. Defined Contribution Scheme

The Employee's Provident Funds Scheme, 1952 is not applicable to the company. However, the company extends provident fund benefits to its whole time director. The employer contribution to the Provident Fund together with the employee deduction is deposited in the Recognized Provident Fund and is charged as an expense as and when accrued and incurred.

Other than the above, the company does not operate any superannuation, pension, ESOP or any other defined benefit or defined contribution scheme for the benefit of its employees.

36. The management has identified the Company's operations with a single business segment of non-banking financial operations in India. All the assets of the Company are located in India.

37. Additional regulatory information required by Schedule III of the Act :

a) Title deeds of immovable properties not held in name of the Company.

The title deeds of all the immovable (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in notes to the financial statements, are held in the name of the Company.

b) Valuation of PP&E and Intangible Assets :

The Company has not revalued its property, plant and equipment or intangible or both during the current or previous year.

c) Loans or Advances in the nature of Loans granted to Promoters, Directors, Key Managerial Personnel and Related Parties.

(₹ In '000)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors (Rs in '000')	NIL	NIL
KMPs	NIL	NIL
Related Parties	29,400	28.75%

d) Capital-Work-in-Progress (CWIP).

(i) CWIP ageing Schedule

Particulars	Amount of CWIP for a period of				Total
	Less than 1	1-2 Years	2-3 Years	More than 3	
Project in Progress	-	-	-	-	-

e) Details of benami property held :

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions.

f) Borrowing secured against current assets :

No borrowing has been secured against current assets.

g) Wilful defaulter :

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

h) Relationship with struck

There is no relationship or transaction with any struck off companies under Section 248 of the Companies Act, 2013, or Section 560 of the Companies Act, 1956.

i) Registration of charges or satisfaction with Registrar of Companies :

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

j) Compliance with number of layers of Companies :

The Company has compiled with the number of layers prescribed under the Act.

k) Financial ratios

Ratios	Numerator	Denominator	Current	Previous	% Variance	Reason for Variance
Current ratio	Current Assets	Current Liabilities	2.95	14.96	(0.80)	Current liabilities increased sharply, primarily driven by a significant rise in borrowings, while current assets grew only moderately, compressing the ratio
Debt-equity ratio	Total Debt	Shareholder's Equity	13.04%	2.92%	452.79%	Borrowings increased substantially during the year, raising total debt significantly relative to the equity base
Debt service coverage ratio	Earnings available debt service	Debt Service	23.63%	42.54%	-47%	Debt servicing obligations rose materially due to the large increase in borrowings, outpacing earnings available for debt service
Return on equity ratio	Net Profits after taxes	Shareholder's Equity	1.69%	0.58%	216.89%	Growth in net profits after tax outpaced the increase in equity base, resulting in an improved return
Net Capital turnover ratio	Net Sales	Average working Capital	45.88%	47.24%	-2.85%	Working capital expanded considerably due to growth in current assets, however net sales did not grow proportionately, reducing turnover efficiency
Net profit ratio	Net Profit after tax	Net Sales	26.28%	16.50%	40.20%	Improvement reflects higher net profit margins, indicating better cost management or improved revenue quality relative to net sales
current ratio	Earnings before interest and taxes	Capital Employed	3.68%	1.25%	195.25%	EBIT grew proportionately more than capital employed, reflecting improved operational efficiency on the expanded asset base
Return on investment	Earnings before interest and tax	Average total assets	2.94%	2.21%	33.10%	The ratio increased by 33.10% due to higher investment income generated on the average investment portfolio during the year, resulting in an improved return on treasury investments.

Notes :

1. Earning for debt service = Net profit after taxes + Non-Cash operating expenses like depreciation and other amortisations + Interest + other.
2. Working capital = Current assets minus Current liabilities.
3. Capital employed = Tangible net worth + Total debt + Deferred tax liability.

l) Compliance with approved schemes (s) arrangements :

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

m) Utilisation of borrowed funds and share premium:

a) 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

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

b) 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

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

n) Undisclosed income:

There has been no undisclosed income surrendered or disclosed during the current or previous year in the tax assessments under the Income Tax Act.

0) Details of crypto currency or virtual currency:

The Company has not engaged in any trading or investment activities related to crypto currency during the current or previous year.

38. Previous year figures have been regrouped or reclassified wherever necessary in order to make them comparable and shown in brackets.

As per our report of even date attached
For TLB & Co.
Chartered Accountants
Firm Registration No: 016505S

Abuali Darukhanawala
Partner
Membership No. 108053
Place : Mumbai
Date : 29th May 2026

For and on behalf of the Board of Directors
KJMC FINANCIAL SERVICES LIMITED

Rajnesh Jain
Whole time Director
DIN: 00151988

Girish Jain
Chairman
DIN: 00151673

Kartik Konar
CFO
Place : Mumbai
Date : 29th May 2026

Omkar Bamne
Company Secretary

To,

KJMC FINSERV
MONEY MATTERS

If Undelivered Please Return To:

KJMC FINANCIAL SERVICES LIMITED

Registered Office:162, 16th Floor, Atlanta,
Nariman Point, Mumbai – 400 021
Tel.No.: 022-4094 5500
Email : investor.finance@kjmc.com CIN : L65100MH1988PLC047873

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